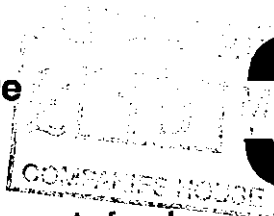


M

COMPANIES FORM No 395

Particulars of a mortgage or charge



395

B/B

f90x9

"072670"

CHFP000

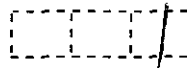
A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Company
(Address overleaf - Note 6)

For Official use

Company Number



04033274

Name of Company

Interactive Hotel Services Limited (the "Chargor")

Date of creation of the charge

3 December 2001

Description of the instrument (if any) creating or evidencing the charge (note 2)

Fixed and Floating Security Document dated 3 December 2001 between, inter alia, the Chargors and the Security Agent (as defined below) (the "Security Document")

Amount secured by the mortgage or charge

The "Liabilities", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Chargor to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

Name and address of the mortgagees or persons entitled to the charge

National Westminster Bank Plc of 135 Bishopsgate, London as security agent for and on behalf of the Finance Parties (as defined below) (the "Security Agent")

Postcode

EC2M 3UR

Presentor's name address and reference (if any):

Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000

Ref: SAMM01

Time critical reference

For official Use
Mortgage Section

Post room



LDS
COMPANIES HOUSE

L25LT608

0484
19/12/01

(PLEASE SEE ATTACHED CONTINUATION SHEET)

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)

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed Linklater

Date 19/12/01

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

Note

[†] 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 including 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. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

Page 2

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

- 1 Fixed Charges:** The Chargor, with full title guarantee and as security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Finance Parties):
- (a) by way of first fixed equitable mortgage, all Real Property excluding Rack Rent Property in England and Wales (including that described next to the Chargor's name in Schedule 3 (*Real Property*) of the Security Document but (for the avoidance of any doubt) excluding any Rack Rent Property listed in Schedule 3) now belonging to it (and in respect of any leasehold property, subject to any necessary third party's consent to such mortgage being obtained);
 - (b) by way of first fixed equitable charge, all other Real Property excluding Rack Rent Property belonging to it at the date of the Security Document and all Real Property acquired by it thereafter (and in respect of any leasehold property, subject to any necessary third party's consent to such charge being obtained); and
 - (c) by way of first fixed charge, all its present and future:
 - (i) Book Debts;
 - (ii) Bank Accounts;
 - (iii) Investments (including relevant the shares described in Schedule 4 (*Investments*)) and Dividends;
 - (iv) uncalled capital and goodwill;
 - (v) Intellectual Property (including that described next to the Chargor's name in Schedule 5 (*Intellectual Property*) of the Security Document);
 - (vi) beneficial interest in any pension fund;
 - (vii) plant and machinery (except that mortgaged or charged by paragraphs 1 (a) or (b) above); and
 - (viii) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits (subject to any necessary consent being obtained).
- 2 Floating Charge:** The Chargor, with full title guarantee and as security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Finance Parties) by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by paragraphs 1 (a)(b) and (c) above.

Note (1): The Security Document provides that:

- 1 Security:** Except as expressly permitted in accordance with the Facility Agreement, the Chargor shall not create or permit to subsist any Security over the Charged Assets except for:
- 1.1** the Charges; and
 - 1.2** liens arising by operation of law and in the ordinary course of trading.
- 2 Disposal:** Except as expressly permitted in accordance with the Facility Agreement or the Quadriga Facility Agreement, the Chargor shall not (nor shall the Chargor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of the Charged Assets except for a

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

disposal in the ordinary course of trade of assets which are not then subject or expressed to be subject to a fixed Charge and the disposal of which is not prohibited by any Finance Document and save, in the case of Dividends, as permitted by Clause 10.5 (*Dividends before enforcement*), of the Security Document.

3 Conversion by Notice: Save in respect of Rack Rent Property, the Security Agent may (subject (in the case of any leasehold property) to any necessary third party consent to such conversion being obtained) convert any floating Charge into a fixed Charge (either generally or specifically) by notice to the Chargor specifying the relevant Charged Assets:

3.1 if it has reasonable grounds to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges; and/or

3.2 while an Enforcement Event is continuing.

4 Automatic Conversion: Save in respect of Rack Rent Property, if:

4.1 the Chargor takes any step to create any Security in breach of paragraph 1 (*Security*) above over any of the Charged Assets not subject to a fixed Charge; or

4.2 any person takes any step to levy any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

Note (2): In this Form, except to the extent that the context requires otherwise:

"Accession Letter" means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) of the Facility Agreement.

"Act" means the Companies Act 1985.

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 25 (*Changes to the Obligors*) of the Facility Agreement.

"Agent" means National Westminster Bank Plc in its capacity as agent of the Lenders.

"Arranger" means National Westminster Bank plc.

"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of those accounts and including, for the avoidance of doubt, all Collection Accounts, and

(a) the Cash Cover Account, the Edmonton Site Account, the Excess Funds Account, the Net Proceeds Account and the Thorn Pension Fund Surplus Account as described in the Facility Agreement; and

(b) the Cash Cover Account, the Dividend Account, the Facility A Account, the Facility B Account and the Net Proceeds Account as described in the Quadriga Facility Agreement.

"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), at the date of the Security Document or in the future due, whether actual or contingent, owing or payable to it (including any inter-company balances and loans due to the Chargor from any other member of the Carmelite or Quadriga Group) and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.

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

"Borrower" means Thorn Finance Limited.

"Box Clever" means Box Clever Technology Limited, a company incorporated in England and Wales (Registered No. 03866274).

"Carmelite" means Carmelite Capital Limited, a company incorporated in England and Wales (Registered No. 03557633).

"Carmelite Group" means:

- (a) Interactive Hotel Services Limited and its Subsidiaries for the time being;
- (b) Rental Holding Company and its Subsidiaries for the time being;
- (c) Scandinavian Ltd and its Subsidiaries for the time being; and
- (d) all other Subsidiaries of Carmelite, excluding, for the avoidance of doubt, Box Clever and its Subsidiaries for the time being, provided that Box Clever and its Subsidiaries for the time being, shall only be excluded for as long as the joint venture arrangements relating to Box Clever are not amended, varied or supplemented in any way such that Box Clever is treated as a Subsidiary of Carmelite. If the joint venture arrangements are amended, varied or supplemented, or if the accounting principles change in any way such that Box Clever is treated as a Subsidiary of Carmelite, then Box Clever shall not, and its Subsidiaries shall not, be treated as a member of the Carmelite Group for as long as the following conditions are satisfied:
 - (i) no liabilities of Box Clever or its subsidiaries are guaranteed or otherwise supported by any other member of the Carmelite Group;
 - (ii) there are no material dealings between Box Clever and/or its subsidiaries on the one hand and any other members of the Carmelite Group on the other; and
 - (iii) any investment in, or loan to, Box Clever and/or any of its subsidiaries made by any member of the Carmelite Group made after 3 December 2001 is funded by new equity and/or a subordinated loan invested or lent to a member of the Carmelite Group after 3 December 2001 for the purposes of such investment or loan.

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Security Document.

"Chargors" means the Chargor and Interactive Hotel Services Holdings PLC, Quadriga EMEA Limited, Quadriga Holdings Limited, Quadriga Interactive Systems Limited, Quadriga Overseas Holdings Limited, Quadriga Technology Limited, Quadriga UK Limited and Quadriga Worldwide Limited

"Collection Accounts" means the account or accounts described in Schedule 7 (*Collection Accounts*) of the Security Document and any other Bank Accounts designated from time to time as Collection Accounts in writing by the Security Agent.

"Contribution Agreement" means the agreement dated 17 December 1999 between Rental Holding Company Limited and Granada UK Rental & Retail Limited with respect to the ownership of the shares of Box Clever Technology Limited.

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

"Debentures" means the debentures dated on or about 3 December 2001 granted by each of Rental Holding Company, Future Rentals, Interactive Hotel Services Holdings, Quadriga Interactive Systems Limited, Quadriga Holdings Limited, Quadriga Worldwide Limited and each other company providing a debenture under the Quadriga Facility Agreement in favour of the Security Agent.

"Dividends" means, in relation to any Investment, all present and future:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Investment;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Investment;
- (c) allotments, offers and rights accruing or offered in respect of that Investment; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Investment.

"Enforcement Event" means an Event of Default which is continuing.

"Event of Default" means any event or circumstance specified as such in Clause 23 (*Events of Default*) of the Facility Agreement.

"Facility Agreement" means the facility agreement dated 3 December 2001 between, inter alia, National Westminster Bank Plc as Arranger, Agent and Security Agent, the Lenders named in that Agreement and Thorn Finance Limited.

"Facility D₁" means the £30,000,000 Sterling revolving loan facility and letter of credit facility made available under the Facility Agreement as described in Clause 2.1(a) (*The Facilities*) of the Facility Agreement.

"Facility D₂" means the £5,000,000 on going Sterling revolving loan and letter of credit facility made available under the Facility Agreement as described in Clause 2.1(b) (*The Facilities*) of the Facility Agreement.

"Fee Letter" means any letter or letters dated 3 December 2001 between the Arranger and the Borrower (or the Agent and the Borrower) setting out any of the fees referred to in Clause 12 (*Fees*) of the Facility Agreement.

"Finance Document" means:

- (a) the Facility Agreement;
- (b) the Quadriga Facility Agreement;
- (c) any Security Document;
- (d) any Accession Letter;
- (e) the Intercreditor Agreement;
- (f) any LC;
- (g) the Fee Letter(s);
- (h) any Hedging Document (as defined in the Intercreditor Agreement); and/or
- (i) any other document designated as such by the Agent and the Borrower.

"Finance Party" means the Agent, the Security Agent, the Arranger, the Issuer or a Lender.

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

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"Freehold Property" means all the freehold properties and Rack Rent Property owned from time to time by the Chargor.

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 25 (*Changes to the Obligors*) of the Facility Agreement.

"Insurances" of the Chargor means all contracts and policies of insurance of any kind at the date of the Security Document or in the future taken out by or on behalf of it or (to the extent of its interest) in which it at the date of the Security Document or in the future has an interest.

"Intellectual Property" of the Chargor means all patents, designs, copyrights, topographies, trade marks, trading names, rights in confidential information and know-how, and any associated or similar rights, which it at the date of the Security Document or in the future owns or (to the extent of its interest) in which it at the date of the Security Document or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same).

"Intercreditor Agreement" means the intercreditor agreement dated on or about 3 December 2001 made between, *inter alia*, the Guarantors, the Companies, Thorn, the Future Rentals Subordinated Creditor, the Interactive Subordinated Creditor, the Interactive (2) Subordinated Creditor, the Scandinavian Subordinated Creditor, the Interactive Note Trustee, the Interactive (2) Note Trustee, the Scandinavian Note Trustee, the Original Senior ABC Creditor, the Original Senior D Creditor, the Senior Agent and the Security Agent (each as defined therein).

"Investments" of the Chargor means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit and, for the avoidance of doubt, all present and future shares in the Chargor (except for Interactive Hotel Services Limited);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case at the date of the Security Document or in the future owned by it or (to the extent of its interest) in which it at the date of the Security Document or in the future has an interest.

"Issuer" means National Westminster Bank Plc.

"LC" means a letter of credit issued or to be issued under Facility D₁ or, as the case may be, Facility D₂ and any replacement letter of credit therefore issued pursuant to the terms of the Facility Agreement substantially in the form set out in Schedule 9 (*Form of Irrevocable Letter of Credit*) of the Facility Agreement.

"Leasehold Property" means all the leasehold properties owned from time to time by the Chargor (other than Rack Rent Property).

Name of Company

Interactive Hotel Services Limited (the "**Chargor**")

Company Number

04033274

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

"Lender" means:

- (a) any Original Lender; and
- (b) any bank or financial institution which has become a Party in accordance with Clause 24 (*Changes to the Lenders*) of the Facility Agreement,

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

"Obligor" means the Borrower or a Guarantor.

"Original Guarantors" means Future Rentals Limited, Interactive Hotel Services Holdings PLC, Quadriga Holdings Limited, Quadriga Interactive Systems Limited, Quadriga Worldwide Limited, Rental Holding Company Limited, Scandinavian Consumer Technology Holdings Plc, Interactive Hotel Services Limited.

"Original Lenders" means National Westminster Bank Plc.

"Party" means a party to the Facility Agreement and includes its successors in title, permitted assigns and permitted transferees.

a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing.

"Quadriga Facility Agreement" means the facility agreement dated 3 December 2001 between, inter alia, National Westminster Bank Plc as arranger, agent and security agent, the Lenders named in that Agreement and Quadriga Holdings Limited.

"Quadriga Group" has the meaning given to it in the Quadriga Facility Agreement.

"Rack Rent Property" means all leasehold properties which were not acquired for a premium and in respect of which rents are payable at market rates.

"Real Property" means, as applicable, Freehold Property and Leasehold Property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

"Rental Holding Company" means Rental Holding Company Limited, a company incorporated in England and Wales (Registered No. 03561304).

