

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

12

4081927

Name of company

* Clearoff Limited (the "Company")

Date of creation of the charge

5 September 2001

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

Channel 5 Broadcasting Limited Charge Agreement entered into between the Company and BoS (as defined below) (the "Charge")

Amount secured by the mortgage or charge

All moneys and liabilities which shall from time to time be due, owing or incurred in whatsoever manner to BoS by the Company pursuant to the Facility Letter (as defined in the attached Schedule)

Names and addresses of the mortgagees or persons entitled to the charge

The Governor and Company of the Bank of Scotland ("BoS") of 38 Threadneedle Street, London

Postcode EC2P 2EH

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

Lovells
65 Holborn Viaduct
London
EC1A 2DY

A6/MED/MJC/908573

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0390
07/09/01

M

CHFP025

Please do not write in this margin

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

*insert full name of Company

Bar/4x£40/800077

395



Short particulars of all the property mortgaged or charged

See Part II of the attached Schedule.

NB The attached Schedule contains covenants by and restrictions on the Company which protect and further define the charges and which must be read as part of the charges created.

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)

N/A

Signed

Lovells Solicitors

Date

7 September 2001

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

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

† delete as appropriate

Notes

- 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 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 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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04081927

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHANNEL 5 BROADCASTING LIMITED CHARGE AGREEMENT DATED THE 5th SEPTEMBER 2001 AND CREATED BY CLEAROFF LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER PURSUANT TO THE FACILITY LETTER (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th SEPTEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th SEPTEMBER 2001 .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —