

MG01

Particulars of a mortgage or charge

112641/130



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to r
particulars of a charge for a c
company. To do this, please
form MG01s

MONDAY



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04/07/2011

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COMPANIES HOUSE

1

Company details

Company number

0 0 5 4 8 6 4 8

Company name in full

Independent Television News Limited (the "Company")



Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d 2 d 0 m 0 m 6 y 2 y 0 y 1 y 1

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Security agreement in respect of shares in ITN Education Investments Limited between (1) the Company and (2) David
Slessor McCall CBE DL, Michael Cawley, Martyn Roy Hurd, Duncan Merlin Jones, Catherine Mayne and Michael
George Morris as trustees of the Independent Television News Limited Pension Scheme (together the "Trustees") (the
"Security Agreement")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All of the present and/or future, actual or contingent obligations and liabilities owed
by the Company to the Scheme and/or the Trustees whether actual or contingent and
whether owed jointly or severally, as principal or surety and/or in any other capacity
(including but not limited to any obligation or liability to pay any debt arising under
section 75 of the Pensions Act 1995 or any contribution payable under the schedule
of contributions (prepared under section 227 of the Pensions Act 2004) from time to
time in effect in relation to the Scheme (at the time a demand is made)) or any sum
payable under the Security Agreement (the "Secured Liabilities")

However, the maximum amount of the Secured Liabilities at any time shall not
exceed the actuarial value (at that time) of the contributions that are unpaid under
the most recent schedule of contributions to be in effect for the Scheme under
section 227 of the Pensions Act 2004 (as to any extent varied as envisaged by
section 227) with that actuarial value being identified in accordance with the
assumptions used in the recovery plan with which that schedule of contributions is
associated

Continuation page

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

MG01

Particulars of a mortgage or charge

5

Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

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

Name

David Slessor McCall CBE DL as Trustee of the Scheme

Address

c/o 200 Gray's Inn Road

London

Postcode

W C 1 X 8 X Z

Name

Michael Cawley as Trustee of the Scheme

Address

c/o 200 Gray's Inn Road

London

Postcode

W C 1 X 8 X Z

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars

1 Pursuant to the Security Agreement, the Company charged and agreed to charge

1 1 by way of a first fixed charge all of its claims or rights to, or in respect of the Shares and all Related Rights (other than any Permitted Dividends and the Company Receivables), and,

1 2 by way of floating charge all of its claims or rights to, or in respect of, all Permitted Dividends and the Company Receivables

2 Pursuant to the Security Agreement, the Company must not

2 1 create or permit to subsist any Security Interest on any Security Asset (other than the security created pursuant to the Security Agreement or the account security agreement entered into by the Company and the Trustees on 20 June 2011 in relation to the ITN JV Receipts Account), or

2 2 sell, transfer, licence, lease or otherwise dispose of any Security Asset

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

None

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X *Thomas Smith Ltd* X

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

MG01

Particulars of a mortgage or charge



Presenter information

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

Contact name Joseph Wren / Christopher Glennie

Company name Travers Smith LLP

Address 10 Snow Hill

Post town London

County/Region

Postcode E C 1 A 2 A L

Country

DX 1111079 Chancery Lane, London

Telephone 020 7295 3000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales

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

For companies registered in Scotland

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

For companies registered in Northern Ireland

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



Further information

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

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

MG01 - continuation page

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Name Martyn Roy Hurd as Trustee of the Scheme

Address c/o 200 Gray's Inn Road

London

Postcode W C 1 X 8 X Z

Name Duncan Merlin Jones as Trustee of the Scheme

Address c/o 200 Gray's Inn Road

London

Postcode W C 1 X 8 X Z

Name Catherine Mayne as Trustee of the Scheme

Address c/o 200 Gray's Inn Road

London

Postcode W C 1 X 8 X Z

Name Michael George Morris as Trustee of the Scheme

Address c/o 200 Gray's Inn Road

London

Postcode W C 1 X 8 X Z

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Account Bank" means National Westminster Bank plc

"Company Receivables" means any debt from time to time owed by ITN Education to the Company in respect of

(a) any funding advanced by the Company to ITN Education, or

(b) any amount owed by ITN Education to the Company in respect of the sale by the Company to ITN Education of the shares in the share capital of Espresso

"Deed of Undertaking" means the deed of undertaking between the Company, ITNR, ITN Radio, ITN Education and the Trustees dated 20 June 2011

"Derivative Assets" means all assets derived from any of the Shares including all allotments, accretions, offers, rights, dividends, interest, income and benefits whatsoever at any time accruing, offered or arising in respect of or incidental to any of the Shares and all stocks, shares, rights, money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, exchange, purchase, substitution, option, interest or otherwise in respect thereof

"Espresso" means Espresso Group Limited of Hythe House, 200 Shepherds Bush Road, London W6 7NL (registered number 04075079)

"ITN Archive Receipts Account" means the account in the name of the Company at the Account Bank with sort code 60-00-01 and Account No 39622150

"ITN Education" means ITN Education Investments Limited of 200 Gray's Inn Road, London, WC1X 8XZ (registered number 07126826)

"ITN Education Charged Account" means the account in the name of ITN Education at the Account Bank with sort code 60-00-01 and account number 39594149

"ITN JV Receipts Account" means the account in the name of the Company held at the Account Bank with sort code 60-00-01 and account number 39594815

"ITN Radio" means ITN Radio Limited (formerly Taliesin News Limited) a company incorporated in England and Wales with registered number 07108867 and having its registered office at 200 Gray's Inn Road, London WC1X 8XZ

"ITN Radio Charged Account" means the account in the name of ITN Radio at the Account Bank with sort code 60-00-01 and Account No 39594157

"ITNR" means ITN Radio Investments Limited (formerly ITN Radio Limited), a company incorporated in England and Wales with registered number 02417313 and having its registered office at 200 Gray's Inn Road, London WC1X 8XZ

"ITNR Charged Account" means the account in the name of ITNR at the Account Bank with sort code 60-00-01 and Account No 39594041

"ITNR Share Charge" means the share charge entered into by ITNR in favour of the Trustees in respect of the shares in ITN Radio on 20 June 2011

"Permitted Dividend" means a cash dividend payable by ITN Education to the Company, which is

(a) funded out of payments made to ITN Education by Espresso funded out of ordinary course trading

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

profits of Espresso or disposals by Espresso in its ordinary course of business, and

(b) not, for the avoidance of doubt, funded out of any Proceeds

and in each case is paid prior to any security under any Security Document becoming enforceable

"Proceeds" means any proceeds of the disposal of

(a) any shares from time to time held by ITN Education in Espresso (or any part thereof),

(b) any assets of ITN Education, or

(c) any assets of Espresso other than assets funding ordinary course trading profits or other assets which Espresso disposes of in the ordinary course of business

"Related Rights" means, in relation to the Shares

(a) the proceeds of sale of all or any of the Shares,

(b) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of the Shares,

(c) any moneys and proceeds paid or payable in respect of the Shares, and

(d) any Derivative Assets

"Scheme" means The Independent Television News Limited Pension Scheme

"Security Assets" means all assets of the Company the subject of any Security Interest created by the Security Agreement (or purported to be so subject)

"Security Documents" means

(a) the debenture entered into between ITN Radio and the Trustees on 20 June 2011,

(b) the account security agreement entered into between ITN Radio and the Trustees on 20 June 2011 in relation to the ITN Radio Charged Account,

(c) the ITNR Share Charge,

(d) the account security agreement entered into between ITNR and the Trustees on 20 June 2011 in relation to the ITNR Charged Account,

(e) the debenture entered into between ITN Education and the Trustees on 20 June 2011,

(f) the account security agreement entered into between ITN Education and the Trustees on 20 June 2011 in relation to the ITN Education Charged Account,

(g) the Security Agreement,

(h) the account security agreement entered into between the Company and the Trustees on 20 June 2011 in relation to the ITN JV Receipts Account,

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (i) the account security agreement entered into between the Company and the Trustees on 20 June 2011 in relation to the ITN Archive Receipts Account,
- (j) the security agreement in respect of news footage entered into between the Company and the Trustees on 20 June 2011, and
- (k) any additional security documents entered into between the Company (or a subsidiary of the Company) and the Trustees pursuant to the Deed of Undertaking,

(and "Security Document" means any one of them)

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation, trust or security interest or any other agreement or arrangement having a similar effect

"Shares" means

- (a) all of the shares in the capital of ITN Education from time to time (in each case whether held directly by, to the order or on behalf of the Company or by any trustee, nominee, fiduciary or clearance system),
- (b) all rights to subscribe for, convert into, or otherwise acquire such shares,
- (c) where such shares are held by a trustee, nominee, fiduciary or clearance system, all rights against such persons,

including, without limitation, the 100 ordinary shares in ITN Education held by the Company



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 548648
CHARGE NO. 14**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 20
JUNE 2011 AND CREATED BY INDEPENDENT TELEVISION
NEWS LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO THE SCHEME AND/OR
THE TRUSTEES ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
4 JULY 2011**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JULY 2011



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**