"Scandinavian Holdings" means Scandinavian Consumer Technology Holdings Plc, a company incorporated in England and Wales (Registered No. 0406874).

"Scandinavian Ltd" means Scandinavian Consumer Technology Limited, a company incorporated in England and Wales (Registered No. 04039627).

"Security" means a mortgage, charge, pledge, lien, hypothecation, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement entered into with the primary intention of providing security.

"Security Documents" means the Debentures and any other document entered into by any member of the Carmelite Group creating or evidencing Security for all or any part of the obligations of the Obligors or any of them under any of the Finance Documents.

"Subsidiary" means:

- (a) a subsidiary within the meaning of section 736 of the Act as amended by section 144 of the Companies Act 1989; and

Name of CompanyInteractive Hotel Services Limited (the "**Chargor**")**Company Number**

04033274

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

(b) unless the context otherwise requires, a subsidiary undertaking within the meaning of section 258 of the Act (as inserted by section 21 of the Companies Act 1989).

"UK Subsidiary" means a Subsidiary of an Original Borrower and which is incorporated in the United Kingdom.

"Thorn Finance Limited" means the Borrower.

Note (2): The Real Property specified in Schedule 3 (Real Property) of the Security Document is as follows:

Schedule 3
REAL PROPERTY

Company Name	Address	Term	Landlord
Quadriga Worldwide Limited	Twelfth Floor 389 Chiswick High Road London W4 4AL	10 years from 22 September 2000	389 Chiswick High Road Limited 389 Chiswick High Road London W4 4AL
Quadriga Worldwide Limited	First Floor North Forum One Station Road Theale Berkshire	15 years from 6 November 2000	UBS Asset Management Limited (formerly known as PDFM Limited) Triton Court 14 Finsbury Square London EC2A 1PD
Quadriga Worldwide Limited	Baird House Sprint Industrial Estate Chertsey Road Byfleet Surrey KT14 7LA	16 July 1981 to 15 July 2006	Royal Bank of Canada Trust Corporation Limited (as trustees for Hanover Property Unit Trust)
Quadriga Worldwide Limited	Unit 540 Metroplex Business Park Broadway Salford Manchester M5 2UW	22 November 1989 to 23 June 2014	Norchester Estates Limited PO Box 521 9 Burrard Street St. Helier Jersey JE4 8YQ

Name of Company

Company Number

Interactive Hotel Services Limited (the "Chargor")

04033274

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

Note (3): The Investments specified in Schedule 4 of the Security Document refer to the following companies:

Schedule 4

INVESTMENTS

Interactive Hotel Services Holdings Plc

Quadriga EMEA Limited

Quadriga Holdings BV

Quadriga Holdings Limited

Quadriga Interactive Systems Limited

Quadriga Overseas Holdings Limited

Quadriga Technology Limited

Quadriga UK Limited

Quadriga Worldwide Limited

Name of Company

Interactive Hotel Services Limited (the "Chargor")

Company Number

04033274

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

Note (4): The Intellectual Property specified in Schedule 5 (*Intellectual Property*) of the Security Document are as follows:

Schedule 5

INTELLECTUAL PROPERTY

A Patents

Quadriga Technology Limited

Patent Title	Patent Reference	Date Patent Filed
Distribution and Networking of Television, Video and Other Signals, Installation of Such Distribution Systems and Control of Television Sets	PCT/GB01/00533	9 February 2001
	GB 01094409.3	17 April 2001
	GB 0126398.7	2 November 2001
	GB 0127249.1	13 November 2001
	Awaited (Notice of filing given by letter to Terry Austin from patent attorneys Mathys & Squire dated 22 November 2001)	17 October 2001 (USA)

B Trade Marks

(as described in the attached annex)

Name of Company

Company Number

Interactive Hotel Services Limited (the "**Chargor**")

04033274

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. 04033274

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY DOCUMENT BETWEEN THE CHARGORS (AS DEFINED) AND THE SECURITY AGENT DATED THE 3rd DECEMBER 2001 AND CREATED BY INTERACTIVE HOTEL SERVICES LIMITED FOR SECURING ALL MONEYS, DEBTS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY (THE "CHARGOR") TO ANY FINANCE PARTY (AS DEFINED) UNDER OR IN CONNECTION WITH ANY FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th DECEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st DECEMBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

LC Sam