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legibly, preferably
in black type, or
bold block lettering* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

395

001733/13

To the Registrar of Companies
(Address overleaf - Note 6)

For official use



Company number

06504792

Name of company

. EVOLVING PACKAGING LIMITED ("the Borrower")

Date of creation of the charge

29th August 2008

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

SUPPLEMENTAL DEED TO A COMPOSITE GUARANTEE AND DEBENTURE DATED
28 JANUARY 2008 (AS AMENDED)

Amount secured by the mortgage or charge

All moneys and obligations at the date of a Composite Guarantee and Debenture (28 January 2008) or thereafter due, owing or incurred by the Borrower to the Secured Parties whether express or implied, present, future or contingent, joint or several, incurred as principal or surety determined in whatever currency or incurred on any banking account under or pursuant to any Finance Document when the same becomes due for payment or discharge and interest (as well after as before judgment) to date of payment at such rate and on such terms as may from time to time be payable and all commissions, fees, expenses and other charges and all legal and other costs when the same becomes due for payment or discharge

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

EPIC Investments 2 LLP (OC 325433) whose registered office is at 7th Floor, 22 Bolliter Street, London

Postcode EC3M 2RY

Presenter's name address and
reference (if any)Dunham Solicitors LLP
12 Walker Avenue
Wolverton Mill
Milton Keynes MK12 5TWFor official Use (02/06)
Mortgage Section

Time critical reference

TUESDAY
WED

A45	*AIWZ02ZO*	09/09/2008	146
COMPANIES HOUSE			
A36	*ALP7Q2TC*	03/09/2008	144
COMPANIES HOUSE			

Short particulars of all the property mortgaged or charged

1 The Borrower, with full title guarantee, charges to the Security Trustee as a continuing security for the payment and discharge of the Secured Obligations

(a) by way of legal mortgage, all Properties now owned by the Borrower or in which the Borrower has an interest,

(b) by way of fixed charge (to the extent not the subject of a legal mortgage by virtue of paragraph 1(a) above, all present and future Properties at the date of the Debenture or from time to time thereafter owned by the Borrower or in which the Borrower may have an interest,

(c) by way of fixed charge, all Equipment at the date of the Debenture or from time to time thereafter owned by the Borrower or in which the Borrower has an interest and the benefit of all contracts and warranties relating to the same,

(d) by way of fixed charge, all Securities at the date of the Debenture or from time to time thereafter owned by the Borrower or in which the Borrower has an interest,

See Continuation Sheet

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Andrew Schindler UK

Date

24th August 2008

On behalf of mortgagee/chargee

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

+delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and postal orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ,

2 The Borrower, with full title guarantee, charges to the Security Trustee by way of floating charge, its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, including, without limitation, its Inventory, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to paragraph 1 above or otherwise pursuant to the Debenture but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland

(the "**Floating Charge Assets**")

(the Fixed Charge Assets and the Floating Charge Assets together the "**Charged Assets**")

Negative Pledge

The Borrower covenants that it will not create or attempt to create or permit to subsist in favour of any person other than the Security Trustee any Encumbrance or or affecting the Charged Assets or any part thereof except a Permitted Encumbrance and a lien arising by operation of law in the ordinary course of trading over property other than land

Further Assurance

The Borrower shall if and when at any time required by the Security Trustee, acting reasonably, execute such further Encumbrances and assurances in favour of or for the benefit of the Security Trustee and do all such acts and things as the Security Trustee, acting reasonably, shall from time to time require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the Security Trustee's security over the Charged Assets or any part thereof or to facilitate the realisation of the same

Definitions

In this Form 395

"**Accounts**" means each account other than the Receivables Account from time to time opened or maintained by the Borrower at such branch of the Account Bank as the Security Trustee may approve and all rights, benefits and proceeds in respect of such account

"**Account Bank**" means a bank with which the Borrower maintains the Receivables Account or one or more Accounts

"**Bonds**" means the deep discounted bonds issued by Hamsard 3099 pursuant to the DDB Instruments

"**Collateral Instruments**" means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees and other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance

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

Please do not
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"DDB Instruments" means any and all instruments constituting deed discounted bonds issued by Hamsard 3099 to the Secured Parties from time to time, as the same may be amended, varied, novated, supplemented or replaced including, without limitation, an instrument of 28 January 2008 constituting the 1A and 37B secured deep discounted bonds created and issued by Hamsard 3099 to EPIC for an aggregate issue price of £1,464,116

"Debts" means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of paragraphs 1(f) and (g) above

"Encumbrances" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind securing or preferring any obligation of any person or any other arrangement having the effect of conferring rights of retention or set-off or other disposal rights over an asset (including, without limitation, title transfer and/or retention arrangements having an similar effect) and includes any agreement to create any of the foregoing

"EPIC Security" means any security created from time to time by Hamsard 3099, Evolving Media Limited or any of their subsidiaries or subsidiary undertakings in favour of EPIC

"Equipment" means machinery, equipment furniture, furnishings, fittings and fixtures and other tangible personal property (other than Inventory) including, without limitation, data processing hardware and software, motor vehicles aircraft, dies tools jigs and office equipment, together with all present and future additions thereto replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all manuals, drawings instructions, warranties and rights with respect thereto wherever any of the foregoing is located and any other asset which would be treated as a fixed asset under GAAP

"Evolving Packaging Facility Letter" means the letter dated on or around the date of the supplemental deed and made between (1) Hamsard 3099 and (2) EPIC pursuant to which EPIC has agreed to make available to Hamsard 3099 a sum of up to £100,000 to assist with the working capital requirements of the Borrower, Evolving Media Limited and Hamsard 3099

"Existing Security" means the debenture dated 19 February 2004 granted by Evolving Media Limited in favour of National Westminster Bank plc

"Finance Documents" means the Debenture, the DDB Instruments the Bonds, the Evolving Packaging Facility Letter, the Make it Rain Facility Letter and any document, certificate or instrument executed in connection therewith or pursuant thereto

"Fixtures" means, in relation to a Property, all fixtures and fittings (including trade fixtures and fittings), fixed plant and machinery and other items attached to that property, whether or not constituting a fixture at law

"GAAP" means accounting principles, which are for the time being generally acceptable in the United Kingdom

"Hamsard 3099" means Hamsard 3099 Limited (Company Number 06437703)

"Insurances" means, in relation to the Borrower, all present and future contracts or policies of insurance (including life assurance policies) taken out by the Borrower or in which the Borrower has from time to time an interest

"Intellectual Property" means in relation to the Borrower, all patents (including applications for and right to apply for patents), trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semi-conductor topography rights, database rights, copyrights computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and ancillary and connected rights relating to intellectual and intangible property, in each case now or from time to time hereafter owned by the Borrower, including any renewals, revivals or extensions thereof and wherever in the world subsisting

"Inventory" means inventory, goods and merchandise, wherever located, raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description used in connection with the Borrower's business or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and such other specified property and all documents of title or other documents representing them

"Make it Rain Facility Letter" means the facility letter dated on or around the date of the supplemental deed and made between (1) Hamsard 3099 and (2) EPIC pursuant to which EPIC has agreed to make available to Hamsard 3099 a facility of up to £150,000 to assist Hamsard 3099 with the general working capital requirements of Make it Rain Limited

"Permitted Encumbrance" means any Encumbrance arising pursuant to the Existing Security and the EPIC Security

"Property" means in relation to the Borrower, freehold and leasehold property wherever situate (other than heritable property in Scotland) and includes all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant thereto, or benefiting the same and **"Properties"** means all or any of the same, as the context requires

"Receivables Account" means the account with any bank, financial institution or other person to which the proceeds of realisation of Debts are to be paid pursuant to clause 5 1 (c) of the Debenture

"Secured Parties" means EPIC and any successor, transferee or assignee as holder of the bonds from time to time

"Securities" means stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof

"Security Trustee" means EPIC acting as security trustee for the Secured Parties and includes any successor appointed pursuant to any agreement between the Security Trustee and the Secured Parties



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6504792
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL DEED TO A
COMPOSITE GUARANTEE AND DEBENTURE DATED 29
AUGUST 2008 AND CREATED BY EVOLVING PACKAGING
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO THE SECURED PARTIES ON
ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART XII OF THE COMPANIES ACT 1985 ON THE 9 SEPTEMBER
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 SEPTEMBER
2008



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES