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CHFP025

COMPANIES FORM No. 395 476012/195

Particulars of a mortgage or charge

395

A fee of £13 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

[2111]

6652902

Name of company

* Micheldever & Northbrook Ltd (the "Assignor")

Date of creation of the charge

14 January 2009

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

Third Party Deed of Assignment by way of security relating to subscription rights (the "Security")

Amount secured by the mortgage or charge

Any and all of the Partnership's liabilities and obligations (whether present or future, actual or contingent, primary or otherwise and whether owed by the Partnership as principal or surety or incurred alone or jointly with another or in any other capacity whatsoever) to the Assignee to make payment of the Purchase Price for the Film to the Assignee pursuant to the Sale and Purchase Agreement and in accordance with the Payment Instructions Agreement and any damages, expenses, claims and/or other losses incurred by the Assignee in connection with any breach by the Partnership of the terms of the Sale and Purchase Agreement together with, in all cases, all interest, fees, damages, costs, charges and expenses properly incurred in connection therewith (the "Indebtedness").

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

LIONS GATE FILMS INC. a corporation incorporated under the laws of Delaware whose main place of business is at 2700 Colorado Avenue, Suite 200, Santa Monica, CA, USA (the "Assignee")

Postcode 90404

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

SJ Berwin LLP
10 Queen Street Place
London
EC4R 1BE
Attention: Felicity Crowe

Phone: 020 7111 2134

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

WEDNESDAY



AHP4D6PS

A04

21/01/2009

161

COMPANIES HOUSE

By way of assignment to the Assignee with full title guarantee, the right to receive the Subscription Amount including, without limitation, the rights and powers to require the Subscriber to contribute the Subscription upon the issue to the Subscriber of shares in the Assignor and to enforce the payment by the Subscriber of the amount required to be advanced or re-advanced by the Subscriber for the discharge of the Indebtedness but excluding and reserving to the Assignor the Reserved Amount.

Please do not write in this margin

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

The Assignor has agreed that it shall not without the prior consent in writing of the Assignee:

- (a) create or permit to exist any Encumbrance over the Assigned Property;
- (b) sell or otherwise dispose of or agree to sell or otherwise dispose of its benefit in the Assigned Property; or
- (c) take or omit to take any action where the taking or omission thereof would or might materially impair the interest, title or rights of the Assignee in the Assigned Property.

Continues on page 3 under Addendum 4/4

Particulars as to commission allowance or discount (note 3)

N/A

Signed STBerwin LLP

Date 20/01/09

On behalf of XXXXXXXXXXXXXXXXXXXX [chargee] †

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

*insert full name
of Company

* Micheldever & Northbrook Ltd (the "Assignor")

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

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

Definitions

"Assigned Property" means the property, assets and rights for the time being comprised in or subject to the assignments contained in the Security and references to the Assigned Property include references to any part of it

"Encumbrance" means any mortgage, charge (fixed or floating), pledge, hypothecation, or lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority (including, without limitation, the deposit of monies or property with a person with the intention of affording such person a right of set-off, counterclaim or lien) and any other agreement having substantially the same economic effect as any of the foregoing

"Film" means the motion picture provisionally entitled "My Bloody Valentine"

"Partnership" means The Vanguard No. 1 Partnership, established under the laws of Jersey, of Elizabeth House, 9 Castle Street, St Helier, Jersey JE4 2QP (and MSF Vanguard No.1 IC as nominee and executive partner of the Partnership)

"Payment Instructions Agreement" means the payment instructions agreement relating to, inter alia, payment of the Purchase Price between, among others, the Partnership, the Assignor and the Assignee dated 14 January 2009

"Purchase Price" means the purchase price for the Film as set out in the Sale and Purchase Agreement

"Reserved Amount" means the amount payable by the Assignor to Matrix Partnership Services Limited and Lakeshore FilmCo LLC in relation to the buy back from them of shares in the Assignor, together with an amount equal to the stamp duty payable in connection with such buy back of shares

"Sale and Purchase Agreement" the sale and purchase agreement between the Assignee and the Partnership relating to the Film dated 14 January 2009

"Subscriber" means the individual referred to in the Schedule to the Security

"Subscription" means, in respect of the Subscriber, their subscription for shares in the Assignor

"Subscription Amount" means the monetary value of the Subscription being not less than the amount specified in the Schedule to the Security



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6652902
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A THIRD PARTY DEED OF
ASSIGNMENT BY WAY OF SECURITY RELATING TO
SUBSCRIPTION RIGHTS DATED 14 JANUARY 2009 AND
CREATED BY MICHELDEVER & NORTHBROOK LTD FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
PARTNERSHIP TO LIONS GATE FILMS INC. ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 21 JANUARY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 JANUARY
2009

Handwritten signature



*Companies House
— for the record —*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES