



Registration of a Charge

Company Name: **WHONIVERSE1 LTD**

Company Number: **13719629**



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Details of Charge

Date of creation: **30/05/2022**

Charge code: **1371 9629 0001**

Persons entitled: **BBC STUDIOS PRODUCTIONS LIMITED**

Brief description: **ALL RIGHT TITLE AND INTEREST IN AND TO A TELEVISION PROGRAMME**

Contains fixed charge(s).

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

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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:

SHERIDANS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13719629

Charge code: 1371 9629 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2022 and created by WHONIVERSE1 LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th June 2022 .

Given at Companies House, Cardiff on 8th June 2022

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**

SHERIDANS

CHARGE AND DEED OF ASSIGNMENT

DR WHO

BETWEEN

BBC STUDIOS PRODUCTIONS LIMITED

AND

WHONIVERSE1 LTD

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THIS CHARGE AND DEED OF ASSIGNMENT IS DATED 30 MAY 2022

BETWEEN:

1. **Whoniverse1 Ltd** (Company Number: 013719629), a limited liability company incorporated in England and Wales of Building One, Trident Industrial Park, Glass Avenue, Cardiff CF24 5EN ("**Chargor**"); and
2. **BBC Studios Productions Limited** (Company Number: 09463829), a limited liability company incorporated in England and Wales of 1 Television Centre, 101 Wood Lane, London, W12 7FA (the "**Chargee**").

RECITALS

In consideration of the Chargee entering into the Co-Production Agreement and agreeing to make available the BBCS Funding to the Chargor, the Chargor has agreed to execute this Charge and Deed of Assignment as security for the payment, satisfaction and discharge of the Secured Liabilities.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. INTERPRETATION

- 1.1 In this Charge and Deed of Assignment capitalised terms shall have the meanings set out in Schedule 1 and in the list of parties above (as applicable).
- 1.2 In this Charge and Deed of Assignment (a) any reference to the parties includes a reference to their respective successors in title and permitted assigns; (b) any reference to a person includes any body corporate, unincorporated association, partnership or other legal entity; (c) the singular includes the plural and vice versa; (d) words imparting gender include the other gender; (e) Clause headings are for convenience only and shall not be taken into account in the construction or interpretation of this Charge and Deed of Assignment; (f) references to a "Clause" are references to a clause of this Charge and Deed of Assignment; (g) any references to an agreement, deed, instrument or document is to the same as amended, modified, supplemented or restated from time to time; (h) references to "copyright", "films", "sound recordings", "copies of films and sound recordings" and to all other rights therein mentioned shall (where the context requires or admits) be construed in accordance with the Copyright, Designs and Patents Act, 1988 (as amended); (i) the covenants implied by Sections 2(1) and 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall apply to the assignment hereby created provided that the operation of such covenants shall be extended by the omission of the words following "third parties" in Section 3(1)(b); and (j) notwithstanding the foregoing, wherever in this Charge and Deed of Assignment the word "Programme" is used and the soundtrack is not expressly referred to, such word shall be deemed and construed to include the soundtrack of the Programme.

2. COVENANT TO PAY

- 2.1 The Chargor hereby covenants with the Chargee that it will duly and punctually perform, pay and discharge to the Chargee the Secured Liabilities as and when they fall due.

3. CHARGES

- 3.1 The Chargor, as owner with full title guarantee and as security for the payment, satisfaction and discharge of the Secured Liabilities, charges in favour of the Chargee, subject only to the Chargee's obligation to release specified in Clause 23.1.1, by way of first fixed charge all of the Chargor's right, title and interest (whether now owned or hereafter acquired) in and to the following:

- 3.1.1 all copies made or to be made of the Programme; and
 - 3.1.2 any other films and any sound recordings made in the course of the production of the Programme or pursuant to any right acquired in connection with, or arising from, the production of the Programme; and
 - 3.1.3 all copies made or to be made of the scripts and musical scores of the Programme and any sketches and designs produced in connection with the Programme; and
 - 3.1.4 all digital files, digital material, physical negative, internegative, interpositive and positive sound and visual material made or to be made incorporating or reproducing all or any part of the Programme; and
 - 3.1.5 any agreements for the provision of any goods, services, facilities or finance for the Programme and the benefit of any insurance policy taken out for or in connection with the production or exploitation of the Programme; and
 - 3.1.6 the benefit of all revenues accruing to the Chargor or the Chargor's order or on the Chargor's behalf in respect of the exhibition, distribution and exploitation of the Programme and/or the Rights; and
 - 3.1.7 the Accounts (including all monies standing to the credit of each Account, all interest accrued on each Account and all debts represented by the foregoing); and
 - 3.1.8 all other rights and properties, including physical properties acquired or to be acquired by the Chargor in connection with the Programme;
 - 3.1.9 the UK Tax Credit Proceeds and the right to make a claim for and to receive the UK Tax Credit for the Programme and all other rights of the Chargor in relation to the Tax Credit;
 - 3.1.10 the Chargor's entitlement to the Other Incentives; and
 - 3.1.11 the proceeds of any or all of the foregoing.
- 3.2 The Chargor, as owner with full title guarantee and as security for the payment, satisfaction and discharge of the Secured Liabilities, charges in favour of the Chargee by way of first floating charge all of the Chargor's undertaking, rights, title, interest and assets, whether now owned or hereafter acquired or created (including (without limitation) any assets expressed to be charged or assigned pursuant to Clauses 3.1 and 4 to the extent the same are not for the time being effectively charged by way of first fixed charge or effectively assigned (whether at law or in equity) by way of security to the Chargee). Paragraph 14, schedule B1 Insolvency Act 1986 (incorporated by schedule 16 Enterprise Act 2002) shall apply to any floating charge created pursuant to this Charge and Deed of Assignment, which floating charge is accordingly a qualifying floating charge for such purposes.

4. **ASSIGNMENT AND TRUST**

- 4.1 The Chargor, as owner with full title guarantee and as security for the payment, satisfaction and discharge of the Secured Liabilities, assigns and agrees to assign absolutely to the Chargee (subject only to the right of re-assignment in favour of the Chargor specified in Clause 23.1.1), all of the Chargor's right, title and interest (whether now owned or hereafter acquired or created) in and to the following:
- 4.1.1 the Rights; and
 - 4.1.2 all that copyright in the Programme and any other films and any sound recordings made in the course of the production of the Programme or

pursuant to any right acquired in connection with, or arising from, the production of the Programme; and

- 4.1.3 the benefit of all revenues accruing to the Chargor or to the Chargor's order or on the Chargor's behalf in respect of the exhibition, distribution and exploitation of the Programme and/or of the Rights including without limitation the UK Tax Credit Proceeds and the Other Incentives; and
- 4.1.4 all those rights of the Chargor in relation to all music composed and sketches and designs made for or used in the production of the Programme including the following:
 - (a) the right to adapt the same for the purpose of and to reproduce the same in the form of the Programme and any such other films as are mentioned in Clause 4.1.2; and
 - (b) the right (except for musical performing rights if the composer is a member of the Performing Rights Society Limited) to perform the same in public by exhibition of the Programme and any such films as aforesaid; and
 - (c) such rights as the Chargor may own to communicate the same to the public by any means; and
- 4.1.5 the benefit of all agreements entered into or to be entered into by the Chargor (or its agent) relating to the Programme with all rights granted and all monies receivable thereunder and any interest thereon and the benefit of all subsisting undertakings, warranties, representations, covenants, agreements and acknowledgements therein contained; and
- 4.1.6 the benefit of any and all policies of insurance taken out and maintained in connection with the Programme and any and all sums paid or payable thereunder; and
- 4.1.7 the Accounts (including all monies standing to the credit of each Account, all interest accrued on each Account and all debts represented by the foregoing); and
- 4.1.8 the proceeds of any or all of the foregoing.

- 4.2 The Chargor shall hold on trust for the Chargee (which trust the Chargor hereby declares) the Chargor's entire interest and benefit in and to the Collateral or any part thereof which cannot be charged or assigned by the Chargor together with all proceeds, money and other rights and benefits to which the Chargor is beneficially entitled in respect of such Collateral.

5. **LICENCE**

- 5.1 The Chargee hereby grants to the Chargor an exclusive licence, revocable only in accordance with Clause 5.2, to produce and deliver the Programme (or procure the production and delivery of the Programme) in accordance with the Relevant Agreements.
- 5.2 The Chargee may terminate the licence granted pursuant to Clause 5.1 above upon the happening of an Event of Default after notice thereof to the Chargor.

6. **WARRANTY AND NEGATIVE PLEDGE**

- 6.1 The Chargor represents, warrants and undertakes that there are and there shall be no charges or other security interests, encumbrance or arrangements having the effect of conferring security interests created by the Chargor or permitted by the Chargor to arise over the Collateral or over any other of the Chargor's property otherwise than in favour of the Chargee. Notwithstanding anything to the contrary contained herein, if the Chargor

charges or otherwise encumbers any of the Collateral in any manner contemplated by this Clause 6.1 the charges created in favour of the Chargee shall rank in priority to such other charges or encumbrances whether they be fixed, floating or otherwise.

- 6.2 The Chargor hereby warrants and undertakes with the Chargee that it is or will be absolutely entitled to the benefit of those properties and of the agreements referred to in Clauses 3 and 4 (as applicable) to which it is a party (subject to the terms of such agreements) and has full power, right and title to assign and/or charge the Collateral and is duly incorporated and validly existing and in good standing under the laws of England and Wales and has taken all action necessary to authorise the execution, performance and delivery of this Charge and Deed of Assignment.

7. **DEFAULT**

On the happening of any Event of Default which (if capable of being cured) has not been cured within any cure periods provided in the Co-Production Agreement or at any time thereafter, the floating charge created by Clause 3.2 shall automatically be converted with immediate effect into a fixed charge, the obligation of the Chargee to advance the BBCS Funding pursuant to the Co-Production Agreement shall immediately terminate, the security hereby created shall become enforceable and the Secured Liabilities shall immediately become due and payable.

8. **EXERCISE OF RIGHTS**

- 8.1 The Chargee may at any time after the security hereby created shall have become enforceable -

- 8.1.1 without prejudice to any other powers the Chargee may have by law, exercise all of the powers set out in the Law of Property Act 1925 and in Schedule 1 to the Insolvency Act 1986 and any other powers the Chargee may have by law and, in addition, all of the powers set out in Clause 8.2 below; and
- 8.1.2 in writing appoint a Receiver over the whole or any part of the Collateral upon customary terms as to remuneration or such reasonable variation thereof and otherwise as the Chargee shall think fit and may from time to time remove any Receiver so appointed and appoint another in his stead; and
- 8.1.3 appoint an administrator of the Chargor.

- 8.2 If a Receiver is appointed he shall be the agent of the Chargor and, without prejudice to any other powers the Receiver may have by law, he shall have all the powers set out in the Law of Property Act 1925 and in Schedule 1 to the Insolvency Act 1986 and in addition shall have power -

- 8.2.1 to take possession of, get in or realise the Collateral and to take, enforce, defend or abandon any actions, suits and proceedings in the name of the Chargor or otherwise in relation to the Collateral as he or the Chargee shall think fit;
- 8.2.2 to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor relating in any way to the Collateral or any part thereof;
- 8.2.3 to assign, sell, lease, license (including, but without limitation, by appointing a replacement sales agent or distributor to distribute and exploit the Rights in place of the Chargor), grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing and to vary, terminate or accept surrenders of leases, licences or tenancies of any of the Collateral in such manner and generally on such terms and conditions as the Chargee or he shall think fit and to carry any

such transactions into effect in the name of and on behalf of the Chargor or otherwise;

- 8.2.4 to take any steps that may be necessary or desirable to effect compliance with all or any of the agreements hereby charged;
- 8.2.5 to exercise all the powers of the Chargor including to carry on manage or concur in carrying on and managing the business of the Chargor in relation to the Programme or any part thereof and the Chargor acknowledges that it shall not seek to prevent the Receiver from so carrying on or managing its business;
- 8.2.6 to raise or borrow any money that may be required upon the security of the whole or any part of the Collateral or without such security;
- 8.2.7 to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Collateral;
- 8.2.8 to appoint and discharge advisers, managers, agents, employees, contractors and workmen in relation to the business of the Chargor relating to the Programme at such salaries and for such periods as the Receiver may determine;
- 8.2.9 to make any arrangement or compromise, pay any compensation or incur any obligation and enter into any contracts in relation to the Collateral which the Receiver shall think expedient in the interests of the Chargee;
- 8.2.10 to make, effect and do all maintenance, repairs, developments, reconstructions, improvements, furnishings, equipment, insurances, alterations or additions to or in respect of the Collateral in the interests of the Chargee for maintaining the value of the Collateral in every such case as the Chargee or he shall think fit;
- 8.2.11 to make calls conditionally or unconditionally on the shareholders of the Chargor in respect of the uncalled capital of the Chargor (with the same powers for the purpose of enforcing payment of any calls so made as are by the Articles of Association of the Chargor conferred upon the Chargor or the directors of the Chargor (as the case may be) in respect of calls authorised to be made by them and to make the same in the name of the directors or in that of the Chargor or otherwise and to the exclusion of any other person's power in that behalf);
- 8.2.12 to promote the formation of companies with a view to purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Collateral, to arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Collateral on such terms and conditions whether or not including payment by instalments secured or unsecured as the Receiver shall think fit;
- 8.2.13 to manage, develop, reconstruct, improve, amalgamate or diversify or concur in managing, developing, reconstructing, improving, amalgamating or diversifying the business of the Chargor in relation to the Programme;
- 8.2.14 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do; and
- 8.2.15 to exercise all such other power and authority in relation to the Collateral as the Chargee shall think fit and so that the Chargee may in relation to all or any part of the Collateral exercise and confer any powers and authorities which it could exercise and confer if it were the absolute beneficial owner thereof and to use the name of the Chargor for any such purposes,

PROVIDED ALWAYS THAT nothing herein contained shall make the Chargee liable to the Receiver in respect of his remuneration, costs, charges or expenses or otherwise for which together with the Receiver's acts, contracts, defaults and omissions the Chargor alone shall be liable.

- 8.3 In addition, but without prejudice, to the foregoing remedies if the security hereby created shall become enforceable the Chargee shall (without prejudice to the statutory power of sale conferred by the Law of Property Act 1925 which is applicable to this Charge and Deed of Assignment) be entitled to sell the Collateral or any part or parts thereof or otherwise exploit or turn to account the Collateral for such price and in such manner as the Chargee in its absolute discretion may think fit, without notice to the Chargor or any other formality, all of which are hereby waived by the Chargor. The Chargee shall be entitled to repayment of all costs and charges in connection therewith including all costs fees and charges it may incur as a consequence of the enforcement.
- 8.4 The restrictions contained in sections 93, 103 and 109 of the Law of Property Act 1925 shall not apply to the security hereby created.
- 8.5 The Chargee or the Receiver may enforce the security created by this Charge and Deed of Assignment in any order which the Chargee or the Receiver in their or its absolute discretion think(s) fit.
- 8.6 The Chargee may appoint more than one Receiver and in such event any reference in this Charge and Deed of Assignment to a Receiver shall apply to both or all of the Receivers so appointed and the appointment of Receivers so made shall be deemed to be a joint and several appointment and so that the rights, powers, duties and discretion vested in the Receivers so appointed may be exercised by them all jointly or severally by each of them.
- 8.7 The Chargee shall not nor shall the Receiver by reason of the Chargee or the Receiver entering into possession of the Collateral or any part thereof be liable to account as mortgagee in possession or for any default or omission of any nature whatsoever for which a mortgagee in possession might be liable, or be liable for any loss or damage occasioned by or upon realisation or diminution in value happening in or about the exercise of any power conferred hereby or by statute and no Chargor shall have any right or action or claim against the Chargee on the grounds that a better price could or might have been obtained on any such realisation, sale or disposal. The Chargee and the Receiver shall be entitled to all the rights, powers, privileges and immunities conferred by statute on mortgagees and receivers.
- 8.8 If the Chargor shall without the express written agreement of the Chargee thereto create or permit to arise or subsist any encumbrance affecting the Collateral of which the Chargee shall receive notice, actual or constructive, the Chargee may open a new account for the Chargor in respect of the Programme and if the Chargee does not in fact open such new account it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by or on behalf of the Chargor to the Chargee shall be credited or be treated as having been credited to the new account, and such payments shall not operate to reduce the amount due from the Chargor to the Chargee at the said time until such payments may be indefeasibly so applied by the Chargee (but this Clause shall not prejudice any security which apart from this Clause the Chargee would have had but for the discharge by the Chargor of liabilities or obligations incurred after that time).
- 8.9 The Chargee may at any time without prior notice transfer, where the Chargee has more than one account for the Chargor in its books, all or any part of any balance standing to the credit of any such account to any other such account which may be in debt, combine and consolidate all or any of the accounts for the time being of the Chargor with the Chargee and/or in any event set off any monies or other assets which the Chargee may at any time hold for the account of the Chargor against the Chargor's liability under this Charge and Deed of Assignment and without prejudice to any other right of set-off or similar right to which the Chargee may be entitled in law.

- 8.10 All moneys received, recovered or realised by the Chargee under this Charge and Deed of Assignment may at the sole discretion of the Chargee be credited by the Chargee to any suspense or impersonal account pending the application from time to time of such moneys and accrued interest thereon at the rate if any agreed in writing between the Chargor and the Chargee from time to time (as the Chargee shall be entitled to do in their discretion) in or towards the payment of the Secured Liabilities.
- 8.11 The proceeds of any Collateral obtained or disposed of pursuant to this Charge and Deed of Assignment shall be applied as follows:
- 8.11.1 firstly, in payment of any and all expenses and fees (including, but not limited to, reasonable solicitor's fees) incurred by the Chargee in obtaining, taking possession of, removing, insuring, storing and disposing of the Collateral and any and all amounts incurred by the Chargee in connection therewith (including without limitation in connection with any proceedings brought in connection with any administration of the Chargor);
 - 8.11.2 secondly, to the Chargee in and towards satisfaction of the Secured Liabilities; and
 - 8.11.3 thirdly, any surplus then remaining shall be paid to, or to the order of, the Chargor.

9. **INDEMNITY AND INTEREST**

- 9.1 The Chargor indemnifies the Chargee, the Receiver and any administrator appointed by the Chargee in respect of, and agrees to keep the Chargee, the Receiver and any administrator appointed by the Chargee fully and effectually indemnified from and against, all liabilities and expenses properly incurred in the execution or purported execution of any of the powers, authorities or discretion vested in the Chargee, the Receiver or any administrator appointed by the Chargee pursuant hereto and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted by the Chargor in any way relating to the Collateral and the Chargee, the Receiver and any administrator appointed by the Chargee may retain and pay all sums in respect of the same out of any moneys received under the powers hereby conferred.
- 9.2 Any sums which are payable by the Chargor under this Charge and Deed of Assignment and which are paid by the Chargee or the Receiver or any administrator appointed by the Chargee, shall be repaid by the Chargor on demand together with interest at the Default Rate from the time of the same having been paid or incurred by the Chargee or, as the case may be, the Receiver or any administrator appointed by the Chargee to the time that payment is made in full by the Chargor (after as well as before judgment or demand therefor), and the payment of any such sum by the Chargee or the Receiver or any administrator appointed by the Chargee shall not constitute the Chargee or the Receiver or any administrator appointed by the Chargee a mortgagee in possession of the Collateral in respect of which such payment is made.

10. **REPRESENTATIONS, WARRANTIES AND COVENANTS**

- 10.1 The Chargor represents, warrants and covenants to the Chargee as follows, it being agreed that the following warranties shall not apply to (i) the Scripts or the Dr Who Franchise IP granted to the Chargor by the Chargee and/or (ii) any and all rights in the BBCS Elements granted to the Chargor in accordance with the Co-Production Agreement:
- 10.1.1 **Status:** it is a private limited liability company duly incorporated and validly existing and in good standing under the laws of England and Wales;
 - 10.1.2 **Powers and authorisations:** (i) its memorandum and articles of association include provisions which give the Chargor all necessary corporate power and authority to own its assets, to carry on its business as it is now being conducted and the Chargor is duly qualified to do business in all jurisdictions where a qualification is necessary and to enter into and perform

the Relevant Agreements to which it is a party; and (ii) it has full capacity to enter into this Charge and Deed of Assignment and all other agreements and documents required hereunder, including without limitation the Relevant Agreements, and has the full capacity to charge and assign to the Chargee the Collateral; (iii) it has taken all necessary corporate and other action to authorise the execution, delivery and performance of the Relevant Agreements to which it is a party; (iv) it is up-to-date in the filing of all of its corporate returns and filings; and (v) it has not received notice of any proceedings to cancel its certificate of incorporation or otherwise terminate its existence;

- 10.1.3 **Binding effect:** each of the Relevant Agreements to which the Chargor is a party constitutes (or will, when executed, constitute) the legal, valid and binding obligations of the Chargor enforceable in accordance with its terms (subject to general equitable principles, the non-availability of equitable remedies such as specific performance and injunctive relief and insolvency and other laws of general application affecting creditor rights);
- 10.1.4 **Non-violation:** the execution, delivery and performance by the Chargor of:
- (a) the Relevant Agreements to which it is a party do not and will not result in a breach nor create a state of facts that, after notice, lapse of time or both, will result in a breach of any of the terms, conditions or provisions of or violate in any respect any provision of: (A) any law, judgment, regulation, treaty, convention, decree, order or consent to which the Chargor is subject or by which the Chargor is bound; (B) any of the Collateral; (C) any material part of its assets or business is bound or affected; (D) the memorandum and articles of association of the Chargor; (E) the board minutes and resolutions of the directors of the Chargor; or (F) any charge, indenture, agreement or other instrument to which the Chargor is a party or which is binding on it or any of its assets;
 - (b) the Relevant Agreements to which it is a party do not and will not require approval of shareholders or any approval or consent of any person other than the approvals and consents obtained and disclosed in writing to the Chargee;
- 10.1.5 **No default:** no event has occurred which constitutes a default under or in respect of any law, or of any agreement or instrument to which the Chargor is a party or by which the Chargor or its assets may be bound (including, inter alia, the Relevant Agreements to which it is a party) and no event has occurred which, with the giving of notice, or the passing of time or on any other condition being satisfied or determination being made would be likely to constitute a default under or in respect of any such law or agreement which is likely either to have a material adverse effect on the assets, financial condition, prospects or operations of the Chargor or materially and adversely affect its ability to observe or perform its obligations under the Relevant Agreements to which the Chargor is party;
- 10.1.6 **Third party consents:** all consents, authorisations, approvals, licences, exemptions, filings, registrations, notarisations and other requirements of governmental, judicial and public bodies and authorities required or advisable in connection with the execution, delivery, performance, validity, admissibility in evidence and enforceability of the Relevant Agreements to which it is a party have been obtained or effected (or, in the case of registrations, will be effected within any applicable required period) and (if obtained or effected) are in full force and effect; all fees and stamp, registration and similar tax (if any) payable in connection with the Relevant Agreements have been paid if due; there has been no default in the performance of any of the terms or conditions of the Relevant Agreements to

which it is a party and the Chargor has full authority to make all payments which may be due under the Relevant Agreements to which it is a party;

- 10.1.7 **Litigation:** no litigation, arbitration, administrative, legal, statutory, judicial or other action or proceeding (hereinafter the "**Proceedings**") is at present current, pending or, to the best of the Chargor's knowledge and belief, threatened, which, if adversely determined, would have a material adverse effect on the ability of the Chargor to observe or perform its obligations under the Relevant Agreements to which it is a party and in addition there are no Proceedings current, pending or threatened which would adversely affect the distribution or exploitation of the Programme or the production, completion and delivery of the Programme or would adversely affect the ability of the Chargor to observe or perform its obligations under the Relevant Agreements to which it is a party;
- 10.1.8 **Information:** all information furnished by the Chargor or any person on its behalf to the Chargee in connection with the Programme (including without limitation in connection with the Relevant Agreements to which it is a party) was at the time it was furnished and remains true and complete in all material respects and there is no other fact or circumstance relating to the affairs of the Chargor which has not been disclosed to the Chargee, which non-disclosure would render any of that information misleading and all expressions of expectation, intention, belief and opinion contained in any of that information were honestly made on reasonable grounds after due and careful consideration;
- 10.1.9 **Encumbrances:** it is the sole, lawful and beneficial owner of the Collateral free from any Encumbrance and none of the Collateral is or will be affected by any such Encumbrance in favour of any third party nor is there in existence any agreement or arrangement under which any such Encumbrance may arise or be created;
- 10.1.10 **Relevant Agreements:** the Relevant Agreements are valid and subsisting and the Chargor will comply or procure compliance with the terms of the Relevant Agreements to which it is a party and do all such acts as may be necessary to enforce such terms and will not vary or cancel or agree to any variation or cancellation of the terms of the Relevant Agreements to which it is a party without the prior consent of the Chargee;
- 10.1.11 **Solvency:** (i) it is, and as a result of entering into the Relevant Agreement will remain, solvent and able to pay its debts as they fall due and is not, and will not, be deemed to be unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986; (ii) the transactions contemplated by the Relevant Agreements to which it is a party are of commercial benefit to it and its commercial interests; (iii) no petition to wind up or for the making of an administration order in relation to the Chargor has been presented; (iv) no notice of any meeting to pass a resolution to wind up the Chargor has been issued; and (v) no receiver, administrator, administrative receiver or liquidator has been appointed in respect of the Chargor or any of its property or assets;
- 10.1.12 **Liabilities:** since the date of incorporation the Chargor has not incurred any liabilities or entered into any commitments or transactions other than under the Relevant Agreements to which it is party, or as required to produce the Programme and such liabilities, commitments and/or transactions will not adversely affect its ability to perform its obligations under the Relevant Agreements.
- 10.1.13 **Defamation:** to the best of the Chargor's knowledge and belief, nothing contained in the Programme is or will be obscene, libellous or defamatory or infringes or will infringe any right of copyright, trade mark, patent, design right, registered design right, moral right, performer's right or any other right whatever of any third party;

- 10.1.14 **Termination:** subject to the terms of the Co-Production Agreement, it will not terminate any of its rights under any Relevant Agreements until such time as the Secured Liabilities have been satisfied in full;
- 10.1.15 **Rights in the Programme and Collateral:**
- (a) it owns such rights in the Programme and in the other Collateral as are necessary to enable the Chargor to fully perform all of its obligations, representations, warranties and agreements under this Charge and Deed of Assignment and the other Relevant Agreements;
 - (b) all material or matter used in or in connection with the Programme, including dialogue, characters, titles and events, shall be original and owned by or licensed to the Chargor, or in the public domain, and will not infringe any copyrights, statutory or common law, or to the best of the Chargor's knowledge and belief, constitute a libel, slander or invasion of privacy of any person, or otherwise infringe on or violate the rights or any other person whomsoever, in any fashion whatsoever;
 - (c) it has not granted nor will it grant to any third party any rights in the Programme or the Rights which are or might either be inconsistent with or derogate from the rights granted to or purported to be granted to the Chargee under this Charge and Deed of Assignment and it has no knowledge of any facts the necessary consequence of which would be to cause or create a defect in the title of or an Encumbrance upon the Programme or the Rights and that subject to the prior written approval of the Chargee, there are and will be no defects in title, claims or Encumbrances affecting the Programme or the Rights;
- 10.1.16 **Chargee's Representative:** any representative appointed by the Chargee shall be permitted to examine all books, accounts and records relating to the Programme upon forty-eight hours' notice during business hours;
- 10.1.17 **Required Payments:** all rents, royalties and other amounts due and payable by the Chargor under contracts, leases, license agreements and other instruments relating to the Collateral, including without limitation, contracts, leases or agreements relating the services of all persons rendering services in connection with the Programme, and the furnishing of goods, processing, equipment and materials used in connection with the Programme have been paid if due, or will be paid when due, if by reason of non-payment thereof the value of any part of the Collateral or the security granted herein may be impaired, and the Chargor is not in default under any such contract, lease, license agreement or other instrument so that such impairment has now occurred;
- 10.1.18 **Statements:** all statements of the Chargor in this Charge and Deed of Assignment whether as to matters of fact or law are true in all material respects;
- 10.1.19 **COMI:** its centre of main interests is, and will remain the United Kingdom; and
- 10.2 **Repetition:** The representations and warranties in Clause 10.1 will be deemed to be repeated with reference to the facts and circumstances then subsisting on each day on which any obligations are owing by the Chargor to the Chargee under this Charge and Deed of Assignment or the Co-Production Agreement.

11. UNDERTAKINGS

11.1 **Positive undertakings:** The Chargor undertakes with the Chargee that until indefeasible discharge in full of the Secured Liabilities:

- 11.1.1 **Compliance:** it will at all times comply with the terms (express or implied) of this Charge and Deed of Assignment and the Relevant Agreements to which it is a party and will do all acts as may be necessary to enforce such terms and to remain liable under such Relevant Agreements and the Chargee shall not be under any obligation or liability under or in respect of such Relevant Agreements;
- 11.1.2 **Performance:** it shall perform all of its obligations under the contracts and agreements charged or assigned hereunder (including all Relevant Agreements to which it is a party and any document or agreement entered into in connection with or related to the Rights) and shall at all times comply with the terms (express or implied) of all such contracts and agreements and will do all acts as may be necessary to enforce such terms and to remain liable under such contracts and agreements and the Chargee shall not be under any obligation or liability under or in respect of such contracts and agreements;
- 11.1.3 **Pari passu:** it will ensure that at all times its liabilities under the Relevant Agreements to which it is a party are and will remain the direct, general and unconditional liabilities of the Chargor, and will rank at least pari passu with all its other present and future unsecured and unsubordinated liabilities, with the exception of any liabilities which are mandatorily preferred by law;
- 11.1.4 **Default:** immediately on becoming aware of it, the Chargor shall notify the Chargee in writing of the occurrence of any Event of Default and of any potential Event of Default and institute and maintain all such actions or proceedings (subject to the terms) as may be necessary or expedient to preserve or protect the interest of the Chargee and the Chargor in the Relevant Agreements and shall at the same time inform the Chargee of any action and/or proceeding taken or proposed to be taken in connection with it;
- 11.1.5 **Litigation:** it shall promptly give notice in writing to the Chargee of any litigation, arbitration or administrative or other proceeding before or of any judicial, administrative, governmental or other authority or arbitrator, of any dispute with any governmental regulatory body or law enforcement authority, of any labour dispute or of any other event which has or may have a material adverse effect on the Collateral or any Relevant Agreement to which it is a party;
- 11.1.6 **Insurance:** it shall comply with all terms of and pay or procure the payment of all premiums due on the insurances referred to in the Relevant Agreements and shall ensure that the insurance policies shall be endorsed with a note of the Chargee's interest therein as additional insured and comply with all the warranties and conditions of such insurance policies and will not knowingly do or permit or suffer to be done any act or thing whereby any of the insurances may lapse or become, in whole or part, void or voidable and will keep them in full force and effect so long as the Chargee shall have an insurable interest in the subject matter thereof and if the Chargor fails to pay or procure the payment of any premium the Chargee may pay the same and add it to the amounts outstanding under this Charge and Deed of Assignment and the Chargor will ensure that all sums at any time payable under such insurances shall be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received or in or towards discharge or reduction of any of the monies remaining owing under this Charge and Deed of Assignment;

- 11.1.7 **Conditions Precedent:** it will comply with all conditions precedent which it is required to fulfil under any Relevant Agreements to which it is a party as soon as possible;
- 11.1.8 **Production of evidence:** it shall from time to time promptly when required by the Chargee produce to the Chargee evidence sufficient to satisfy the Chargee that the Chargor has at all relevant times complied with the provisions of the Relevant Agreements to which it is a party;
- 11.1.9 **Authorisations:** it shall obtain, maintain and promptly renew from time to time all authorisations, approvals, consents, licences, exemptions, filings, registrations, notarisations and other requirements of which it has the benefit at the date of such Relevant Agreements or required for the validity or enforceability of the Relevant Agreements to which it is a party and will comply with the terms of the same;
- 11.1.10 **Supplementary Securities:** it will promptly, and in any event within 5 days of request, execute and deliver to the Chargee such supplemental security assignments and other documents as the Chargee may from time to time require for the purpose of giving effect to the security agreed to be created and for the purpose of registration or other formalities under any relevant jurisdiction to perfect and maintain such security;
- 11.1.11 **Notification of security:** upon the request of the Chargee give written notice (in such form and to such persons as the Chargee may require) of the security hereby created;
- 11.1.12 **Financial Information:** it shall promptly furnish to the Chargee all financial and other information relating to the production of the Programme, business, properties, condition, operations and affairs of the Chargor, financial or otherwise, as the Chargee shall request;
- 11.1.13 **Notification of damage:** it shall immediately notify the Chargee of any material loss, theft, damage or destruction of the Collateral or any part of it;
- 11.1.14 **Location of Collateral:** it shall give the Chargee such information concerning the location, condition, use and operation of the Collateral as the Chargee may require and procure that any persons designated by the Chargee are permitted at all reasonable times to inspect and examine the Collateral and the records maintained in connection with it;
- 11.1.15 **Preservation of rights:** it shall take all steps in the Chargor's power to protect and preserve the rights in the Programme;
- 11.1.16 **Enforcement:** it will not require the Chargee to enforce any term of any Relevant Agreement, against any party (it being acknowledged that in no circumstances shall the Chargee have any obligation so to enforce);
- 11.1.17 it shall preserve, maintain and renew as and when necessary all Intellectual Property Rights which form a material part of the Collateral;
- 11.1.18 it shall observe and perform all covenants, undertakings, laws and regulations from time to time affecting any material part of the Collateral or the use or enjoyment of it;
- 11.1.19 it shall pay and discharge (before penalties accrue thereon) all royalties, tax, rents, rates, duties, fees, charges, assessments, impositions, calls, instalments and outgoings which are determined to be payable at any time Period in respect of any part of the Collateral (and if it fails to pay that amount when due, the Chargee may pay it);

- 11.1.20 it shall notify the Chargee of any action commenced by a third party to seize, attach, charge, take possession of or sell any part of the Collateral which has been started or threatened;
 - 11.1.21 it shall at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any part of the Collateral);
 - 11.1.22 **Taxes:** it has filed and shall file in a timely manner all tax returns and other reports which it was or is required by law to file and has paid and shall pay all taxes, assessments, fees, and other governmental charges, and penalties and interest, if any, against it or its property, income, or franchise, that are or become due and payable (except to the extent that (a) any such taxes, assessments, fees, and other governmental charges, and penalties and interest are diligently contested in good faith by appropriate proceedings, and (b) a stay of enforcement of any Encumbrances arising from the non-payment thereof when due is in effect); and
 - 11.1.23 **Approvals:** it shall obtain, as applicable, from time to time, all approvals, permits and consents necessary to allow it to remit payments to the Chargee from any and all appropriate governmental authorities having jurisdiction thereof.
- 11.2 **Negative undertakings:** The Chargor undertakes with the Chargee that until indefeasible discharge of the Secured Liabilities the Chargor shall not, without the prior written consent of the Chargee and subject to the terms of the Co-Production Agreement:
- 11.2.1 **Disposals:** sell, transfer, dispose of or part with possession or control of or attempt to sell, transfer or dispose of the Collateral or any part of it or any interest in it other than in the course of its business and on arm's length terms;
 - 11.2.2 **Change of business:** change the nature of its business or commence any business other than that presently being conducted by it;
 - 11.2.3 terminate, waive, vary or cancel any of the Relevant Agreements to which it is a party without the Chargee's prior written consent;
 - 11.2.4 make any modification or permit any modification to be made to the Programme if such modification may have an adverse effect on the security of the Chargee under this Charge and Deed of Assignment or any other Security Agreement in favour of the Chargee;
 - 11.2.5 exercise any right or power conferred on it by or available to it under the Relevant Agreements (including without limitation, the right of termination, cancellation or variation) unless and until requested so to do by the Chargee whereupon it will exercise such right or power as the Chargee may direct nor accept or make any claim that the Relevant Agreements have been frustrated or have ceased to be in full force nor require the Chargee to enforce any term of any of the Relevant Agreements and agreements against any party (it being acknowledged that in no circumstances shall the Chargee have any obligation so to enforce); or
 - 11.2.6 allow any counterclaim or set-off or other equity in respect of any sum payable in relation to the Programme and/or rights in the Programme.
- 11.3 The Chargor shall indemnify the Chargee (and as a separate covenant any Receiver or Receivers or administrator appointed by it) against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character) which now or at any

time during the continuance of the Security are payable in respect of the Collateral or any part thereof or by the owner or occupier thereof.

12. NATURE OF SECURITY

Subject to Clause 23, this Charge and Deed of Assignment shall be a continuing security to the Chargee notwithstanding any settlement of account or other act, omission, matter or thing whatsoever which but for this provision might operate to release or otherwise exonerate the Chargor from its obligations hereunder or affect such obligations or release or diminish the security conferred hereunder. Such security is in addition to, and shall not be merged into, or in any way prejudice any other security interest, charge document or right which the Chargee may now or at any time hereafter hold or have as regards the Chargor or any other person firm or corporation in respect of the Collateral and shall not in any way be prejudiced or affected thereby or by the invalidity thereof or by the Chargee now or hereafter dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same or any rights which it now or hereafter has or by the Chargee giving time for payment or indulgence or compounding with any other person liable and this security shall remain in full force and effect as a continuing security unless and until the Secured Liabilities are discharged in full or the Chargee shall release and discharge this Charge and Deed of Assignment in accordance with Clause 23. The rights granted to the Chargee hereunder are in addition to, and in no way limit or restrict, the rights granted to the Chargee in the Co-Production Agreement or any other agreement. The exercise by the Chargee of its rights under this Charge and Deed of Assignment shall in no way affect or be in substitution for such other legal or equitable rights and remedies as the Chargee may have against the Chargor or any third party.

13. GRANT OF TIME OR INDULGENCE

The security created by this Charge and Deed of Assignment shall not be affected or prejudiced in any way by the Chargee giving time or granting any indulgence or accepting any composition from or compounding with or making any other arrangement with the Chargor or any other person firm or company in respect of the Secured Liabilities or otherwise.

14. PROTECTION OF THIRD PARTIES

14.1 No purchaser from the Chargee and/or the Receiver or other person dealing with the Chargee and/or the Receiver shall be concerned to enquire whether any of the powers which the Chargee or the Receiver have exercised or purported to exercise have arisen or become exercisable or whether the Secured Liabilities remain outstanding or as to the propriety or validity of the exercise or purported exercise of any such power and the title of a purchaser and the position of such a person shall not be prejudiced by reference to any of those matters.

14.2 The receipt of the Chargee or the Receiver shall be an absolute and conclusive discharge to a purchaser and shall relieve such person of any obligation to see to the application of any sums paid to or by the direction of the Chargee or the Receiver.

15. WAIVERS, REMEDIES CUMULATIVE

The powers which this Charge and Deed of Assignment confers on the Chargee are cumulative and without prejudice to its powers under general law and may be exercised as often as the Chargee deems appropriate. The rights of the Chargee and the Receiver (whether arising under this Charge and Deed of Assignment or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing; and in particular any failure to exercise or any delay in exercising on the part of the Chargee or the Receiver any of such rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the part of either the Chargee or the Receiver or on its or their behalf shall in any way preclude either the Chargee or the Receiver from exercising any such right or constitute a suspension or variation of any such right.

16. **GOVERNING LAW**

This Charge and Deed of Assignment and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and the parties hereto submit to the non-exclusive jurisdiction of the English courts.

17. **FURTHER ASSURANCE**

17.1 The Chargor agrees to execute all further documents reasonably required by the Chargee to give effect to or perfect the security hereby created.

17.2 Without limiting the generality of Clause 17.1 in the event that any of the agreements relating to the Programme are executed by the Chargor after the date of this Charge and Deed of Assignment, the Chargor will, at the request of the Chargee and the expense of the Chargor, execute supplementary charges and deeds of assignment in substantially the same form as this Charge and Deed of Assignment and execute all further documents reasonably required by the Chargee to give effect to such security.

18. **NOTICE OF DEFAULT**

The Chargor shall give written notice to the Chargee at the address set out against such party at the beginning of this Charge and Deed of Assignment or as shall be notified from time to time to the Chargor hereafter of the occurrence of any Event of Default as soon as such occurrence becomes known to the Chargor.

19. **POWER OF ATTORNEY**

19.1 The Chargor hereby irrevocably appoints the Chargee and, if any Receiver or an administrator has been appointed, each of the Chargee, the Receiver and any administrator appointed by the Chargee to be an attorney of it in its name and on its behalf to sign, execute and deliver all deeds and documents and do all acts and things which the Chargee, the Receiver or an administrator appointed by the Chargee may reasonably require or reasonably deem appropriate for the purpose of exercising any of its powers or for the perfection, protection or realisation of any security hereby constituted. The Chargor hereby acknowledges that such appointment shall be irrevocable (until this Charge and Deed of Assignment is released and reassigned under Clause 23).

