

MG02

Statement of satisfaction in full or in part of
mortgage or charge

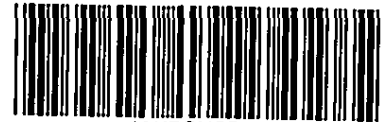


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LASERFORM

☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge

☐ **What this form is NOT for**
You cannot use this form to re-
a statement of satisfaction in fi
or in part of a fixed charge for
company registered in Scotlan
do this, please use form MG025

THURSDAY



A12 04/11/2010 405
COMPANIES HOUSE

1 Company details

Company number 0 4 8 6 7 3 9 6
Company name in full Shed Productions (BG) Limited (the "Acceding
Chargor")

6 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created d3 d0 m0 m9 y2 y0 y0 y8
Description ① Security Deed of Accession to a Debenture dated 29 November
2007 and made between the Chargors and Barclays Bank plc (Deed)
Date of registration ② d0 d4 m1 m0 y2 y0 y0 y8

① You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

② The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name Barclays Bank plc (the "Security Trustee")
Address 1 Churchill Place
London
Postcode E 1 4 5 H P
Name
Address
Postcode
Name
Address
Postcode

Continuation page
Please use a continuation page if
you need to enter more details

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4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

Please see attached continuation sheets

5 Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

☒ In full

☐ In part

① Please tick one box only

6 Signature

Please sign the form here

Signature

Signature

X

X

This form must be signed by a person with an interest in the registration of the charge

CHFP025

05/10 Version 4.0

703905

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Richard Hughes (9114/30911920)

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

London

Post town

County/Region

Postcode E C 2 A 2 H S

Country

DX

Telephone 020 7374 8000



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have completed the charge details in Section 2
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part
- ☐ You have signed the form



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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4	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>1 General</p> <p>All Security created by the Acceding Chargor under clauses 2 4 to 2 7 inclusive of the Deed (paragraphs 2 to 5 inclusive below) is</p> <p>(a) a continuing security for the payment and discharge of the Secured Obligations,</p> <p>(b) granted with full title guarantee,</p> <p>(c) granted in respect of all the right, title and interest (if any), as at the date of the Deed or at any time thereafter, of the Acceding Chargor in and to the relevant Secured Asset, and</p> <p>(d) granted in favour of the Security Trustee as security trustee for the Beneficiaries</p> <p>2 First legal mortgages</p> <p>The Acceding Chargor charges by way of first legal mortgage</p> <p>(a) the Properties,</p> <p>(b) all other interests and estates in freehold, leasehold or commonhold property, and in each case, all Premises and Fixtures on such property for the time being</p> <p>3 Assignments</p> <p>(a) The Acceding Chargor charges by way of an assignment</p> <p>(i) the agreements described in schedule 2 (Relevant Agreements) to the Deed (there being none), and</p> <p>(ii) its Relevant Policies</p> <p>(b) The Acceding Chargor shall remain liable to perform all its obligations under the Relevant Agreements, and the Relevant Policies,</p> <p>(c) Notwithstanding the other terms of this paragraph 3, prior to the occurrence of a Default which is continuing, the Acceding Chargor may, subject to the other terms of the Secured Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreement</p> <p>4 First fixed charges</p> <p>The Acceding Chargor charges by way of first fixed charge</p> <p>(a) all other interests and estates in any freehold, leasehold or commonhold property,</p>	

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Please give the short particulars of the property mortgaged or charged

Short particulars

- (b) the proceeds of sale of the Acceding Chargor's Secured Property and all licences to enter on or use any Secured Property,
- (c) the benefit of all other agreements, instruments and rights relating to the Acceding Chargor's Secured Property,
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them (together Chattels) as at the date of the Deed or at any time thereafter and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them,
- (e) the Subsidiary Shares together with all Related Rights,
- (f) the Investments together with all Related Rights,
- (g) all book and other debts due to the Acceding Chargor and their proceeds (both collected and uncollected) (together Debts) and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them),
- (h) all monies from time to time standing to the credit of each blocked account,
- (i) all monies from time to time standing to the credit of each account held by the Acceding Chargor with any bank, building society, financial institution or other person other than any blocked account (each an Account),
- (j) all the Acceding Chargor's Intellectual Property,
- (k) all the Acceding Chargor's goodwill and uncalled capital,
- (l) the benefit of all Authorisations held or utilised by the Acceding Chargor in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them, and
- (m) to the extent that any legal mortgage in paragraph 2 above or any assignment in paragraph 3 above is ineffective as a legal mortgage or an assignment (as applicable), the assets referred to in that clause

5 Floating charge

The Acceding Chargor charges by way of first floating charge all the Acceding Chargor's assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under clauses 2 4, 2 5 or 2 6 of the Deed (paragraphs 2, 3 and 4 inclusive above)

6 Negative pledge

- (a) The Acceding Chargor shall not create or permit to subsist any Security over any of its assets
 - (b) The Acceding Chargor shall not
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Group,
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
 - (iv) enter into any other preferential arrangement having a similar effect,
- in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

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4	Short particulars of all the property mortgaged or charged
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Short particulars	<p>7 Paragraphs 6 (a) and (b) above do not apply to any Security or arrangement which is Permitted Security</p> <p>8 Automatic conversion of floating charge to a fixed charge</p> <p>If (unless permitted in writing by the Security Trustee or expressly permitted under the terms of any Secured Document)</p> <p>(a) the Acceding Chargor creates or attempts to create any Security over any of its Floating Charge Assets,</p> <p>(b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, or</p> <p>(c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Acceding Chargor</p> <p>the floating charge created by the Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3 8(c) of the Deed, over all of the Floating Charge Assets</p> <p>In this form the following terms have the following meanings:</p> <p>Accession Deed means a deed or agreement substantially in the form set out in schedule 6 to the Facilities Agreement (Form of Accession Deed)</p> <p>Accounting Principles means generally accepted accounting principles in the United Kingdom</p> <p>Acquisition means the acquisition by the Company of the Target Shares on the terms of the Acquisition Documents</p> <p>Acquisition Agreement means the agreement dated on or about the date of the Facilities Agreement relating to the sale and purchase of the Target Shares and made between the Company and the Vendors</p> <p>Acquisition Documents means the Acquisition Agreement together with all transfers and assignments made pursuant to that agreement, the Disclosure Letter and any other document designated as an Acquisition Document by the Agent and the Company</p> <p>Additional Borrower means a company which becomes a borrower in accordance with clause 30 2 of the Facilities Agreement</p> <p>Additional Chargor means a company which creates Security over its assets in favour of the Security Trustee by executing a Security Deed of Accession</p> <p>Additional Guarantor means a company which becomes a Guarantor in accordance with clause 27 4 of the Facilities Agreement</p> <p>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</p> <p>Agent means Barclays Bank PLC as agent of the other Finance Parties</p> <p>Arrangers means Barclays Capital (the investment banking division of Barclays Bank PLC) and The Governor and Company of the Bank of Ireland</p> <p>Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission</p> <p>Beneficiaries means the Finance Parties and the Bilateral Lenders and each individual shall be a Beneficiary</p> <p>Bilateral Documents means each document relating to or evidencing the terms of a Bilateral Facility</p> <p>Bilateral Facility means a bilateral facility made available to a member of the Group by a Bilateral Lender in accordance with clause 9 of the Facilities Agreement (Bilateral Facilities) including, without limitation, the guarantee facility made available by Barclays Bank PLC to the Company on 18 September 2007 in respect of the Twenty Twenty Loan Notes</p>

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Please give the short particulars of the property mortgaged or charged

Short particulars

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 of the Facilities Agreement

Chargors means

Shed Media PLC (Company No 3617464),
Shed Productions (BG) Limited (Company No 4867396),
Shed Productions Limited (Company No 6348976),
Shed Productions (WR) Limited (Company No 4034991),
Shed Productions (Extra Time) Limited (Company No 3805312),
Ricochet Limited (Company No 4053062),
Ricochet Productions Limited (Company No 5203551),
Wall to Wall (Holdings) Limited (Company No 2580387),
Wall to Wall Media Limited (Company No 4207414),
Wall to Wall (New Tricks) Limited (Company No 4830154), and
Wall to Wall Television Limited (Company No 2087671)

Closing Date means the date on which Completion occurs

Company means Shed Media PLC registered in England with number 3617464

Company Intra-Group Loan Agreement means the loan agreement between the Company and certain other members of the Group pursuant to which those members of the Group have or will make available a facility to the Company

CA 1985 means the Companies Act 1985

Completion means the completion of the Acquisition in accordance with clause 3 of the Acquisition Agreement

Default means an Event of Default or any event or circumstance specified in clause 28 of the Facilities Agreement (Events of Default) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default

Disclosure Letter means the disclosure letter dated on or about the date of the Facilities Agreement and issued by the Vendors to the Company in respect of the warranties contained in the Acquisition Agreement

Event of Default means any event or circumstance specified as such in clause 28 of the Facilities Agreement (Events of Default)

Facility means Facility A or Facility B

Facility A means the term loan and guarantee facility made available under the Facilities Agreement as described in clause 2 1(a)(i) of the Facilities Agreement (The Facilities)

Facility A Extension Option means the option of the Company to seek an extension of the Termination Date applicable to Facility A pursuant to clause 10 4 of the Facilities Agreement (Extension of Facility A)

Facility B means the revolving credit facility made available under the Facilities Agreement as described in 2 1(a)(ii) of the Facilities Agreement (The Facilities)

Facility B Extension Option means the option of the Company to seek an extension of the Termination Date applicable to Facility B pursuant to clause 10 5 of the Facilities Agreement (Extension of Facility B)

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Facilities Agreement means the facilities agreement between the Company, the Company and the subsidiaries of the Company listed in part 1 of schedule 1 thereto as Original Borrowers, the Company and the subsidiaries of the Company 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 Security Trustee and dated 29 November 2007

Fee Letter means

- (a) any letter or letters dated on or about the date of the Facilities Agreement between
 - (i) the Arrangers and the Company,
 - (ii) the Agent and the Company, and
 - (iii) the Security Trustee and the Company

setting out any of the fees referred to in clause 17 of the Facilities Agreement and

- (b) any other agreement setting out fees referred to in clause 17.5 of the Facilities Agreement (Fees payable in respect of a Loan Note Guarantee)

Finance Document means any of the Facilities 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 Lease means any lease or hire purchase contract which would, in accordance with the Accounting Principles, be treated as a finance or capital lease

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

Financial Indebtedness means any indebtedness for or in respect of

- (a) monies borrowed and debit balances at banks or other financial institutions,
- (b) acceptance under any acceptance credit or bill discounting facility (or dematerialised equivalent),
- (c) any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument,
- (d) any Finance Leases,
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis and meet any requirement for de-recognition under the Accounting Principles),
- (f) any Treasury Transaction (and, when calculating the value of that Treasury Transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that Treasury Transaction, that amount) shall be taken into account),
- (g) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution in respect of (i) an underlying liability of an entity which is not a member of the Group which liability would fall within one of the other paragraphs of this definition or (ii) any liabilities of any member of the Group relating to any post-retirement benefit scheme,
- (h) any amount raised by the issue of redeemable shares which are redeemable (other than at the option of the issuer) before the Termination Date applicable to Facility A or are otherwise classified as borrowings under the Accounting Principles,
- (i) any amount of any liability under an advance or deferred purchase agreement if (i) one of the primary reasons behind entering into the agreement is to raise finance or to finance the acquisition or construction of the asset or service in question or (ii) the agreement is in respect of the supply of assets or services and payment is due more than 90 days after the date of supply,
- (j) any amount raised under any other transaction (including any forward sale or purchase sale and sale back or sale and leaseback agreement) having the primary commercial or economic effect of a borrowing or otherwise classified as borrowings under the

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Short particulars

Accounting Principles, and

- (k) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (j) (but for the purposes of clause 26 of the Facilities Agreement (Financial Covenants), without double counting)

Fixtures means in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery at the date of the Deed or thereafter on that Secured Property

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under clause 3.5 of the Deed (Floating charge)

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 of the Facilities 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 Company 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 Facilities Agreement

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

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

Insurance Policies means, in respect of the Acceding Chargor, all policies of insurance present and future in which it has an interest

Intellectual Property means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered and
- (b) the benefit of all applications and rights to use such assets of each member of the Group

Intercreditor Deed means the intercreditor deed dated 29 November 2007 and made between the Company, the other Obligors, the Security Trustee, the Agent, the Arrangers, the Original Lenders, the Issuing Bank, the Hedge Counterparty and the Bilateral Lenders

Investments means any shares, stocks, debenture security, securities, bonds and investments of any type (other than the Subsidiary Shares) whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of Schedule 2 to, the Financial Services and Markets Act 2000 and Part

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III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held by the Chargor or by a trustee or clearance system or nominee

Issuing Bank means Barclays Bank PLC as loan note guarantee provider

Lender means

- (a) any Original Lender and
- (b) any bank, financial institution, trust, fund or other entity which has become a party in accordance with clause 29 of the Facilities Agreement

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

Loan Note Guarantee means a loan note guarantee issued or to be issued to holders of the Vendor Loan Notes and/or the 2008 loan notes (as the case may be) by the Issuing Bank in the form approved by the Issuing Bank or in substantially the form of schedule 10 of the Facilities Agreement (Form of Loan Note Guarantee)

Obligor means a Borrower or a Guarantor

Original Borrower means the Company and the subsidiaries of the Company listed in part 1 of schedule 1 to the Facilities Agreement

Original Guarantor means the Subsidiaries of the Company listed in Part 1 of Schedule 1 of the Facilities Agreement as original guarantors together with the Company

Original Lenders means Barclays Bank PLC and The Governor and Company of the Bank of Ireland

