



Registration of a Charge

Company name: **OUTSIDE BROADCASTING SERVICES LIMITED**

Company number: **08572802**



X7HM1248

Received for Electronic Filing: **29/10/2018**

Details of Charge

Date of creation: **19/10/2018**

Charge code: **0857 2802 0004**

Persons entitled: **BARCLAYS BANK PLC**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

MILBANK TWEED HADLEY & MCCLOY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8572802

Charge code: 0857 2802 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th October 2018 and created by OUTSIDE BROADCASTING SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th October 2018 .

Given at Companies House, Cardiff on 31st October 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Date: 19 October 2018

DEBENTURE

between

THE CHARGORS LISTED HEREIN

as Initial Chargors

and

BARCLAYS BANK PLC

as Collateral Agent

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This Deed is made on 19 October 2018

PARTIES

- (1) The companies detailed in Schedule 1, (each an “Initial Chargor”); and
- (2) Barclays Bank PLC as collateral agent for itself and the other Secured Parties (the “Collateral Agent”).

It is agreed as follows:

1 Interpretation

1.1 Definitions

In this Debenture:

“Administrative Agent” means Barclays Bank PLC;

“Assigned Agreements” means the agreements designated as Assigned Agreements by Holdings and the Collateral Agent;

“Bank Accounts” means current, deposit or other accounts opened or maintained by a Chargor in England and Wales from time to time, including the debt or debts represented thereby and all Related Rights, other than Excluded Accounts (as defined in the Credit Agreement);

“Business Day” means a “Business Day” as defined in the Credit Agreement.

“Charged Property” means subject to Clause 3.5 (*Excluded Assets*), the assets mortgaged, charged or assigned to the Collateral Agent by this Debenture and any Security Accession Deeds;

“Chargor” means each Initial Chargor together with any person which grants Security over its assets in favour of the Collateral Agent by executing a Security Accession Deed;

“Counterparty Notice” means a notice substantially in the form set out in Schedule 3 (*Form of Counterparty Notice*);

“Credit Agreement” means the First Lien Credit Agreement dated 19 October 2018 among NEP Group, Inc. as U.S. Borrower 1, NEP/NCP Holdco, Inc. as U.S. Borrower 2, NEP II, Inc. as U.S. Borrower 3, NEP Europe Finco B.V. as Euro Borrower, NEP Group Parent, Inc. as Holdings, each lender from time to time party thereto, each L/C Issuer party thereto and Barclays Bank PLC as Administrative Agent, Collateral Agent and a L/C Issuer;

“Declared Default” means the occurrence of an Event of Default under Section 8.01 (*Events of Default*) of the Credit Agreement which is continuing;

“Event of Default” means an “Event of Default” as defined in the Credit Agreement;

“Group” means Holdings and each of its subsidiaries from time to time;

“Holdings” means NEP Group Parent, Inc., a United States corporation registered in the State of Delaware with registration number 7017268;

“Intellectual Property” means any:

- (a) all patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto;
- (b) all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered, together, in each case, with the goodwill symbolised thereby;
- (c) all copyrights, including, without limitation, copyrights in computer software, internet websites and the content thereof, whether registered or unregistered;
- (d) all computer software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing;
- (e) all confidential and proprietary information, including, without limitation, know-how, trade secrets, manufacturing and production processes and techniques, inventions, research and development information, databases and data, including, without limitation, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, and all other intellectual, industrial and intangible property of any type, including, without limitation, industrial designs and mask works;
- (f) all registrations and applications for registration for any of the foregoing, together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and re-examinations thereof; and
- (g) all rights in the foregoing corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

“Investments” means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in paragraphs (a) and (b) above,

in each case whether held directly by or to the order of a Chargor (now or in the future owned by it or (to the extent of its interest) in which it has or in the future has an interest) or by any agent, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such agent, nominee, fiduciary or clearance system);

“Loan Documents” means the “Loan Documents” as defined in the Credit Agreement;

“Loan Parties” means “Loan Parties” as defined in the Credit Agreement;

“Other Debts” means any book and other debts and monetary claims owing to a Chargor and any proceeds of such debts and claims now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, security, guarantees or indemnities of any

kind (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, any court order or judgment, any contract or agreement to which a Chargor is a party and any other assets, property, rights or undertaking of a Chargor);

“**Receiver**” means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;

“**Related Rights**” means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights and benefits under any licence, assignment, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

“**Secured Obligations**” means the “**Non-U.S. Obligations**” as defined in the Credit Agreement;

“**Secured Parties**” means the Collateral Agent, the “**Secured Parties**” as defined in the Credit Agreement and any Receiver;

“**Security**” means any mortgage, charge (fixed or floating), pledge, lien or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security;

“**Security Accession Deed**” means a deed executed by a member of the Group substantially in the form set out in Schedule 4 (*Form of Security Accession Deed*);

“**Shares**” means, in relation to a Chargor, all shares owned by that Chargor as at the date of its entry into this Debenture or Security Accession Deed (as the case may be) including those specified in Schedule 2 (*Shares*) and in the Schedule to any relevant Security Accession Deed, and any shares acquired at any future date by that Chargor issued by the companies identified in Schedule 2 (*Shares*) and in the Schedule to any relevant Security Accession Deed; and

“**Tangible Moveable Property**” means any fixtures, fittings, plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of any Chargor’s stock in trade or work in progress) and all Related Rights now or in the future.

