



Assignment

- (a) The Assignor assigns the Key-man Policy.
- (b) The Assignor shall remain liable to perform all its obligations under the Key-man Policy.

Continuing security

The security constituted by the Assignment shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Assignor or any other person of any part of the Secured Obligations.

Negative pledge

The Assignor shall not create or permit or subsist any Security over any of the Secured Assets.

continued

Please do not
write in
this margin

**Please complete
legibly, preferably
in black type, or
bold block
lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Adrian Shaw Goddard

Date

3 April 2009

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)

Notes

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Agent means Barclays Bank PLC**Accession Deed** means a deed or agreement substantially in the form set out in the schedule 6 (Form of Accession Deed) to the Agreement**Additional Borrower** means a company which becomes a borrower in accordance with clause 30.2 (Additional Borrowers) of the Agreement**Additional Guarantor** means a company which becomes a guarantor in accordance with clause 30.4 of the Agreement**Affiliate** means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company**Agreement** means the facilities agreement between the Assignor, the Assignor and the subsidiaries of the Assignor listed in part 1 of schedule 1 thereto as Original Borrowers, the Assignor and the subsidiaries of the Assignor listed in part 1 of schedule 1 thereto as Original Guarantors, Barclays Capital and The Governor and Company of the Bank of Ireland as Arrangers, Barclays Bank PLC and The Governor and Company of the Bank of Ireland as Original Lenders, Barclays Bank PLC as Issuing Bank, Barclays Bank PLC as Agent and the Security Trustee dated 29 November 2007 as amended by an amendment and restatement agreement between the same parties dated 24 June 2008 and as amended on 5 September 2008 and on 25 November 2008 and as amended and restated on 6 February 2009 under which the Lenders agree to make available to the Borrowers a term loan and revolving credit facility**Arranger** means Barclays Capital and The Governor and Company of the Bank of Ireland as mandated lead arrangers**Beneficiaries** means the Finance Parties and the Bilateral Lenders and each individually shall be a Beneficiary**Bilateral Document** means each document relating to or evidencing the terms of a Bilateral Facility**Bilateral Facility** means a bilateral facility made available to a member of the Group by a Bilateral Lender in accordance with clause 9 (Bilateral Facilities) of the Agreement including, without limitation, the guarantee facility made available by Barclays Bank PLC to the Assignor on 18 September 2007 in respect of the Twenty Twenty Loan Notes**Bilateral Lender** means each of Barclays Bank PLC and The Governor and Company of the Bank of Ireland**Borrower** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 30 (Changes to the Obligors) of the Agreement**CA 1985** means the Companies Act 1985**Facility** means Facility A or Facility B**Facility A** means the term loan and guarantee facility made available under the Agreement as described in clause 2.1(a)(i) (The Facilities) of the Agreement**Facility B** means the revolving credit facility made available under the Agreement as described in 2.1(a)(ii) (The Facilities) of the Agreement

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

Fee Letter means:

- (a) any letter or letters dated on or about the date of the Agreement between:
 - (i) the Arrangers and the Company
 - (ii) the Agent and the Company or
 - (iii) the Security Trustee and the Companysetting out any of the fees referred to in clause 17 (Fees) of the Agreement and
- (b) any other agreement setting out fees referred to in clause 17.5 (Fees payable in respect of a Loan Note Guarantee) of the Agreement

Finance Document means any of the Agreement, any Accession Deed, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, any Selection Notice, any Resignation Letter, any Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Company

Finance Parties means any of the Agent, each Arranger, the Security Trustee, each Lender, the Issuing Bank and each Hedge Counterparty

Group means the Company and each of its Subsidiaries for the time being

Guarantor means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 30 (Changes to the Obligors) of the Agreement

Hedge Counterparty means a Lender or an Affiliate of a Lender which has acceded to the Intercreditor Deed as a Hedge Counterparty by delivery to the Agent of a duly completed and executed accession deed in the form provided in the Intercreditor Deed

Hedging Agreement means any master agreement, confirmation, schedule or other agreement in form and substance satisfactory to the Agent to be entered into by the Assignor and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facilities in accordance with the Hedging Letter delivered to the Agent under clause 4.1 (Initial conditions precedent) of the Agreement

Hedging Letter has the meaning given to that term in part 1 (Conditions precedent to initial Utilisation) of schedule 2 of the Agreement

Holding Company means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

Intercreditor Deed means the intercreditor deed dated on or about the date of the Agreement and made between the Assignor, the other Obligors, the Security Trustee, the Agent, the Arrangers, the Original Lenders, the Issuing Bank, the Hedge Counterparty and the Bilateral Lenders

Issuing Bank means Barclays Bank PLC

Lender means:

- (a) any Original Lender and

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 29 (Changes to the Lenders) of the Agreement

which in each case has not ceased to be a Party in accordance with the terms of the Agreement.

Obligor means a Borrower or a Guarantor

Original Borrower means the Subsidiaries of the Assignor listed in part 1 of schedule 1 of the Agreement as original borrowers together with the Assignor

Original Guarantor means the Subsidiaries of the Assignor listed in part 1 of schedule 1 of the Agreement as original guarantors together with the Assignor

Original Lenders means the financial institutions listed in part 2 of schedule 1 of the Agreement as lenders

Party means a party for the time being to the Agreement

Registration Letter means a letter substantially in the form set out in schedule 7 (Form of Accession Deed) of the Agreement

Secured Documents means the Finance documents and the Bilateral Documents

Selection Notice means a notice substantially in the form set out in part 2 (Selection Notice) of schedule 3 of the Agreement

Subsidiary means a subsidiary undertaking within the meaning of section 258 of the CA1985

Twenty Twenty Loan Notes means the £1,890,360 guaranteed unsecured loan notes due 2012 of the Assignor

Utilisation Request means a notice substantially in the relevant form set out in part 1 (Utilisation Request) of schedule 3 of the Agreement

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Key-man Policy means a key-man life assurance policy (in form and substance satisfactory to the Agent and with such insurer as the Agent may approve) taken out and maintained by the Assignor in respect of the death, disability and critical illness of the following individual and in respect of not less than the following amount and term:

Name of individual	Amount		Term
	Death	Disability and critical illness	
Nicholas Southgate	£400,000	£400,000	5 years

Secured Assets means all of the assets and undertaking of the Assignor the subject of any Security created by or under the Assignment in favour of the Security Trustee

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

Security means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 3617464
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT DATED 31
MARCH 2009 AND CREATED BY SHED MEDIA PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO THE BENEFICIARIES (OR ANY OF THEM) ON
ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART XII OF THE COMPANIES ACT 1985 ON THE 4 APRIL 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 APRIL 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES