

MG01**Particulars of a mortgage or charge****IRIS**
LASERFORM**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 register
particulars of a charge on a
company. To do this, use form
MG01s

WEDNESDAY

A06 09/03/2011 202
COMPANIES HOUSE**1 Company details**

Company number 0 6 5 0 4 7 9 2

Company name in full Evolving Packaging Limited (the "Company")

2

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitalsAll fields are mandatory unless
specified or indicated by ***2 Date of creation of charge**

Date of creation 02/03/2011

3 DescriptionPlease give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'Description Guarantee and debenture dated 2 March 2011 (the "Debenture") between
(among others) the Company and EPIC Investments 2 LLP (the "Chargee")**4 Amount secured**

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

Amount secured 4
10
The Company has covenanted that it will pay on
demand to the Chargee all moneys and discharge all
obligations and liabilities due on the date of the
Debenture or thereafter, owing or incurred by any
Chargor to the Chargee 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 whatsoever, including, without limitation,
under or pursuant to any Finance Document, when the
same become due for payment or discharge and
interest (as well after as before judgment) to date
of payment at such rates and upon terms as may from
time to time be payable and all commission, fees,
expenses and other charges and all legal and

(See Continuation Page)

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	EPIC Investments 2 LLP ✓	
Address	7 th Floor, 22 Billiter Street, EC3M 2RY	
	London	
Postcode	E C 3 M 2 R Y	
Name		
Address		
Postcode		

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		
01 95	<p>1) Fixed Charges</p> <p>The Company, with full title guarantee, has charged to the Chargee as a continuing security for the payment and discharge of its Secured Obligations</p> <p>(a) by way of legal mortgage, the Properties (if any) specified in Schedule 1 to the Debenture;</p> <p>(b) by way of legal mortgage, all Properties (other than any property specified in Schedule 1 to the Debenture) on the date of the Debenture owned by the Company or in which the Company has an interest,</p> <p>(c) by way of fixed charge (to the extent not the subject of a legal mortgage by virtue of (1)(a) or (1)(b)) all present and future Properties on the date of the Debenture or from time to time thereafter owned by the Company or in which the Company may have an interest,</p> <p>(d) by way of fixed charge, all Equipment on the date of the Debenture or from time to time thereafter owned by the Company or in which the Company has an interest and the benefit of all contracts and warranties relating to the same,</p> <p>(e) by way of fixed charge, all Securities on the date of the Debenture or from time to time thereafter owned by the Company or in which the Company has an interest,</p> <p>(f) by way of fixed charge, all Debts on the date of the Debenture or from time to time thereafter owned by the Company or in which the Company has an interest (whether originally owing to the Company or purchased or otherwise acquired by it),</p> <p>(g) by way of fixed charge, the proceeds of collection of all Debts and all moneys standing to the credit of the Receivables Account,</p> <p>(h) by way of fixed charge any and all amounts from time to time standing to the credit of all present and future accounts of the Company with any bank, financial institution or other person including, without limitation, the Accounts,</p> <p>(i) by way of fixed charge, all moneys from time to time payable to the Company under or pursuant to the Insurances including without limitation the right to the refund of any premiums,</p> <p>(j) by way of fixed charge, the proceeds of all other sums of money received by the Company, other than those specified in (1)(f), (1)(g), (1)(h) or (1)(i) above, (See Continuation Page)</p>	

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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

Nil

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 866).

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 870). 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 *Squire, Sandhu & Harprey (UK) LLP* X

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

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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 Tom Telford (IND 133-12)

Company name Squire, Sanders & Dempsey
(UK) LLP

Address 2 Park Lane

Post town Leeds

County/Region West Yorkshire

Postcode L S 3 1 E S

Country United Kingdom

DX 26441 Leeds

Telephone +44 (0)113 284 7000



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

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Particulars of a mortgage or charge

4	Amount secured
	Please give us details of the amount secured by the mortgage or charge
Amount secured	<p>other costs when the same become due for payment or discharge</p> <p>The Company has also irrevocably and unconditionally agreed to</p> <p>(1) guarantee the due performance by each other Chargor of all its obligations under or pursuant to the Finance Documents and by each other Chargor of all its obligations under the Debenture,</p> <p>(11) guarantee the payment of all moneys due on the date of the Debenture or thereafter, owing or incurred to the Chargee under or pursuant to the Finance Documents by any Chargor and under or pursuant to the Debenture any other Chargor (except any obligations or liabilities of such other Chargor as guarantor for the Chargor concerned), and</p> <p>(111) undertake that, if for any reason Hamsard 3099 Limited (Company Number 06437703) ("Hamsard") or any other Chargor fails to discharge any such obligation or to pay any such moneys when due (taking into account any relevant grace period), it shall immediately on demand by the Chargee discharge such obligation or, as the case may be, pay such moneys to the Chargee</p> <p>(Together the "Secured Obligations")</p> <p>Definitions</p> <p>"Bonds" means the deep discounted bonds issued by Hamsard pursuant to the DDB Instruments</p> <p>"Chargors" means the Company, Hamsard, Evolving Media Limited (Company Number 04340494) and each other Subsidiary (if any) of Hamsard which becomes a party to the Debenture pursuant to the Supplemental Deed</p> <p>"DDB Instruments" means any and all instruments constituting deep discounted bonds issued by Hamsard to the Chargee from time to time, as the same may be amended, varied, novated, supplemented or replaced, including, without limitation, an instrument of even date constituting the 1 A and 36 B secured deep discounted bonds created and issued by the Company to the Chargee for an aggregate issue price of £750,000</p> <p>"Finance Documents" means the Debenture, the DDB Instruments, the Bonds, the Working Capital Facility Letter and any other document, certificate or instrument (1) executed in connection therewith or pursuant thereto or (11) otherwise designated a Finance Document by the Chargee</p> <p>"Subsidiary" shall have the meaning given to it in Section 1159 Companies Act 2006.</p> <p>"Supplemental Deed" means a deed supplemental to the Debenture executed by a Subsidiary of Hamsard in the form contained in Part 1 of Schedule 3 to the Debenture, by virtue of which that Subsidiary becomes bound by the Debenture in the capacity of a Chargor</p>

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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Working Capital Facility Letter" means the sterling working capital facility letter of up to £100,000 between the Chargee and Hamsard dated 10 August 2008 as amended on the date of the Debenture</p>	

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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	<p>(k) by way of fixed charge, the goodwill and uncalled capital of the Company; (1) by way of fixed charge, the Intellectual Property (if any) specified in Schedule 2 to the Debenture, and (m) by way of fixed charge, all Intellectual Property (other than any Intellectual Property specified in Schedule 2 to the Debenture), on the date of the Debenture or from time to time thereafter owned by the Company or in which the Company may have an interest</p> <p>(2) Floating Charges The Company, with full title guarantee, has charged to the Chargee by way of floating charge as a continuing security for the payment and discharge of its Secured Obligations 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 (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</p> <p>(3) Qualifying Floating Charge The provisions of paragraph 14 of Schedule B1 Insolvency Act 1986 apply to the floating charges in (2) above, which shall be enforceable at any time on or after the Enforcement Date (as defined in the Debenture)</p> <p>(4) Restrictions on Dealing with Charged Assets The Company has covenanted that it will not (a) dispose of all or any of its Properties, (b) dispose of all or any of the Equipment except for disposals for which the Chargee's consent has been requested in the form set out in Schedule 5 Part 1 to the Debenture and expressly granted by the Chargee in the form set out in Schedule 5 Part 2 to the Debenture, (c) dispose of all or any of the other Fixed Charged Assets without the prior written consent of the Chargee, (d) dispose of any Charged Asset the disposal of which is not otherwise restricted by the express terms of the Debenture otherwise than for full value in the ordinary course of business, (e) without limiting the generality of the foregoing provisions of (4) dispose of, or create or attempt to create or permit to subsist or arise any Encumbrance except a Permitted Encumbrance on or over, the Debts or any part thereof or release, set off or compound or deal with the same otherwise than in accordance with clause 5 1(c) of the Debenture, or (f) create or attempt to create or permit to subsist in favour of any person other than the Chargee any Encumbrance on 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</p> <p>(5) Automatic conversion of floating charge So far as permitted by law and notwithstanding anything expressed or implied in the Debenture (a) if the Company has created or attempted to create any Encumbrance over all or any of the Charged Assets without the prior written consent of the Chargee or if any person has levied or attempted to levy any distress, execution, sequestration or other process or does or has attempted to do any diligence in execution against any of the Charged Assets, the floating charge created by (2) above over the Properties or asset concerned shall thereupon automatically without notice be converted into a fixed charge, and (b) each floating charge created by (2) above shall automatically be converted into a fixed charge on the Enforcement Date.</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="343 405 1026 427">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="343 499 932 521">(6) Conversion of floating charge by notice</p> <p data-bbox="343 524 1425 678">Notwithstanding anything expressed or implied in the Debenture but without prejudice to (5) above, the Chargee is entitled at any time by giving notice in writing to that effect to the Company to convert the floating charge created by the Company over all or any part of the Charged Assets into a fixed charge as regards the assets specified in such notice in the event that the Chargee is of the view (acting reasonably) that</p> <p data-bbox="343 680 1326 730">(a) such assets are in danger of being seized or are in jeopardy, or (b) any legal process or execution is being enforced against such assets</p> <p data-bbox="343 768 632 790">(7) Further assurance</p> <p data-bbox="343 795 1453 1005">The Company will at any time required by the Chargee, acting reasonably, execute such further Encumbrances and assurances in favour of or for the benefit of the Chargee and do all such acts and things as the Chargee, 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 Chargee's security over the Charged Assets or any part thereof or to facilitate the realisation of the same</p> <p data-bbox="343 1043 632 1066">(8) Power of attorney</p> <p data-bbox="343 1068 1441 1117">The Company by way of security has irrevocably appointed each of the Chargee and any Receiver severally to be its attorney in its name and on its behalf</p> <p data-bbox="343 1120 1469 1635">(a) to do all things which the Company may be required to do under the Debenture, (b) to execute and complete any documents or instruments which the Chargee or such Receiver may require for perfecting the title of the Chargee to the Charged Assets or for vesting the same in the Chargee, its nominees or any purchaser, (c) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 6 of the Debenture, and (d) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargee or a Receiver under the Debenture or which may be deemed expedient by the Chargee or a Receiver in connection with any disposition, realisation or getting in by the Chargee or such Receiver of the Receivership Assets or in connection with any other exercise of any power under the Debenture and including, but not limited to a power in favour of any Receiver to dispose for value of any of the assets of the Company over which such Receiver may not have been appointed and which are located at Property over which he has been appointed, without being liable for any losses suffered by the Company, or any part thereof</p> <p data-bbox="343 1561 1453 1635">The Company has ratified and confirmed (and agreed to do so) whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorised and discretions pursuant the power of attorney</p> <p data-bbox="343 1671 499 1693">Definitions</p> <p data-bbox="343 1724 1457 1825">"Account" means each account other than the Receivables Account from time to time opened or maintained by any Chargor at such branch of the Account Bank as the Chargee may approve and all rights, benefits and proceeds in respect of such account and "Accounts" means all or any of the same, as the context requires</p> <p data-bbox="343 1854 1390 1904">"Account Bank" means a bank with which any Chargor maintains the Receivables Account or one or more Accounts</p> <p data-bbox="343 1935 1469 1957">"Administrator" means any person appointed under Schedule B1 to the Insolvency Act</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p>Please give the short particulars of the property mortgaged or charged</p> <p>1986 to manage a Chargor's affairs, business and property</p> <p>"Charged Assets" means, in relation to a Chargor, all assets of that Chargor described in (1) and (2) above</p> <p>"Collateral Instruments" means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees and any 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</p> <p>"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 (1) (g) or (1) (h) above</p> <p>"Early Repayment Event" has the meaning given to it in the DDB Instrument</p> <p>"Encumbrance" 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 a similar effect) and includes any agreement to create any of the foregoing</p> <p>"Enforcement Date" means the date on which an Early Repayment Event occurs or, if earlier, the date on which</p> <ul style="list-style-type: none"> (a) the Chargee receives from any person a notice of intention to appoint an Administrator in relation to a Chargor, (b) a Chargor requests the Chargee to appoint an Administrator or a Receiver, (c) an application is made for the appointment of an Administrator in relation to a Chargor, (d) a petition is presented for an administration order in respect of a Chargor, <p>or</p> <ul style="list-style-type: none"> (e) an Administrator is appointed in relation to a Chargor <p>"EPIC Security" means any security created from time to time by any Chargor in favour of the Chargee</p> <p>"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</p> <p>"Existing Security" means the debenture dated 19 February 2004 granted by Evolving</p>

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Media Limited in favour of National Westminster Bank plc

"Fixed Charge Assets" means the assets of each Chargor described in (1) above

"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

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

"Intellectual Property" means, in relation to a Chargor, all patents (including applications for and rights 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 on the date of the Debenture or from time to time thereafter owned by a Chargor, 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 any Chargor'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

"Permitted Encumbrance" means (in respect of each of the Chargors) any Encumbrance arising pursuant to the Existing Security and the EPIC Security

"Property" means, in relation to a Chargor, freehold and leasehold property wherever situate (other than any 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 to, 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

"Receiver" means, in relation to any Chargor, any receiver and/or manager not being an administrative receiver (within the meaning of section 29(2) Insolvency Act 1986) appointed by the Chargee pursuant to clause 10 1 of the Debenture

"Receivership Assets" means all or such part of the Charged Assets of a Chargor appointed to the Receiver, not being the whole or substantially the whole of that Chargor's property within the meaning of section 29 Insolvency Act 1986, as the Chargee may specify

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6504792
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A GUARANTEE & DEBENTURE
DATED 2 MARCH 2011 AND CREATED BY EVOLVING
PACKAGING LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO EPIC INVESTMENTS 2
LLP 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 9
MARCH 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 MARCH 2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

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