1.2 Construction

In this Debenture, unless a contrary intention appears, a reference to:

- (a) an “**agreement**” includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an “**amendment**” includes any amendment, supplement, variation, novation, modification, replacement or restatement and “**amend**”, “**amending**” and “**amended**” shall be construed accordingly;
- (c) “**assets**” includes present and future properties, revenues and rights of every description;

- (d) this “**Debenture**” includes, in respect of any Chargor (other than an Initial Chargor), any Security Accession Deed hereto;
- (e) “**including**” means including without limitation and “**includes**” and “**included**” shall be construed accordingly;
- (f) “**losses**” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and “**loss**” shall be construed accordingly;
- (g) “**person**” includes those items in the definition of “**Person**” in the Credit Agreement;
- (h) “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (i) a “**Chargor**” in relation to any Charged Property is, if that Chargor holds any right, title or interest in that Charged Property jointly with any other Chargor, a reference to those Chargors jointly.

1.3 Other References and Interpretation

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s (and any subsequent) successors in title, permitted assignees and transferees and, in the case of the Collateral Agent, any person for the time being appointed as Collateral Agent or Collateral Agents (and any subsequent successors) in accordance with the Loan Documents;
 - (ii) any Loan Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended, novated, varied, released, supplemented, extended, restated or replaced (in each case, however fundamentally), including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Loan Document;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules;
 - (iv) a Declared Default is “**continuing**” if it has not been remedied, cured or waived; and
 - (v) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa.
- (d) Unless otherwise defined in this Debenture, words and expressions defined in the Credit Agreement shall have the same meanings when used in this Debenture. In the

event of any conflict or inconsistency between the terms of this Debenture and the terms of the Credit Agreement, the terms of the Credit Agreement will prevail.

- (e) A person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Debenture.
- (f) [reserved].
- (g) Notwithstanding anything to the contrary in this Debenture, the terms of this Debenture shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Credit Agreement or any other Loan Document or where consent of the Administrative Agent has been obtained and the Collateral Agent shall promptly enter into such documentation and/or take such other action as is required by a Chargor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Collateral Agent entering into such documentation and/or taking such other action at the request of such Chargor pursuant to this paragraph (g) shall be for the account of such Chargor, subject to Section 9.03 (*Liability of Agents*) of the Credit Agreement.
- (h) The obligations of each Chargor under this Debenture shall be in addition to the covenants for title deemed to be included in this Debenture by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.
- (i) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Collateral Agent in relation to the trusts created by this Debenture or any other Loan Document.
- (j) This Debenture is intended to take effect as a deed notwithstanding that the Collateral Agent has executed it under hand only.
- (k) Notwithstanding any other provision of this Debenture, the Security constituted in relation to the trusts created by this Debenture and the exercise of any right or remedy by the Collateral Agent hereunder shall be subject to the Credit Agreement.

2 Covenant to Pay

Subject to any limits on its liability specified in the Credit Agreement and the other Loan Documents, each Chargor covenants, as primary obligor and not only as surety, with the Collateral Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge the Secured Obligations on their due date in accordance with their terms (or if they do not specify a time for payment, promptly on prior written demand of the Collateral Agent) to the extent and as required pursuant to the terms of the relevant Loan Document, Secured Cash Management Agreement or Secured Hedge Agreement.

3 Charging Provisions

3.1 Fixed Security

Subject to Clause 3.5 (*Excluded Assets*), each Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Collateral Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) all of its Investments;
- (b) all of its Intellectual Property;
- (c) all of its Tangible Moveable Property;
- (d) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Debenture;
- (e) the Bank Accounts and Related Rights; and
- (f) all of its goodwill and uncalled capital.

3.2 Security Assignment

Subject to Clause 3.5 (*Excluded Assets*) and as continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely by way of security with full title guarantee to the Collateral Agent all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Collateral Agent will re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct) without delay and in a manner satisfactory to such Chargor (acting reasonably).

3.3 Floating Charge

- (a) Subject to Clause 3.5 (*Excluded Assets*), as further continuing security for the full payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Collateral Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights not effectively charged under Clause 3.1 (*Fixed Security*) or assigned under Clause 3.2 (*Security Assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to this Clause 3.3.

3.4 Conversion of a Floating Charge

- (a) The Collateral Agent may, by prior written notice to the relevant Chargor, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets which it specifies in the notice, if:
 - (i) a Declared Default has occurred and is continuing; or
 - (ii) it is necessary to do so in order to protect the priority of the Security created in favour of the Collateral Agent under this Debenture over any assets, where a Chargor creates or purports to create Security over such assets, save where the relevant Chargor is not prohibited from creating such Security under the Loan Documents or where the Collateral Agent has given prior written consent.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over any asset charged under the floating charge created under this Debenture if:

- (i) any Chargor creates (or purports to create) any Security over such asset, other than to the extent not prohibited by the Loan Documents or where the consent of the Administrative Agent has been obtained or with the prior consent of the Collateral Agent; or
- (ii) a Chargor is or is deemed to be or is declared for the purposes of any applicable law to be, unable to or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the rescheduling any of its financial indebtedness.
- (c) The obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed as the disposal or property by any Chargor or a ground for the appointment of the Receiver.

3.5 Excluded Assets

Unless otherwise expressly agreed in writing between the relevant Chargor and the Collateral Agent after the date on which it becomes a party to this Debenture, there shall be excluded from the Security created by this Clause 3 (*Charging Provisions*), from the other provisions of this Debenture and from the operation of any further assurance provisions contained in the Loan Documents:

- (a) all assets included in the definition of “Excluded Property” in the Credit Agreement;
- (b) any asset or undertaking which a Chargor is at any time prohibited (whether conditionally or unconditionally) from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which a Chargor is precluded from creating Security on or over without the prior consent of a third party);
- (c) any asset or undertaking which, if subject to any such Security or the provisions of this Debenture, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any member of the Group in respect of that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof;
- (d) any asset or undertaking situated outside England and Wales;
- (e) [reserved];
- (f) any Investment in a joint venture (or other minority interest investment), or any member of the Group which is not wholly owned by another member of the Group, to the extent the pledge thereof to the Collateral Agent is not permitted by the terms of such person’s organisational or joint venture document; and
- (g) any asset or undertaking subject to security in favour of a third party (other than a bank account where security is granted to the account bank pursuant to its account opening terms and conditions) or any cash constituting regulatory capital or customer cash.

If at any time a Chargor notifies the Collateral Agent that an asset being subject to the Security created by this Clause 3 (*Charging Provisions*) or any other provision of this Debenture has a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business as otherwise not prohibited by the Loan Documents or as otherwise excluded by virtue of this Clause 3.5 (*Excluded Assets*), the Collateral Agent shall promptly enter into such documentation as is required by that Chargor in order to release that asset from the Security created by this Clause 3 (*Charging Provisions*) and the other provisions of this Debenture, provided that any costs and expenses incurred by the Collateral Agent entering into such documentation at the request of such Chargor pursuant to this Clause 3.5 (*Excluded Assets*) shall be for the account of such Chargor (subject to Section 9.03 (*Liability of Agents*) of the Credit Agreement). The Collateral Agent is entitled to rely absolutely and without any further investigation on any such notification from a Chargor and is irrevocably authorised by each Secured Party to enter into such documentation.

4 Protection of Security

4.1 Bank Accounts

- (a) If requested by the Collateral Agent at any time following the occurrence of a Declared Default which is continuing, each Chargor shall promptly, upon prior written request by the Collateral Agent, deliver to the Collateral Agent details of any material operating Bank Account maintained by it with any bank or financial institution (other than with the Collateral Agent) as at the date of such request.
- (b) Each Chargor shall, prior to the occurrence of a Declared Default which is continuing and delivery of notice of suspension of rights by the Collateral Agent, be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Bank Account and shall be entitled to deal with such Bank Account in any manner not prohibited by the Loan Documents including where the consent of the Administrative Agent has been obtained.
- (c) Following the occurrence of a Declared Default which is continuing and delivery of notice of suspension of rights by the Collateral Agent, at any time when there are Secured Obligations outstanding, no Chargor shall be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Bank Account except with the prior consent of the Collateral Agent.
- (d) The Collateral Agent shall, following the occurrence of a Declared Default which is continuing and delivery of notice of suspension of rights by the Collateral Agent, at any time when there are Secured Obligations outstanding, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 9 (*Application of Proceeds*).

4.2 Assigned Agreements

- (a) Each Chargor will in respect of any Assigned Agreement designated by Holdings and the Collateral Agent, following the occurrence of a Declared Default which is continuing and the Administrative Agent has exercised its rights pursuant to Section 8.02 (*Remedies Upon Event of Default*) of the Credit Agreement, as soon as reasonably practicable and in any event within ten (10) Business Days of such notice (or such longer period as may be agreed by the Collateral Agent), give notice to the other parties to the Assigned Agreement that it has assigned or charged its right under the relevant agreement to the Collateral Agent under this Debenture (a “Counterparty Notice”). Each relevant Chargor shall use commercially reasonable endeavours to procure that

such counterparty signs and delivers to the Collateral Agent an acknowledgement substantially in the form set out in the Counterparty Notice within twenty (20) Business Days after the delivery of the Counterparty Notice, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement any obligation to comply with this Clause 4.2(a) shall cease twenty (20) Business Days following the date of service of the relevant notice.

- (b) Each Chargor shall remain liable to perform all its obligations under each Assigned Agreement to which it is a party. Neither the Collateral Agent, any Receiver nor any delegate appointed by them under this Debenture shall be under any obligation or liability to a Chargor or any other person under or in respect of an Assigned Agreement.
- (c) The Collateral Agent shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice, unless and until a Declared Default has occurred and is continuing.
- (d) If reasonably requested by the Collateral Agent at any time following the occurrence of an Declared Default which is continuing, each Chargor shall promptly upon prior written request by the Collateral Agent deliver to the Collateral Agent, and the Collateral Agent shall be entitled to hold, executed copies of each Assigned Agreement to which the Chargor is a party at the date of such request and such other documents relating to the Assigned Agreements as the Collateral Agent requires.

4.3 Voting and Distribution Rights

- (a) Prior to the occurrence of a Declared Default which is continuing and delivery of notice of suspension of rights by the Collateral Agent:
 - (i) each Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid or payable on or derived from its Investments; and
 - (ii) each Chargor shall be entitled to take all steps and exercise (or refrain from exercising) all rights, powers and discretion (including voting rights) attaching to its Investments and to deal with, receive, own and retain all assets and proceeds in relation thereto without restriction or condition.
- (b) The Collateral Agent may, at its discretion, following the occurrence of a Declared Default which is continuing, (in the name of a Chargor or otherwise and without any further consent or authority from any Chargor) and delivery of notice of suspension of rights by the Collateral Agent:
 - (i) exercise (or refrain from exercising) any voting rights in respect of any Investments;
 - (ii) apply all dividends, interest and other monies arising from any Investments in accordance with Clause 9 (*Application of Proceeds*);
 - (iii) transfer any Investments into the name of such nominee(s) of the Collateral Agent as it shall require; and
 - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Investments,

in such manner and on such terms as is consistent with the Loan Documents, and the proceeds of any such action shall form part of the Charged Property.

- (c) Following the occurrence of a Declared Default which is continuing, each Chargor shall promptly on prior written request by the Collateral Agent (and in any event within ten (10) Business Days of such request (or such longer period as may be agreed by the Collateral Agent)), deliver (or procure delivery) to the Collateral Agent, and the Collateral Agent shall be entitled to retain, all of the Investments and any certificates and other documents of title representing the Investments (if any) to which that Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Collateral Agent may reasonably request (in such form and executed as the Collateral Agent may reasonably require) with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).
- (d) Each Chargor will as soon as reasonably practicable after the date of this Debenture (or the date of its execution of a Security Accession Deed, or the date it acquires any future Shares, as the case may be) deposit with the Collateral Agent (or as it shall direct) all share certificates relating to the applicable Shares together with stock transfer forms executed in blank and left undated on the basis that the Collateral Agent shall be able to hold such certificates and stock transfer forms until the Secured Obligations have been paid in full and shall be entitled, at any time following the occurrence of a Declared Default which is continuing, to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, provided that the Collateral Agent shall, at any time prior to a Declared Default, be obliged to return such share certificates on the request of the relevant Chargor if required to effect a transaction, matter or other step not prohibited by the Loan Documents or in respect of which the consent of the Administrative Agent has been obtained.

4.4 Intellectual Property

If requested by the Collateral Agent at any time following the occurrence of an Declared Default which is continuing, each Chargor shall promptly upon prior written request by the Collateral Agent deliver to the Collateral Agent and the Collateral Agent shall be entitled to hold such documents relating to that Chargor's Intellectual Property as the Collateral Agent requires.

4.5 Acknowledgement of Assigned Agreements and Other Debts

By virtue of them being a party of this Debenture (whether as an Initial Chargor or by way of executing a Security Accession Deed), each Chargor shall be deemed to have notice of, and to have acknowledged, any assignment or other Security created under this Debenture (or any Security Accession Deed) over any Assigned Agreements or Other Debts pursuant to which any amounts or other obligations are owed to them by another Chargor.

5 Rights of Chargors

Notwithstanding anything to the contrary set out in this Debenture, until the occurrence of a Declared Default which is continuing and delivery of notice of suspension of rights by the Collateral Agent (or such later date as provided by this Debenture), each Chargor shall continue to:

- (a) have the sole right to (i) deal with any Bank Account, all freehold or leasehold property, Assigned Agreement or Other Debts and all contractual counterparties in respect thereof, and (ii) amend, waive, terminate or allow to lapse (including agreeing to surrender or terminate any lease) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, other than

to the extent agreed to be restricted pursuant to the Loan Documents (save where the consent of the Administrative Agent has been obtained); and

- (b) operate and transact business in relation to any Bank Account, Assigned Agreement or Other Debt, including making withdrawals from and effecting closures of the Bank Accounts, other than to the extent agreed to be restricted pursuant to the Loan Documents (save where the consent of the Administrative Agent has been obtained).

6 Continuing Security

6.1 Continuing Security

The Security constituted by this Debenture shall remain in full force and effect as a continuing security for the Secured Obligations notwithstanding any intermediate payment, discharge, satisfaction or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

6.2 Other Security

The Security constituted by this Debenture is to be cumulative, in addition to and independent of, and shall neither be merged into nor in any way exclude or prejudice or be affected by, any other Security or other right which the Collateral Agent and/or any other Secured Party may now or after the date of this Debenture or the date of a Security Accession Deed hold for any of the Secured Obligations and the Security may be enforced against each Chargor without first having recourse to any other rights of the Collateral Agent or any other Secured Party.

7 Enforcement of Security

7.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due, in respect of the Initial Chargors, on the date of this Debenture, and, in respect of other Chargors, on the date of execution of the Security Accession Deed (the “Relevant Date”). The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall arise on the Relevant Date and shall be immediately exercisable at any time after a Declared Default has occurred and is continuing when the Collateral Agent may, without notice to the relevant Chargor or prior authorisation from any court, in its absolute discretion, but at all times in accordance with the terms of the Loan Documents, enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property.

7.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail.

7.3 Powers of Leasing

Following the occurrence of a Declared Default which is continuing, the Collateral Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it

thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

7.4 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Collateral Agent without further notice to any Chargor at any time after a Declared Default has occurred and is continuing, irrespective of whether the Collateral Agent has taken possession or appointed a Receiver of the Charged Property.

7.5 Disapplication of Statutory Restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the Security constituted by this Debenture.

7.6 Right of Appropriation

- (a) To the extent that any of the Charged Property constitutes “**financial collateral**” and this Debenture and the obligations of the Chargors hereunder constitute a “**security financial collateral arrangement**” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the “**Regulations**”)), the Collateral Agent shall upon giving prior written notice to the relevant Chargor at any time following the occurrence of a Declared Default which is continuing have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Bank Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised and (b) in the case of Investments, the market price of such Investments determined by the Collateral Agent (acting reasonably) by reference to a public index or by a fair valuation opinion provided by an independent reputable, internationally recognised third party firm of professional advisors. In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.
- (b) Where the Collateral Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 7.6 differs from the amount of the Secured Obligations, either (i) the Collateral Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations, or (ii) the relevant Chargor will remain liable to the Secured Parties for any amount by which the value of the appropriate financial collateral is less than the Secured Obligations.

8 Receivers

8.1 Appointment of Receiver or Administrator

- (a) Subject to paragraph (c) below, at any time after a Declared Default has occurred and is continuing, or if so requested by the relevant Chargor, the Collateral Agent may by writing under hand signed by any officer or manager of the Collateral Agent, appoint:

- (i) any person (or persons) to be a Receiver of all or any part of the Charged Property;
 - (ii) appoint two or more Receivers of separate parts of the Charged Property;
 - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
 - (iv) appoint another person(s) as an additional or replacement Receiver(s); or
 - (v) appoint one or more persons to be an administrator of the relevant Chargor.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
 - (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture.
 - (d) At any time after a Declared Default has occurred and is continuing, the Collateral Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986.

8.2 Powers of Receiver

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of any Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of that Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to (i) any of the functions, powers, authorities or discretions conferred on or vested in him or (ii) the exercise of all rights, powers and remedies of the Collateral Agent under this Debenture (including realisation of all or any part of the Charged Property) or (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when obtained would be, Charged Property.

8.3 Receiver as Agent

Each Receiver appointed under this Debenture shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Collateral Agent will not be responsible for any misconduct, negligence or default of a Receiver.

8.4 Removal of Receiver

The Collateral Agent may by prior written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

8.5 Remuneration of Receiver

The Collateral Agent may from time to time fix the remuneration of any Receiver appointed by it.

8.6 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver states otherwise).

9 Application of Proceeds

9.1 Order of Application

All moneys received or recovered by the Collateral Agent or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied as required pursuant to Section 8.04 (*Application of Funds*) of the Credit Agreement.

9.2 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture.

10 Protection of Collateral Agent and Receiver

10.1 No Liability

Neither the Collateral Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his fraud, gross negligence or wilful misconduct.

10.2 Possession of Charged Property

Without prejudice to Clause 10.1 (*No Liability*) above, if the Collateral Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable and may at any time at its discretion go out of such possession.

10.3 Delegation

Without prejudice to the rights to and limitations or delegation by the Collateral Agent permitted under the Loan Documents, following a Declared Default which is continuing and subject to the terms of the Loan Documents, the Collateral Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such

terms and conditions (including the power to sub delegate) as it may reasonably and in good faith think fit and the Collateral Agent may, subject to the terms of the Loan Documents, pass confidential information to any such delegate. The Collateral Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

10.4 Cumulative Powers

The powers which this Debenture confers on the Collateral Agent, the other Secured Parties and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Collateral Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Collateral Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

11 Power of Attorney

Each Chargor, by way of security, on the date of this Debenture (or, as the case may be, the date of its execution of a Security Accession Deed), irrevocably and severally appoints the Collateral Agent, each Receiver, and any person nominated for the purpose by the Collateral Agent or any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed at any time after the occurrence of a Declared Default which is continuing to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which is expressly required to execute and do under the terms of this Debenture, and which it has not done within a reasonable period of time or which may be required to enable the exercise of any rights or powers conferred on the Collateral Agent or any Receiver under this Debenture or by law or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Collateral Agent and each Receiver to ratify and confirm all such acts or things made, done or executed (or purported to be made, done or executed) by that attorney.

12 Protection for Third Parties

12.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Collateral Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Collateral Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

12.2 Receipt Conclusive

The receipt of the Collateral Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Collateral Agent or any Receiver.

13 Deferral of Chargor rights

Until such time as the Secured Obligations have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (a) to be indemnified by any other Chargor or Loan Party;
- (b) to claim any contribution from any guarantor of any other Chargor or Loan Party's obligations under this Debenture; and/or

to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Loan Documents or of any other guarantee or Security taken pursuant to, or in connection with, this Debenture by any Secured Parties.

14 Discharge Conditional

If any settlement, discharge or release is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Debenture will continue or be reinstated as if the settlement, discharge or release had not occurred and any Security the subject of the discharge will continue or be reinstated as if that settlement, discharge or release had not occurred.

15 Covenant to Release

Once all the Secured Obligations have been irrevocably paid in full, all Commitments (as defined in the Credit Agreement) with respect to the Non-U.S. Obligations have terminated or expired and none of the Collateral Agent nor any other Secured Party has any actual or contingent liability to advance further monies to or incur any liability on behalf of any Chargor or any other obligor under the Loan Documents (other than contingent indemnity obligations for which no claims have been made), the security created by this Deed shall be automatically released and the Collateral Agent shall, at the request and cost of any Chargor, promptly take any action including preparing and delivering all documents and instruments (including any termination or release letter or deed), revoking any powers of attorney and performing all acts or deeds (including returning title documents, share certificates, related stock transfer forms and any other document belonging to the Chargors) which are, in each case, necessary or otherwise requested by the Chargors (acting reasonably) to release or re-assign the Charged Property from the Security constituted by this Debenture. Section 9.11 (*Collateral and Guaranty Matters*) of the Credit Agreement is incorporated herein by reference, *mutatis mutandis*.

Notwithstanding anything to the contrary, all security interests granted hereby shall also automatically terminate and be released at the time or times and in the manner set forth in the Credit Agreement.

16 Ruling Off

If the Collateral Agent or any other Secured Party receives notice or is deemed to have received notice of any subsequent Security or other interest affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property (in each case, except as permitted by the Loan Documents or where consent of the Administrative Agent has been obtained) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice in writing to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by or on behalf of the relevant Chargor to it

(in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations as at the time the relevant notice was received or deemed to have been received.

17 Redemption of Prior Charges

The Collateral Agent may, at any time after a Declared Default has occurred and is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will, upon a demand made in writing to it, pay to the Collateral Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

18 Changes to Parties

18.1 Assignment by the Collateral Agent

The Collateral Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this Debenture in accordance with the Credit Agreement. Subject to the terms of the Credit Agreement, the Collateral Agent shall be entitled to disclose such information concerning each Chargor and this Debenture as the Collateral Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law. None of the rights and obligations of any Chargor under this Debenture shall be capable of being assigned or transferred other than as permitted by the Credit Agreement.

18.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under Section 10.07 (*Successors and Assigns*) of the Credit Agreement and authorises the Collateral Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

18.3 Consent of Chargors

Each Chargor consents to other members of the Group becoming Chargors by way of execution of a Security Accession Deed and irrevocably appoints NEP UK Film II Limited as its agent for the purpose of executing any Security Accession Deed on its behalf.

19 Miscellaneous

19.1 Certificates Conclusive

A certificate or determination of the Collateral Agent as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error.

19.2 Counterparts

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

19.3 Invalidity of any Provision

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

19.4 Failure to Execute

Failure by one or more parties (“Non Signatories”) to execute this Debenture on the date hereof or the date of the Security Accession Deed will not invalidate the provisions of this Debenture as between the other parties who do execute this Debenture. Such Non Signatories may execute this Debenture on a subsequent date and will thereupon become bound by its provisions.

19.5 Non-U.S. Obligations

Notwithstanding anything set forth in any Loan Document, no Non-U.S. Collateral (as defined in the Credit Agreement) shall secure any Obligations of any U.S. Loan Parties (as defined in the Credit Agreement) or of any Restricted Subsidiary (other than the Obligations of the Euro Borrower and any other Non-U.S. Loan Party) and no guarantee provided by any Non-U.S. Loan Party shall guarantee any Obligations of any U.S. Borrowers (as defined in the Credit Agreement) or any Restricted Subsidiary (other than of the Euro Borrower and any other Non-U.S. Loan Party).

For the avoidance of doubt and notwithstanding anything to the contrary contained in this Agreement or any other Loan Document (including all Collateral Documents), (i) no Collateral of any Non-U.S. Loan Party shall secure, directly or indirectly, any obligation other than a Secured Obligation, (ii) no proceeds of Collateral or other amounts received by any Administrative Agent or Lender from the Non-U.S. Loan Parties shall be applied, directly or indirectly, as payment in respect of any Obligation other than a Secured Obligation, and (iii) no Non-U.S. Loan Party shall provide any credit support or guaranty of any obligation other than a Secured Obligation.

20 Governing Law and Jurisdiction

20.1 Governing Law

This Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

20.2 Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligation arising out of or in connection with this Debenture (a “Dispute”)).

20.3 Convenient Forum

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

20.4 Exclusive Jurisdiction

This Clause 20 (*Governing Law and Jurisdiction*) is for the benefit of the Collateral Agent only. As a result and notwithstanding Clause 20.2 (*Jurisdiction*) and Clause 20.3 (*Convenient*

Forum), it does not prevent the Collateral Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Collateral Agent may take concurrent proceedings in any number of jurisdictions.

In witness whereof this Debenture has been duly executed as a deed on the date first above written.

SCHEDULE 1
The Initial Chargors

Name of Initial Chargor	Registered Number	Registered Address
NEP UK Film I Limited	10482244	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
NEP UK Film II Limited	10482903	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
Creative Technology Group Limited	01788363	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, West Sussex, RH10 9NH
NEP Visions Limited	05313009	Gemini House, Downmill Road, Bracknell, England, RG12 1QS
NEP (UK) Investments Limited	05745362	Gemini House, Downmill Road, Bracknell, England, RG12 1QS
Bowtie Television Limited	02405231	Gemini House, Downmill Road, Bracknell, England, RG12 1QS
InvestinMedia Holdings Limited	01807922	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
Fountain Television Limited	04423882	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
Avesco Holdings Limited	05417688	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
Avesco Finance Limited	01784991	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
QA Shelfco Limited	02720446	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
Creative Technology Limited	02039109	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH

Name of Initial Chargor	Registered Number	Registered Address
Avesco Services Limited	02285513	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
The Wireless Works (UK) Limited	04595426	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH
NEP Broadcast Solutions UK Ltd	06243237	Unit 19-Ockham Drive Greenford Park, Greenford, Middlesex, England, UB6 0FD
Outside Broadcasting Services Limited	08572802	Gemini House, Downmill Road, Bracknell, England, RG12 1QS
CT Germany Limited	04316584	Unit E2 Sussex Manor Business Park, Gatwick Road, Crawley, England, RH10 9NH

SCHEDULE 2
Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class
NEP UK Film I Limited	NEP UK Film II Limited	32 ordinary shares of £1 each
NEP UK Film II Limited	Creative Technology Group Limited	20,952,901 ordinary shares of £0.10 each
	NEP Visions Limited	2,055,822 ordinary shares of £1 each
	NEP (UK) Investments Limited	3,550,000 ordinary shares of £1 each
Creative Technology Group Limited	InvestinMedia Holdings Limited	1 ordinary share of £1
	Fountain Television Limited	1 ordinary share of £1
	Avesco Holdings Limited	27,694,621 ordinary shares of £1 each
NEP (UK) Investments Limited	Bowtie Television Limited	100 ordinary shares of £1 each
Avesco Holdings Limited	Avesco Finance Limited	1 ordinary share of £1
	QA Shelfco Limited	1 ordinary share of £1
	Creative Technology Limited	1,000 ordinary shares of £1 each
	Avesco Services Limited	1 ordinary share of £1
Avesco Finance Limited	Charter Broadcast Limited	1 ordinary share of £1
Creative Technology Limited	The Wireless Works (UK) Limited	1 ordinary share of £1
	Sports Technology Limited	40 Class A Ordinary shares of £1 each; 20 Class C Ordinary shares of £1 each
Avesco Services Limited	Dimension Audio Limited	150,000 ordinary shares of £1 each
	Screenco Group Limited	100,000 ordinary shares of £1 each

SCHEDULE 3
Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

Re: [here identify the relevant Assigned Agreement] (the “Agreement”)

We notify you that, [insert name of Chargor] (the “Chargor”) has assigned to [insert name of Collateral Agent] (the “Collateral Agent”) for the benefit of itself and certain other banks and financial institutions (the “Secured Parties”) all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a Debenture dated [●] (the “Debenture”).

We further notify you that:

1. Prior to receipt by you of notice in writing from the Collateral Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Agreement (including any amendment, waiver, claim thereunder or termination thereof).
2. Following receipt by you of notice in writing from the Collateral Agent specifying that a Declared Default has occurred and is continuing (but not at any other time), the Chargor irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Agreement direct to the Collateral Agent (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Collateral Agent to that effect;
 - (b) to disclose to the Collateral Agent any information relating to the Agreement which the Collateral Agent may from time to time request in writing; and
 - (c) otherwise to deal only with the Collateral Agent in relation to the Agreement.
3. The provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent and the Chargor.
4. Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) by way of confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received notice (other than any notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and
 - (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set off, counter claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

for and on behalf of

[Insert name of Chargor]

[On acknowledgement copy]

To: *[Insert name and address of Collateral Agent]*

Copy to: *[Insert name address of Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

for and on behalf of

[Insert name of Counterparty]

Dated: [●]

SCHEDULE 4
Form of Security Accession Deed

This Security Accession Deed is made on [●]

Between:

- (1) [●], a company incorporated in [England and Wales] with registered number [●] (the “New Chargor”);
- (2) [●] as collateral agent for itself and the other Secured Parties (the “Collateral Agent”).

Recital:

This deed is supplemental to a Debenture dated [●] between, amongst others, the Chargors named therein and the Collateral Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “Debenture”).

Now this deed witnesses as follows:

1. Interpretation

1.1 Definitions

Terms defined in the Debenture shall have the same meanings when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. Accession of New Chargor

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

Subject to any limits on its liability specifically recorded in the Credit Agreement and the other Loan Documents, the New Chargor covenants, as primary obligor and not only as surety, with the Collateral Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with the Loan Documents.

2.3 Fixed Security

Subject to Clause 3.5 (*Excluded Assets*) of the Debenture, the New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Collateral Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) all of its Investments;
- (b) all of its Intellectual Property;
- (c) all of its Tangible Moveable Property;
- (d) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Security Accession Deed;
- (e) the Bank Accounts and Related Rights; and
- (f) all of its goodwill and uncalled capital.

2.4 Security Assignment

Subject to Clause 3.5 (*Excluded Assets*) and as continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely by way of security with full title guarantee to the Collateral Agent all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Collateral Agent will re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct) without delay and in a manner satisfactory to such Chargor (acting reasonably).

2.4 Consent of Existing Chargors

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

3. Construction of Debenture

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” will be deemed to include this deed.

5. Governing Law and Jurisdiction

This deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

In witness whereof this deed has been duly executed on the date first above written.

