



Registration of a Charge

Company name: **GREEN BAY MEDIA LIMITED**

Company number: **04115008**



X3336WAR

Received for Electronic Filing: **06/03/2014**

Details of Charge

Date of creation: **03/03/2014**

Charge code: **0411 5008 0013**

Persons entitled: **S4C DIGITAL MEDIA LIMITED**

Brief description: **A SERIES OF 3 X 60 MINUTE TELEVISION PROGRAMMES ENTITLED CESTYLL/CASTLE BUILDERS, WHETHER COMPLETED OR UNCOMPLETED OR ANY PART OR COMPONENT THEREOF**

Contains fixed charge(s).

Contains floating charge(s) .

Notification of addition to or amendment of charge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

OWAIN JONES



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4115008

Charge code: 0411 5008 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd March 2014 and created by GREEN BAY MEDIA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th March 2014 .

Given at Companies House, Cardiff on 6th March 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 3 March 2014

LEGAL CHARGE AND DEED OF ASSIGNMENT

BETWEEN

GREEN BAY MEDIA LIMITED

and

S4C DIGITAL MEDIA LIMITED

THIS DEED is made the

day of

March

2014

BETWEEN

- (1) **GREEN BAY MEDIA LIMITED** (registered number 04115008) whose registered office is at The Talbot Studios, 1, Talbot Street, Pontcanna, Cardiff CF11 9BW ("**the Chargor**"); and
- (2) **S4C DIGITAL MEDIA LIMITED** of Parc Tŷ Glas, Llanishen, Cardiff, CF14 5DU ("**the Chargee**").

INTRODUCTION:

- (A) The Chargor is producing a series of 3 x 60 minute programmes provisionally entitled "Cestyll/Castle Builders" whether completed or uncompleted, or any part or component thereof (hereinafter referred to as "**the Series**").
- (B) By way of an investment agreement ("**the Investment Agreement**") of even date entered into by the Chargor and the Chargee in relation to the Series, the Chargee has agreed to advance to the Chargor the SDML Equity Contribution (as defined in the Investment Agreement) to be applied by the Chargor towards the cost of production and completion of the Series.
- (C) The Chargee has requested and the Chargor has agreed that the Chargor shall provide the Chargee with certain security over the Chargor's rights in and connected with the Series.

NOW THIS DEED WITNESSETH as follows:

In this Deed defined terms in the Introduction shall have the meanings ascribed to them in the Introduction or where they are not so defined they shall have the meanings ascribed to them below or in the Investment Agreement:

"**Receiver**" shall mean a receiver, administrator, manager or administrative receiver;

"**Secured Liabilities**" shall mean all or any money and liabilities which shall from time to time (whether or not at any time after demand) be due, owing or incurred in whatsoever manner to the Chargee by the Chargor pursuant to the Investment Agreement and/or in relation to the Series;

"**the Secured Assets**" shall mean those assets of the Chargor charged or assigned by way of security to the Chargee pursuant to Clauses 3 and 4 of this Deed;

"**the Secured Obligations**" shall mean those obligations of the Chargor as set out in the Investment Agreement and this Deed charged or assigned by way of security to the Chargee pursuant to Clauses 3 and 4 of this Deed.

1. This Deed is executed in consideration of the Chargee agreeing to advance the SDML Equity Contribution to the Chargor in accordance with and pursuant to the terms of the Investment Agreement.
2. The Chargor hereby covenants with the Chargee to duly and punctually perform and discharge all of its obligations under the Investment Agreement and to pay or discharge to the Chargee the Secured Liabilities and to pay on demand such costs, losses, expenses or liability due to the Chargee pursuant to this Deed.
3. The Chargor by way of continuing security for the fulfilment by it of its obligations under the Investment Agreement for satisfaction discharge and/or payment of the Secured Liabilities and its obligations under of this deed HEREBY with full title guarantee charges by way of fixed charge to the Chargee all of the Chargor's right title and interest (whether now owned or hereafter acquired) in and to the following in relation to the Series throughout the world:

- 3.1 all physical material (including without limitation all tangible and photographic film stock, videotape, audio tape, negatives, duplicating material, masters, out takes, trims, sound effects tracks, dialogue tracks, music tracks, sets, raw film and books, records and documentation) and all other physical properties of or relating to the Series whether now or hereafter in existence and wherever located;
 - 3.2 any and all documents, receipts or books and records (including, without limitation, documents or receipts of any kind or nature issued by any pledgeholder, warehouseman or bailee) with respect to the Series and any element thereof;
 - 3.3 all equipment, fixtures, furniture, vehicles, trailers, implements and other tangible personal property of every kind and description relating to the Series (including, without limitation, all wardrobe, props, mikes, scenery, sound stages, movable, permanent or vehicular dressing rooms, sets, lighting equipment, cameras and other photographic, sound recording and editing equipment, projectors, film developing equipment and machinery) and all goods of like or type now owned or hereafter acquired by the Chargor in relation to the Series, and all additions and accessions thereto and all rents, proceeds and products thereof including, without limitation, the rights to insurance covering such equipment;
 - 3.4 any account maintained with any bank or other financial institution in any jurisdiction in connection with the Series and any extension or renewal of such account into which the Chargee has or will advance monies pursuant to the Investment Agreement and all certificates and instruments, if any, from time to time representing or evidencing such account from time to time opened by the Chargor and any and all monies (including interest) from time to time standing to the credit of each of them and all debts represented by the foregoing; and
 - 3.5 the proceeds of any and/or all of the foregoing.
4. The Chargor by way of further continuing security for the performance of the Chargor's obligations to the Chargee pursuant to the Investment Agreement and for the repayment, satisfaction and discharge of the Secured Liabilities hereby assigns absolutely to the Chargee with full title guarantee (and in so far as necessary by way of present assignment of future copyright pursuant to Section 91 of the Copyright Designs and Patents Act 1988 as the same may be amended or replaced from time to time) all of its right title and interest in and to the following throughout the world for the full period of copyright:
- 4.1 to the extent the Chargor has rights in the foregoing, all literary property and material and ancillary rights in relation to the Series, including without limitation the script, any underlying literary property, and any other literary material on which the Series is based or from which it is adapted or inspired or which has been used or included in the Series including without limitation all scripts, stories, treatments, novels, outlines, books, manuscripts or other properties or materials of any kind or nature in whatever state of completion and all drafts, versions and variations thereof, and the copyrights therein;
 - 4.2 the copyright of the Series or any part or component thereof and all rights and interests in copyright and renewals, reversions, revivals, reinstatements and extensions of copyrights (both domestic and foreign) whether presently in existence or hereafter created and the rights (but not the obligation) to register any claim under copyright and to renew and extend such rights;
 - 4.3 the music and musical compositions of the Series including the lyrics and all copyrights therein and all rights to exploit the same and to produce, publish, reproduce, perform, record, copy and synchronise all or any of the same;
 - 4.4 all contracts and contract rights and, agreements for personal services, book debts and all personal property of the Chargor relating to the Series or to any literary

property and ancillary rights and any other elements of the Series referred to in this Clause 4;

- 4.5 the proceeds of all present and future policies of insurance in respect of the Series;
- 4.6 all the Chargor's rights, interests and benefits in and to the Investment Agreement, and the benefit of all agreements entered into or to be entered into by the Chargor (or its agent) relating to the Series including all rights granted and all monies receivable thereunder and any interest thereon and the benefit of all subsisting undertakings, warranties, representations, covenants, agreements and acknowledgements therein contained;
- 4.7 all rent, revenues, income, compensation, products, increases, proceeds and profits or other property obtained or to be obtained from the exploitation of the Series in any and all media, including without limitation, the properties thereof and of any collateral, allied, ancillary, merchandising and subsidiary rights therein and thereto and amounts recovered as damages by reason of unfair competition, the infringement of copyright, breach of any contract or infringement of any rights, or derived therefrom in any manner whatsoever;
- 4.8 in respect of the Series, trade marks, trade mark rights, trade names, trade name rights, logos, and renewals and extensions thereof, domestic and foreign, whether now owned or hereafter acquired in respect of the Series, and the accompanying goodwill and other like property rights, and the rights (but not the obligation) to register claims under such trade marks and to renew and extend such trade marks or patents and the right (but not the obligation) to sue in the name of the Chargor or in the name of the Chargee for past, present or future infringement of trade mark or marks; and
- 4.9 all other rights and properties acquired or to be acquired by the Chargor in connection with the Series and the proceeds of any and/or all of the foregoing.

BUT SO THAT the foregoing shall not for the avoidance of doubt prevent or inhibit the Chargor from producing, exploiting, distributing, leasing, sub-leasing, licensing, selling, exhibiting, broadcasting, transmitting, reproducing, marketing or otherwise dealing with the Series in the ordinary course of business on arm's length terms including without limitation entering into and effecting the terms of all agreements relating to the Series. The Chargor's ability to carry out the activities listed in this paragraph shall cease upon enforcement of the Charge by the Chargee.

- 5. The Chargor by way of continuing security for the Secured Obligations additionally charges to the Chargee by way of floating charge all its undertaking in relation to the Series, including but not limited to stock in trade and cash in any bank account referred to in clause 3.4 above now or at any time during the continuance of this Charge, belonging to the Chargor and it agrees not to part with, sell or dispose of such undertaking and assets (except by way of sale or licence in the ordinary course of its business and for the purpose of carrying on the same and without prejudice to the above-mentioned legal charge, mortgage and assignments) or any part thereof.
- 6. The Chargor hereby warrants and covenants with the Chargee that the Chargor is absolutely entitled to the benefit of the agreements and rights referred to in Clauses 3 and 4 and that to the extent of its interest therein it is the owner of the Secured Assets free from encumbrances (save for those referred to in the Investment Agreement) and has full power, title and authority to charge and/or assign the Secured Assets and that it shall not without the Chargee's prior written consent create or permit to arise or to subsist any encumbrance, charge, security interest or pledge upon the whole or any part of the Secured Assets and the Chargor warrants that it has taken all corporate action necessary to authorise its execution of this Deed and performance of its obligations hereunder.
- 7. Notwithstanding anything contained herein or in the Investment Agreement, if the Chargor charges pledges or otherwise encumbers any of the Secured Assets, the charge created

herein in favour of the Chargee ranks in priority to such other charges pledges or encumbrances whether they be fixed floating or otherwise.

8. This Deed is a continuing security and shall remain in force notwithstanding any intermediate payment or settlement of account or other act, omission or matter whatsoever which might operate to release the Chargor from its obligations hereunder or affect such obligations or release or diminish the security hereunder and is in addition to and shall not merge into or otherwise prejudice or affect any guarantee, encumbrance, charge, security interest or other right or remedy now or hereafter held by or available to the Chargee as regards the Chargor or any other person, firm or corporation in respect of the Secured Assets and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Chargee now or hereafter dealing with exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same or any right which the Chargee may now or hereafter have or giving time for payment or indulgence or compounding with any other person.
9. The Chargor shall when required by the Chargee and at the expense of the Chargor (whether before or after this Deed shall have become enforceable) execute all such mortgages, charges, transfers, assignments, assurances, documents, and do such acts and things in such form and otherwise as the Chargee may require under the laws of any jurisdiction for improving or perfecting the security intended to be hereby constituted, (including but without limitation a notice of this Legal Charge and Deed of Assignment to the bank at which the any account referred to in clause 3.4 above is held) for further charging and/or assigning the Secured Assets in order to secure further the Secured Obligations, for converting any floating charge forming part of this Deed into a fixed charge, for protecting the interest of the Chargee in the Secured Assets or for effecting or facilitating the realisation thereof or the exercise by the Chargee of its powers, authorities and discretions hereby or by statute conferred on them or any Receiver and shall from time to time when so required by the Chargee produce to or deposit with the Chargee during the continuance of this Deed all deeds and documents of title relating to the Secured Assets or any of them.
10. The covenants implied by Sections 2(1) and 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall apply to the assignment hereby created provided that the operation of such covenants shall be extended by the omission of the words following "third parties" in Section 3(1)(b).
11. The Chargor hereby:
 - 11.1 covenants with the Chargee that the Chargor shall not create or permit to arise or subsist any encumbrance charge or pledge upon the whole or any part of the Secured Assets or any part thereof ranking in priority to or pari passu with the security granted herein without the prior written consent of the Chargee;
 - 11.2 warrants that it has not previously granted assigned transferred or otherwise dealt with the Secured Assets or any part thereof to or with any third party in such a way as to derogate from the security herein provided for and the Chargor has full right and power to grant the said security upon the terms herein set out; and
 - 11.3 covenants that it will not, without the Chargee's prior written consent, sell, transfer, license, assign, lease, hire or otherwise dispose of or grant any interest in or to (or purport to sell, transfer, license, assign, lease, hire or otherwise dispose of or grant any interest in or to) the Secured Assets or any of them or any interest in them or part with possession of or allow any third party other than employees involved in the Chargor's business access to the Secured Assets.
12.
 - 12.1 The security hereby created shall become enforceable, and the Chargor shall be obliged, upon written demand by the Chargee, immediately to repay and discharge all sums advanced to the Chargor by the Chargee pursuant to the Investment Agreement together with all interest accrued but unpaid thereon, upon the occurrence of any of the following events namely:

- 12.1.1 the Chargor acts in breach of the Investment Agreement or this deed and fails to rectify such breach to the satisfaction of the Chargee within 21 days following receipt by the Chargor of written notice thereof;
 - 12.1.2 if there is a change of control of the Chargor's (as 'control' is defined in Section 840 of the Income and Corporation Taxes Act 1988);
 - 12.1.3 except in relation to a solvent re-organisation of the Chargor's business which was pre-approved by the Chargee the presentation of a petition or the convening of a meeting for the purpose of considering a resolution for the winding up or dissolution of the Chargor, the passing of any resolution for the winding up of the Chargor, or the making of a winding up order against the Chargor or order for the Chargor's dissolution;
 - 12.1.4 the appointment of an administrator, the filing of documents with the court for the appointment of an administrator or the giving of a notice of intention to appoint an administrator by the Chargor, or by its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986);
 - 12.1.5 the appointment of a receiver, administrative receiver, receiver and manager, sequestrator or similar officer over all or any key part of the assets or undertaking of the Chargor or the presentation of a petition by the Chargor or by its directors, shareholders or its creditors for an administration order, or the making of an administration order, in relation to the Chargor;
 - 12.1.6 the proposal by the Chargor or by its creditors or shareholders or by its liquidator of, application for or entry into a compromise or arrangement or voluntary arrangement, or any other scheme, composition or arrangement in satisfaction or composition of a material share of the Chargor's debts or other arrangement for the benefit of the Chargor's creditors generally or a substantial class of its creditors or members;
 - 12.1.7 the taking by any creditor secured or otherwise of possession of, or the levying of distress or enforcement of some other process upon, all or a key part of the property, assets or undertaking of the Chargor;
 - 12.1.8 the deemed inability of the Chargor to pay its debts within the meaning of Section 123 of the Insolvency Act 1986;
 - 12.1.9 the Chargor ceasing to carry on the whole or a substantial part of its business;
 - 12.1.10 the suspension of payment of a material share or number of its debts by the Chargor or the inability or omission of the Chargor to pay a material share or number of its debts as they fall due; and/or
 - 12.1.11 any event occurs or proceeding is taken with respect to the Chargor in any jurisdiction to which it is subject which has an effect equivalent or similar to any of the events mentioned in this clause 12.1.
- 12.2 After the security hereby created has become enforceable the Chargee shall be entitled without prior notice to the Chargor to collect in and administer the Secured Assets and sell, call in, collect appropriate convert into money or otherwise deal with or dispose of the Secured Assets or any part thereof and generally in such manner and upon such terms whatsoever as the Chargee may think fit and exercise any and all power which a Receiver could exercise if appointed pursuant to Clause 12.5 below.

- 12.3 The Chargee shall be entitled to the repayment of all costs and charges actually incurred by it in connection therewith including but not by way of limitation all costs fees and charges it may incur as a consequence of the enforcement hereof.
- 12.4 Section 103, Section 109 and the restrictions contained in Section 93 of the Law of Property Act 1925 shall not apply to the security hereby created.
- 12.5 In addition to the foregoing provisions the Chargee may at any time after the security hereby created shall have become enforceable appoint by notice in writing to the Chargor a Receiver and Manager or Receiver of the Secured Assets upon such terms as to remuneration and otherwise as it shall think fit and may from time to time remove any Receiver so appointed and appoint another in his stead.
- 12.6 A Receiver and Manager or Receiver so appointed shall be deemed the agent of the Chargor and shall have power:
- 12.6.1 to take possession of get in and enforce the Secured Assets and to take any steps that may be necessary or desirable to ensure that the security remains valuable security and that it may be exploited in order to repay the sums hereby secured and to carry on or manage or concur in carrying on and managing the business of the Chargor or any part thereof in relation to the Secured Assets and for those purposes to raise or borrow any money that may be required upon the security of the whole or any part of the Secured Assets to institute proceedings and sue in the name of the Chargor and to appoint managers agents and servants at such remuneration and for such periods as may be determined necessary for the purpose;
 - 12.6.2 to use, sell or license or concur in using, selling or licensing any or all of the interest of the Chargor in the Secured Assets or otherwise deal therewith on such terms as he may think fit;
 - 12.6.3 to make any arrangements or compromise relating to the Secured Assets and enter into contracts relating to the Secured Assets which he shall think expedient in the interests of the Chargee and to do any other act or thing relating to the Secured Assets which a Receiver or Receiver and Manager appointed under the Law of Property Act 1925 would have power to do; and/or
 - 12.6.4 to do all such other acts as may be considered to be incidental to or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

PROVIDED ALWAYS that nothing herein contained shall make the Chargee liable to such Receiver and Manager or Receiver as aforesaid in respect of his remuneration costs charges or expenses or otherwise nor shall the Chargee be responsible for any loss damage claims costs and charges or expenses which may arise or be suffered or incurred as a result of the acts or omissions of such Receiver and Manager or Receiver.


- 12.7 Any monies obtained pursuant to this deed by the Chargee or a Receiver appointed hereunder whether by sale of any of the Secured Assets or otherwise shall be applied first in payment of all costs and expenses incurred in and incidental to the powers conferred on the Chargee and/or the Receiver hereunder, and thereafter as the Receiver shall see fit in satisfaction discharge and/or repayment of any and all of the Secured Obligations.
- 13.
- 13.1 Subject to this security becoming enforceable upon the occurrence of any of the events set forth in Clause 12.1 hereof the Chargor hereby irrevocably and by way of security appoints the Chargee (and if any Receiver has been appointed the Chargee and such Receiver severally) the attorney of the Chargor and in its name and on its

behalf and as its act and deed to sign execute and do all acts, things and documents which the Chargor is obliged or which a Receiver is empowered to execute or do under this Deed but not otherwise.

- 13.2 Subject as aforesaid, this appointment shall operate as a general power of attorney made under Section 10 of the Powers of Attorney Act 1971 such appointment constituting a power coupled with an interest. This power of attorney shall terminate without further notice on the re-assignment under Clause 15 hereof.
14. The Chargor hereby irrevocably authorises the Chargee and/or its agents, and any Receiver appointed by the Chargee to enter the Chargor's premises (and any premises where any of the following may be kept) to search for, to obtain and to remove:
- 14.1 the Secured Assets and all copies thereof; and
- 14.2 any documents or records of whatsoever nature relating to the Secured Assets.
15. This Legal Charge and Deed of Assignment shall be deemed satisfied and discharged upon recoupment by the Chargee of the SDML Equity Contribution.
16. After the date referred to in Clause 15 above, the rights and benefits assigned or agreed to be assigned to the Chargee as security will be automatically be reassigned to the Chargor.
17. Any waiver (whether express or implied) of any breach of any of the provisions hereof shall not be construed as a continuing waiver or consent to any subsequent breach on the part of any of the parties hereto.
18. A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that act.
19. Any notice to be given hereunder shall be sent to the relevant party by first class pre-paid post or hand delivered to the address of that party set out at the head of this agreement or such other address as may be notified hereunder by each party to the other from time to time. Each such notice shall be deemed to have been given or made and delivered if by post on the second business day after posting if delivered by hand then immediately upon such delivery.
20. The Chargee may assign to any third party all or any part or any interest in its rights and benefits hereunder.
21. If any provision of this Charge is held to be invalid or unenforceable by any judicial or other competent authority, all other provisions of this Charge will remain in full force and effect and will not in any way be impaired.
22. If any provision of this Charge is held to be invalid or unenforceable but would be valid or unenforceable if some part of the provisions were deleted or the period of the obligation reduced in time, or the range of activities or area covered reduced in scope, the provision in question will apply with the minimum modification necessary to make it valid and enforceable.
23. Any variation of this Charge is valid only if it is in writing and executed by or on behalf of each party.
24. This Deed shall be construed in accordance with the laws of England and Wales and the parties hereto submit to the jurisdiction of the courts of England and Wales.

IN WITNESS whereof this instrument has been duly executed as a deed by the Chargor, and the Chargee the day and year first before written

Executed and unconditionally
delivered as a deed by
GREEN BAY MEDIA LIMITED
acting by its authorised director
in the presence of

) 
)
)
)
) Director

Signature, name and address of Witness

M. Bin
Michael Davis
167 Grosvenor Road
Cardiff, CF11 9PH

Signed by
for and on behalf of
S4C DIGITAL MEDIA LIMITED


.....
Authorised Signatory