Permitted Security means

- (a) any Security arising under the Security Documents
- (b) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any member of the Group
- (c) any netting or set-off arrangement entered into by any member of the Group in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of members of the Group (including a Bilateral Facility which is an overdraft comprising more than one account) but only so long as (i) such arrangement does not permit credit balances of Obligors to be netted or set off against debit balances of members of the Group which are not Obligors and (ii) such arrangement does not give rise to other Security over the assets of Obligors in support of liabilities of members of the Group which are not Obligors
- (d) any Security arising from an Obligor providing cash cover under the terms of any Finance Document
- (e) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the Group in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any member of

the Group

- (f) any Security or Quasi-Security (existing as at the date of the Facilities Agreement) over assets of any member of the Target Group so long as the Security or Quasi-Security is irrevocably removed or discharged by no later than the Closing Date
- (g) any Security or Quasi-Security arising as a consequence of any finance or capital lease permitted pursuant to the Facilities Agreement
- (h) contractual payment set-off rights arising in the ordinary course of trading
- (i) any Security in respect of TV Production Funding
- (k) any Security granted or to be granted by Wall to Wall (New Tricks) Limited to Barclays Bank PLC in respect of the facility, described in schedule 15 to the Facilities Agreement or
- (l) any Security permitted by the Agent in writing

Premises means any building on a Secured Property

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Short particulars	<p>Please give the short particulars of the property mortgaged or charged</p> <p>Properties means any properties listed in any schedule to the Deed (there being none)</p> <p>Quasi-Security has the meaning given to that term in clause 27.12 of the Facilities Agreement (Negative Pledge)</p> <p>Real Property means</p> <ul style="list-style-type: none"> (a) any freehold, leasehold, commonhold or immovable property and (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold, commonhold or immovable property <p>Related Rights means, in respect of any Investment or Subsidiary Share</p> <ul style="list-style-type: none"> (a) all monies paid or payable in respect of that Investment or Subsidiary Share (whether as income, capital or otherwise) (b) all shares, investments or other assets derived from that Investment or Subsidiary Share and (c) all rights derived from that Investment or Subsidiary Share <p>Relevant Agreement means the intragroup loan agreement between the Company and certain of its Subsidiaries dated 29 November 2007</p> <p>Relevant Policies means all Insurance Policies (other than policies in respect of third party liability) together with all monies payable in respect of those policies</p> <p>Resignation Letter means a letter substantially in the form set out in schedule 7 to the Facilities Agreement</p> <p>Secured Assets means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security</p> <p>Secured Documents means the Finance Documents and the Bilateral Documents</p> <p>Secured Property means at any time the Properties and all freehold, leasehold or commonhold property which is subject to any Security created by, under or supplemental to the Deed</p> <p>Security means a mortgage, charge, pledge, lien, security assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect</p> <p>Security Documents means</p> <ul style="list-style-type: none"> (a) the Debenture, and (b) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents <p>Security Period means the period beginning on the date of the Debenture and ending on the date on which the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Finance Parties (or any of them) under the Finance Documents (or any of them) have been cancelled</p> <p>Subsidiary means a subsidiary undertaking within the meaning of section 258 of the CA1985</p> <p>Subsidiary Shares means all shares at the date of the Deed or at any time thereafter held by the Acceding Chargor or its Subsidiaries</p> <p>Selection Notice means a notice substantially in the form set out in part 2 of schedule 3 to the Facilities Agreement (Selection Notice)</p> <p>Target means Wall to Wall (Holdings) Limited registered in England with number 2580387</p>

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Target Group means the Target and its Subsidiaries

Target Shares means all of the shares of the Target and all warrants and options in respect of the share capital of the Target

Termination Date means

- (a) in relation to Facility A, the third anniversary of the date of the Facilities Agreement or any later date agreed between the Company and the Lenders in accordance with the Facility A Extension Option and
- (b) in relation to Facility B, the date falling 364 days after the date of the Facilities Agreement or any later date agreed between the Company and the Lenders in accordance with the Facility B Extension Option

Transaction Security means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Security Documents

Treasury Transaction means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price

TV Production Contract means a contract entered into between a member of the Group and a television broadcaster pursuant to which such television broadcaster commissions and the relevant member of the Group agreed to produce TV Programmes

TV Production Funding means the funding to a member of the Group to cover all or a part of all costs of production associated with commissioning TV programmes secured only on the relevant TV Programmes and the proceeds generated by such TV Programmes

TV Programme means a television programme commissioned by a television broadcaster with a member of the Group pursuant to the terms of a TV Production Contract

Twenty Twenty Loan Notes means the £1,889,489 guaranteed unsecured loan notes due 2012 of the Company

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

Vendors means Alex Graham, Jonathan Hewes, Leanne Klein, Claire Hungate, Stuart Mullin, Helena Ely and Gavin Rota

Vendor Loan Notes means the £2,120,900 guaranteed unsecured loan notes due 2008 of the Company