19.2 This appointment shall operate as a power of attorney for the purposes of Clause 19.1 only made under Section 10 of the Powers of Attorney Act 1971 such appointment constituting a power coupled with an interest under English law. This power of attorney shall terminate without further notice on the release and discharge of this Charge and Deed of Assignment pursuant to Clause 23.1 but subject to Clause 23.2.

19.3 The Chargor hereby covenants with the Chargee that on request it will ratify and confirm all documents, acts and things and all transactions entered into by the Chargee, the Receiver or an administrator appointed by the Chargee or by the Chargor at the instance of the Chargee, the Receiver or an administrator appointed by the Chargee in the exercise or purported exercise of the aforesaid powers.

20. **INVALIDITY OF ANY PROVISION**

If at any time any one or more of the provisions of this Charge and Deed of Assignment becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

21. **NO PARTNERSHIP**

Nothing herein shall constitute a partnership or a joint venture between the parties and no party is or shall hold itself out as the agent or partner of the other.

22. **ASSIGNMENT**

The Chargee shall be entitled to assign, participate, transfer, charge, sub-charge or otherwise grant security over or deal in all or any of its right, title and interest in this Charge and Deed of Assignment.

23. **RELEASE AND REASSIGNMENT**

23.1 Upon delivery of the Delivery Materials (as defined in the Co-Production Agreement) and acceptance by the Chargee in accordance with the Co-Production Agreement, the Chargee will, at the written request of the Chargor and at the expense of the Chargor –

23.1.1 release the Collateral charged pursuant to Clause 3; and

23.1.2 execute such documents and do such things as the Chargor shall reasonably require to give effect to Clause 23.1.1.

23.2 Where any release and discharge (whether in respect of the Secured Liabilities or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be repaid on bankruptcy, liquidation or otherwise, the security constituted by this Charge and Deed of Assignment (and the liability of the Chargor in respect thereof) shall continue or shall be reinstated as if there had been no such discharge or arrangement. The Chargee shall be entitled to concede or compromise any claim that any such payment, security or other disposition is liable to avoidance or repayment.

24. **NOTICES**

24.1 Manner of giving notices

Any notice or other information required or authorised by this Charge and Deed of Assignment to be given by either party shall be given by:

24.1.1 delivering it by hand;

24.1.2 sending it by mail, postage prepaid;

24.1.3 sending it by email,

to the other party at the addresses given in Clause 24.4 or 24.5.

24.2 Notices sent by hand or by post

Any notice or other information delivered by hand as provided by Clause 24.1.1 shall be deemed given on the date delivered (if delivered during the business hours of the recipient, or (if not) at the start of the next Business Day thereafter. Any notice or other information sent by post in the manner as provided by Clause 24.1.2 which is not returned to the sender as undelivered shall be deemed to have been given on the seventh day after the envelope containing it was so posted.

24.3 Notices sent by email

Any notice or other information sent by email as provided in Clause 24.1.2 shall be deemed given when actually received in readable form if received during business hours (local time at the place of receipt) or (if not) at the start of the next Business Day thereafter.

24.4 Notices to the Chargee

Any notice or other communication required to be given to the Chargee under this Charge and Deed of Assignment shall be sent to the Chargee to the person and at the address

detailed at the top of this Charge and Deed of Assignment or such other address, email and/or for such other attention as may be notified by the Chargee to the Chargor in accordance with this Clause.

24.5 Notices to the Chargor

Any notice or other communication required to be given to the Chargor under this Charge and Deed of Assignment shall be sent to the Chargor to the person and at the address detailed at the top of this Charge and Deed of Assignment or to such other address, email and/or for such other attention as may be notified by the Chargor to the Chargee in accordance with this Clause.

24.6 Notice on a Business Day

Any notice or other communication received or deemed given on a day which is not a Business Day or after business hours in the place of receipt shall be deemed received and given on the next Business Day.

25. **COUNTERPARTS**

This Charge and Deed of Assignment may be executed in counterparts. A counterpart of this Charge and Deed of Assignment executed by a party and transmitted electronically in Portable Document Format (PDF) to the other shall be treated as an original, fully binding and with full legal force and effect, and each of the parties waives any right it may have to object to such treatment.

26. **THIRD PARTY RIGHTS**

Unless otherwise provided in this Charge and Deed of Assignment, a person who is not a party to this Charge and Deed of Assignment (other than a permitted successor or assign) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Charge and Deed of Assignment.

SCHEDULE 1

DEFINITIONS

Capitalised terms that are not defined below shall bear the meanings given to them in the Co-Production Agreement.

Accounts means any accounts opened by the Chargor in connection with the Programme, including without limitation any production account for the Programme;

Ancillary Rights means all the ancillary rights in the Programme including soundtrack album rights, music publishing rights, all inter-active and computer assisted rights, all sponsorship, commercial tie-up and other merchandising rights of whatsoever kind or nature in the Programme, all prequel, sequel, remake and television spin-off rights in and to the Programme, all as such terms are customarily understood in the motion picture and television industries of the United Kingdom and/or United States of America;

Business Day(s) means any day other than a Saturday or Sunday or a day on which banks in London, England are required or permitted to be closed;

Collateral means the Chargor's right, title and interest in and to the property charged pursuant to Clauses 3.1 and 3.2 and the property assigned pursuant to Clause 4;

Co-Production Agreement means the Co-Production Agreement dated on or about the date of this Charge and Deed of Assignment entered into by the Chargee and the Chargor relating to the Programme;

BBCS Funding shall bear the meaning ascribed to that expression in the Co-Production Agreement;

Default Rate means 3% above the Bank of England Base Rate;

Encumbrance means any mortgage, charge, lien, pledge, assignment, hypothecation or security interest or arrangement having similar effect;

Event of Default means any event specified in Schedule 2 of this Charge and Deed of Assignment;

Programme shall bear the meaning ascribed to that expression in the Co-Production Agreement;

Intellectual Property Rights means trade marks, service marks, trade names, design rights, copyright (including rights in computer software and databases), patents, rights in know-how, confidential information and other intellectual property rights, in each case whether registered or unregistered and including applications for and the right to apply for registration for, the grant of any of the foregoing and all rights or forms of protection having equivalent or similar effect to any of the foregoing which may subsist anywhere in the universe, relating to the Programme;

Receiver means a receiver or administrative receiver (where such an administrative receiver may be appointed) of the Collateral;

Relevant Agreements means this Charge and Deed of Assignment, the Co-Production Agreement, any agreement referred to as a Conditions Precedent of the Co-Production Agreement (to the extent entered into by the Chargor), and any agreement in respect of the Programme entered into by the Chargor in connection with the Programme;

Relevant Parties means the Chargor and each party to each of the Relevant Agreements other than the Chargee;

Rights means the following throughout the world for the full period of copyright and thereafter (so far as is possible) in perpetuity (a) all rights to distribute, lease, licence, sell or otherwise exploit or deal with the Programme in all media (whether now known or hereafter invented or devised) (b) all rights to exhibit and broadcast the Programme; (c) the Ancillary Rights; (d) all such other rights in and to the Programme or any material on which it is based or which is incorporated in the Programme as are needed for the full exploitation of the rights described in (a), (b) and (c) above; and (e) all

rights to distribute, lease, licence, sell or otherwise exploit or deal with any of the rights referred to above;

Secured Liabilities means all or any liabilities, obligations and monies which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Chargee by the Chargor in relation to the Co-Production Agreement, in relation to this Charge and Deed of Assignment or in relation to the Programme whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor), including any money and liabilities of the Chargor owed to a third party which have been assigned or novated or otherwise vested in the Chargee and whether pursuant to the Co-Production Agreement or otherwise;

UK Tax Credit the enhanced tax deduction with a payable cash element in respect of surrendered losses to which the Producer is entitled in respect of the production costs of the Picture, as set out in Part 15 of the United Kingdom Corporation Tax Act 2009;

UK Tax Credit Proceeds the entire payable cash element of the UK Tax Credit receivable by the Producer.

SCHEDULE 2

EVENTS OF DEFAULT

An Event of Default means any of the following:

- A. the occurrence of any event entitling the Chargee to terminate the Co-Production Agreement;
- B. a default shall be made in the satisfaction and/or discharge of the Secured Liabilities or any instalment of the Secured Liabilities, on the due date and at the place in which or at which it is expressed to be due under the Co-Production Agreement, in favour of the Chargee;
- C. any breach, default, failure or refusal or neglect of any Relevant Party to observe or perform any of the terms of the Relevant Agreements or any amendment to the Relevant Agreements or any event of default occurs pursuant to any of such agreements and/or documents subject to any applicable cure periods thereunder;
- D. if any of the Relevant Agreements shall be terminated or become unenforceable;
- E. if any of the warranties and representations given by any Relevant Party under any of the Relevant Agreements shall at any time prove to be incorrect or false;
- F. if it becomes illegal for the parties or any Relevant Party to perform their respective obligations under any of the Relevant Agreements or if any of the Relevant Agreements becomes void, invalid or unenforceable or ceases to be in full force and effect;
- G. any consent, authorisation, licence, filing, registration, notarisation or other requirement of any governmental, judicial or public body or authority required or advisable in connection with the execution, delivery, performance, validity, admissibility in evidence or enforceability of the Relevant Agreements or performance by a Relevant Party of its obligations under the Relevant Agreements is modified in a manner unacceptable to the Chargee or is not granted or is revoked or terminated or expires;
- H. a material adverse change in the business or financial condition of a Relevant Party or in relation to any person guaranteeing any of the Secured Liabilities;
- I. any meeting of creditors of a Relevant Party being held or any arrangement or steps being taken by a Relevant Party with a view to proposing or implementing (under any enactment or otherwise) any kind of scheme of arrangement, compromise or composition with or for the benefit of its creditors (including any voluntary arrangement as defined in the Insolvency Act 1986);
- J. a trustee, liquidator, provisional liquidator, supervisor, receiver, administrator (in bankruptcy or otherwise), administrative receiver or other encumbrancer taking possession of or being appointed over or any distress, execution or other process being levied or enforced (and not being discharged within seven (7) days) over the whole or any substantial part of the assets of a Relevant Party or the directors or officers of a Relevant Party requesting any person to appoint such a trustee, liquidator, supervisor, receiver, administrator, administrative receiver or other encumbrancer;
- K. a Relevant Party ceasing or threatening to cease to carry on business or being or becoming unable to pay its debts within the meaning of section 123 Insolvency Act 1986 (on the basis that, in relation to sections 123(1)(e) and 123(2) Insolvency Act 1986 the words "if it is proved to the satisfaction of the court that" are omitted) or suspending or threatening to suspend making payments with respect to all or any class of its debts;
- L. a Relevant Party obtaining a moratorium or other protection from its creditors;

- M. a petition being presented, or steps being taken, or a meeting being convened for the purpose of considering a resolution for the making of an administration order, the winding-up, bankruptcy or dissolution of a Relevant Party;
- N. an application being presented for the making of an administration order, or there is served on any person a notice of intention to appoint an administrator or any such appointment is made in relation to any Relevant Party, or a meeting being convened for the purpose of considering a resolution for the making of such an application or the service of such a notice;
- O. a decision being taken for a Relevant Party to cease to trade or any Relevant Party ceases to trade;
- P. any Relevant Party changing or threatening to change the nature or scope of its business, or suspending or threatening to suspend all or a substantial part of its business operations;
- Q. the taking of a decision without the prior consent of the Chargee by a Relevant Party that the whole or a part of the undertaking or assets of a Relevant Party be sold, transferred or otherwise disposed of (whether or not for full consideration);
- R. any indebtedness or guarantee, indemnity or similar obligation of a Relevant Party not being paid when due or called upon, or any such indebtedness or obligation being declared due prior to its stated maturity;
- S. the occurrence of any event which would result in the crystallisation of any floating charge over the whole or any part of the undertaking and assets of a Relevant Party;
- T. any Encumbrance which may materially prejudice any assets of any Relevant Party becoming enforceable;
- U. any Encumbrance or any guarantee or indemnity given by any Relevant Party ceasing to be in full force and effect;
- V. the occurrence of any event or the receipt by the Chargee of any information or the coming to the attention of the Chargee of any matter or thing which causes the Chargee to believe that all or any part of the Collateral is in danger of seizure, distress or other legal process or that all or any part of its security is otherwise for any reason in danger;
- W. any Relevant Party has a written demand for the payment of sums due served upon it in accordance with section 123(1)(a) Insolvency Act 1986 or otherwise (which is not settled or disputed);
- X. any Relevant Party is struck off the register of companies or otherwise ceases to exist;
- Y. if any event, which is in the opinion of the Chargee analogous to or having a similar effect or result to any of the events described above, shall happen in any jurisdiction to any Relevant Party.
- Z. the Chargee determines (in its sole and absolute discretion) that the rights of any Relevant Party with respect to the Collateral are materially adversely affected as a result of any claim and/or claims asserted by any third party; and
- AA. the Chargee determines (in its sole and absolute discretion but acting in good faith) that its security hereunder is or shall be in jeopardy.

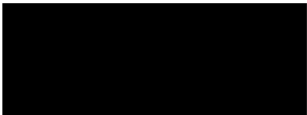
In Witness whereof this Charge and Deed of Assignment has been entered into the day and year first before written

EXECUTED and unconditionally Delivered as a deed by **WHONIVERSE1 LTD** acting by two directors

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Director



Director

Signed by
duly authorised for
and on behalf of
BBC STUDIOS PRODUCTIONS LTD

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