Schedule to Security Accession Deed: Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class
[•]	[•]	[•]

Signatories to Security Accession Deed

The New Chargor

EXECUTED as a **DEED** by)
[*Name of New Chargor*])
acting by)

Director

Witness

Name:

Address:

Occupation:

Notice Details

Address:

Facsimile:

Address:

Occupation:

The Collateral Agent

SIGNED by)
[*Name of Collateral Agent*])
acting by:)

[●] as Authorised Signatory

Notice Details

Address:

Facsimile:
Address:
Occupation:

Signatories to Debenture

The Chargors

EXECUTED as a DEED by
NEP UK FILM I LIMITED
acting by

)
)
)

[Redacted Signature]

Director

[Redacted Signature]

Witness

Name: James Grein

Address:

[Redacted Address]

Occupation: Accountant

Notice Details

[Redacted Notice Details]

Address:

~~Facsimile:~~

~~Address:~~

~~Occupation:~~

**EXECUTED as a DEED by
NEP UK FILM II LIMITED**

)
)

[Redacted]

Director

[Redacted]

Witness

Name: *Jamel Greig*

Address:

Occupation: *Accountant*

Notice Details

[Redacted]

Address:

Facsimile:

Address:

Occupation:

EXECUTED as a DEED by
CREATIVE TECHNOLOGY GROUP
LIMITED

)
)
)

[Redacted Signature]

Director

[Redacted Signature]

Witness

Name: James Greig

Address:

Occupation: Accountant

Notice Details

[Redacted Notice Details]

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
NEP VISIONS LIMITED**

)
)

Director

Witness: STEBBIE A JENKINS

Name:

Address:

Occupation: DIRECTOR / PRESIDENT.

Notice Details

Address:

Facsimile:

Address:

Occupation:

EXECUTED as a DEED by
NEP (UK) INVESTMENTS LIMITED

)
)

Director

Witness

Name: STEPHEN A JENKINS

Address:

Occupation:

DIRECTOR / PRESIDENT

Notice Details

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
BOWTIE TELEVISION LIMITED**

)
)

Director

Witness: STEPHEN A JENKINS

Name:

Address:

Occupation: DIRECTOR / PRESIDENT

Notice Details

~~Address:~~

~~Facsimile:~~

~~Address:~~

~~Occupation:~~

EXECUTED as a DEED by)
INVESTINMEDIA HOLDINGS LIMITED)

Director

Witness

Name: James Greig

Address:

Occupation: Accountant.

Notice Details

Address:

Facsimile:

Address:

Occupation:

EXECUTED as a DEED by
FOUNTAIN TELEVISION LIMITED

)
)

Director

Witness

Name: James Greig

Address:

Occupation: Accountant.

Notice Details

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
AVESCO HOLDINGS LIMITED**

)
)

[Redacted]

Director

[Redacted]

Witness

Name: *James Greig*

Address:

[Redacted]

Occupation: *Accountant*

Notice Details

[Redacted]

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
AVESCO FINANCE LIMITED**

)
)

Director

Witness

Name: James Greig

Address:

Occupation: Accountant.

Notice Details

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
QA SHELF CO LIMITED**

)
)

Director

Witness

Name: James Greig

Address:

Occupation: Accountant

Notice Details

~~Address:~~

~~Facsimile:~~

~~Address:~~

~~Occupation:~~

EXECUTED as a DEED by)
CREATIVE TECHNOLOGY LIMITED)

[Redacted Signature]

Director

[Redacted Signature]

Witness

Name: James Greig

Address: [Redacted Address]

Occupation: Accountant.

Notice Details

[Redacted Notice Details]

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
AVESCO SERVICES LIMITED**

)
)

Director

Witness

Name: *Jamel Greig*

Address:

Occupation: *Accountant*

Notice Details

Address:

Facsimile:

Address:

Occupation:

EXECUTED as a DEED by)
THE WIRELESS WORKS (UK) LIMITED)

Director

Witness

Name: James Greig

Address:

Occupation: Accountant .

Notice Details

Address:

Facsimile:

Address:

Occupation:

EXECUTED as a DEED by)
NEP BROADCAST SOLUTIONS UK LTD)

[Redacted Signature]

Director

[Redacted Signature]

Witness

Name: *MAN ALAMARATO*

Address: [Redacted]

Occupation: *Attorney*

Notice Details

[Redacted Signature]

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
OUTSIDE BROADCASTING SERVICES
LIMITED**

)
)
)

[Redacted]

Director

[Redacted]

Witness

Name: *SIMON MORT*

Address:

[Redacted]

Occupation:

CHARTERED ACCOUNTANT

Notice Details

[Redacted]

Address:

Facsimile:

Address:

Occupation:

**EXECUTED as a DEED by
CT GERMANY LIMITED**

)
)

[Redacted]

Director

[Redacted]

Witness

Name: *James Greig*

Address:

Occupation: *Accountant*

Notice Details

[Redacted]

~~Facsimile:~~

~~Address:~~

~~Occupation:~~

The Collateral Agent

SIGNED by
BARCLAYS BANK PLC
acting by:

)
)
)

Authorised Signatory

Notice Details

CRAIG MALLOY

Address: _____

Facsimile:

Address:

Occupation: *BANKER*