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COMPANIES FORM No. 403a
Declaration of satisfaction
in full or in part
of mortgage or charge

403 a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

* Insert full name
of company

To the Registrar of Companies
(Address overleaf)

2
For official use Company number
2111 **4081927**

Name of company

* INDIGO HOLIDAYS LIMITED

I, ROBERT PAULIN CLINTON

of Hill Farm, Stradishall, Newmarket, Suffolk, CB8 8YR

† Delete as
appropriate

[a director] ~~[the secretary]~~ ~~[the administrator]~~ ~~[the administrative receiver]~~ † of the above company, do

solemnly and sincerely declare that the debt for which the charge described below was given has been

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

paid or satisfied in **(full)** ~~(part)~~ †

Date and Description of charge ‡ 5/09/01 CHANNEL 5 BROADCASTING LIMITED CHARGE AGREEMENT

Date of Registration § ~~11 SEPTEMBER 2001~~ **7/09/01**

Name and address of [chargee] ~~XXXXXXXXXXXXXXXXXXXXXXX~~ THE GOVERNOR AND COMPANY
OF THE BANK OF SCOTLAND 38 THREADNEEDLE STREET LONDON

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ø SEE PART II OF THE ATTACHED SCHEDULE

ø Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at KINGSLEY NAPLEY SOLICITORS Declarant to sign below

Day Month Year

on **23**/**09**/**2003**

before me NICOLA HILL

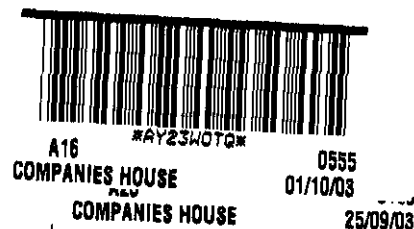
A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

KINGSLEY NAPLEY
KNIGHTS QUARTER
14 ST JOHN'S LANE
LONDON, EC1M 4AJ

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

City Law Partnership
99 Charterhouse Street
London
EC1M 6NQ

For official use
Mortgage section



Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Particulars of a mortgage or charge

Name of Company Clearoff Limited

Number of Company 4081927

SCHEDULE OF CHARGES, COVENANTS AND RESTRICTIONS

contained in a Charge in favour of BoS dated 5 September 2001

Charges

Pursuant to clause 2 of the Charge the Company with full title guarantee and by way of first ranking and first priority charged all of the Charged Property in favour of BoS;

Restrictions on charges and disposals

1. Pursuant to clause 5.1 of the Charge the Company agreed that it shall not be entitled to exercise its rights under the Subscription and Advertising Agreement in respect of the Charged Property and, in particular, the Company shall not be entitled to exercise any of its rights to receive the supply of Advertising Space from the Media Partner:
 - (a) to the extent that such exercise would cause the Media Partner to breach the undertaking which it has given to BoS in clause 2.1 of the Framework Agreement; or
 - (b) where BoS has withdrawn its authority to the Company to exercise such rights referred to in clause 5.1 of the Charge following the occurrence of an Event of Default;
2. Pursuant to clause 6.4 of the Charge the Company agreed that it will not, save as permitted by clause 5 of the Charge or with the previous written consent of BoS:
 - (a) Create or attempt to create or permit to subsist any mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or encumbrance on any of the Charged Property; or
 - (b) Dispose of or part with possession in any way of the Charged Property; or
 - (c) In any way dispose of the equity of redemption of any of the Charged Property or any interest in any of the Charged Property.

Definitions:

"Advertising Space" has the meaning given to it in the Framework Agreement;

"Charged Property " means all of the Company's right, title and interest under the Subscription and Advertising Agreement;

"Facility Letter" means the facility letter dated on or around the date of the Charge and entered into between the Company and BoS;

"Framework Agreement" means the framework agreement dated on or around the date of the Charge and entered into between the Company, Associated Newspapers Limited, Channel 5 Broadcasting Limited and BoS;

"Media Partner" means Channel 5 Broadcasting Limited; and

"Subscription and Advertising Agreement" means the subscription and advertising agreement dated on or around the date of the Charge and entered into between the Company and Channel 5 Broadcasting Limited.