

104999/13

# MR01

## Particulars of a charge



Companies House

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You may use this form to register  
a charge created or evidenced by  
an instrument

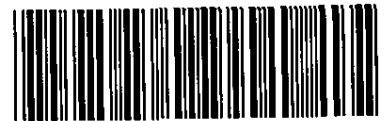
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instrument Use form MR08

For further information, please  
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This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

 You must enclose a certified copy of the instrument with this form This scanned and placed on the public record **Do not send the original**

MONDAY



A21 \*A3C4P5WQ\* #102  
14/07/2014  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 3 0 8 8 0 5

Company name in full YouView TV Limited

For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 0 7 2 0 1 4

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name British Telecommunications PLC (as security agent)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

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**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

The Company charges all intellectual property rights owned by the Company or in which the Company has an interest by way of first fixed charge. Please refer to the definition of "Borrower IPR" in the instrument for more details

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement<sup>①</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X *PAVitalé* X

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

# MR01

## Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name **Laura Pearson**

Company name **Bristows LLP**

Address **100 Victoria Embankment**

Post town **London**

County/Region

Postcode **E C 4 Y O D H**

Country

DX **DX269 London (Chancery Lane)**

Telephone **+44(0)20 7400 8000**



### 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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### 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 filed on paper.

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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7308805

Charge code: 0730 8805 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th July 2014 and created by YOUVIEW TV LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th July 2014.

D x

Given at Companies House, Cardiff on 25th July 2014



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

CERTIFIED A TRUE COPY OF THE ORIGINAL

Signed .....

BRISTOWS LLP

100 Victoria Embankment, London EC4Y 0DH

## Debenture

- (1) YouView TV Ltd
- (2) British Telecommunications plc

Dated

7 July

2014

Osborne Clarke

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This Deed is made on

7 July

2014

**Between:**

- (1) **YouView TV Ltd** incorporated and registered in England and Wales with company number 07308805 whose registered office is at 10 Lower Thames Street, Third Floor, London, EC3R 6YT (the "**Company**"), and
- (2) **British Telecommunications plc** incorporated and registered in England and Wales with company number 1800000 whose registered office is at 81 Newgate Street, London, EC1A 7AJ as agent and trustee for the Secured Parties (the "**Security Agent**")

**The parties to this Deed agree as follows:**

**1 Interpretation**

**1.1 Definitions**

In this Deed

**"Administrator"** means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Company's affairs, business and property

**"Business Day"** means a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London

**"Credit Agreement"** means the credit agreement dated on or about the date of this Deed between the Lenders, the Agent (each as defined therein), the Security Agent and the Company

**"Default Rate"** means the rate of interest in accordance with clause 4.2 of the Credit Agreement

**"Event of Default"** has the meaning given to it in the Credit Agreement

**"Finance Documents"** means the Credit Agreement, each Accession Agreement (as defined in the Credit Agreement) and this Deed

**"Floating Charge Asset"** means an asset charged under Clause 3.3 (*Floating Charge*)

**"Intellectual Property Rights"** means

- (a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, computer software, design rights, domain names, moral rights, inventions, confidential information, trade secrets, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered,
- (b) the benefit of all applications and rights to use those assets described in paragraph (a) above (which may now or in the future subsist), and

- (c) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (b) (inclusive) above,

in each case, from time to time owned by the Company or in which the Company has an interest

**"Lender"** has the meaning given to it in the Credit Agreement

**"LPA"** means the Law of Property Act 1925

**"Party"** means a party to this Deed

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets

**"Related Rights"** means, where used in relation to an asset, the following

- (a) the proceeds of sale and/or other realisation of that asset (or any part thereof or interest therein),
- (b) all Security, authorisations, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such asset, and
- (c) all rights under any lease, licence or agreement for lease, sale or use in respect of such asset

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to any Secured Party under each Finance Document except for any money or liability which, if it were so included, would cause the infringement of section 678 or 679 of the Companies Act 2006

**"Secured Party"** means each Finance Party (as defined in the Credit Agreement) or a Receiver

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**"Security Assets"** means

- (a) the assets mortgaged, charged or assigned by way of security to the Security Agent by this Deed, and
- (b) any assets held on trust by the Company for the Security Agent

**"Security Period"** means the period from the date of this Deed until the date on which all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full



**"Tax"** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)

12     **Construction**

- (a) Unless a contrary indication appears, any reference in this Deed to
- (i) any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees,
  - (ii) **"assets"** includes present and future properties, revenues and rights of every description,
  - (iii) **"disposal"** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **"dispose"** will be construed accordingly,
  - (iv) a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated from time to time,
  - (v) **"guarantee"** means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness,
  - (vi) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent,
  - (vii) a **"person"** includes any individual, firm, company, corporation, body corporate, unincorporated organisation, government, state or agency or department of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality),
  - (viii) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation,
  - (ix) a provision of law is a reference to that provision as amended or re-enacted and includes all subordinate legislation,
  - (x) words in the singular include the plural and vice versa and words in one gender include any other gender, and

- (xi) a time of day is a reference to London time
- (b) Section, Clause and Schedule headings are for ease of reference only
- (c) Unless a contrary indication appears, a reference to a clause, schedule or paragraph is a reference to a clause, schedule or paragraph of this Deed
- (d) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Deed
- (e) General words shall not be given a restrictive meaning
  - (i) if they are introduced by the word "**other**" or "**including**" or similar words,
  - (ii) by reason of the fact that they are preceded by words indicating a particular class of act, matter or thing, or
  - (iii) by reason of the fact that they are followed by particular examples intended to be embraced by those general words

**1 3 Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Deed to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents between the parties to this Deed are incorporated into this Deed

**1 4 Implied Covenants for Title**

The obligations of the Company under this Deed shall be in addition to any covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994

**1 5 Effect as a Deed**

This Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only

**1 6 Trusts**

The perpetuity period for any trusts created by this Deed is 125 years

**1 7 Third Party Rights**

- (a) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed

- (b) Notwithstanding any term of any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Deed at any time
- (c) Any Receiver or any delegate may, subject to this Clause 17 and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it

## **2 Covenant to Pay**

The Company as primary obligor covenants with the Security Agent that it will on demand pay to the Agent (as agent and trustee for the Secured Parties) the Secured Liabilities when the same fall due for payment in accordance with the terms of the Finance Documents

## **3 Security Assets**

### **3.1 General Provisions**

All Security created under this Deed

- (a) is made with full title guarantee in accordance with the Law of Property Act (Miscellaneous Provisions) Act 1994,
- (b) is continuing security for the payment and discharge of the Secured Liabilities, and
- (c) is created in favour of the Security Agent as agent and trustee, and the Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms set out in Schedule 2 to the Credit Agreement

### **3.2 Fixed Charges**

The Company, as security for the payment of the Secured Liabilities, charges all Intellectual Property Rights by way of first fixed charge

### **3.3 Floating Charge**

- (a) As further security for the payment of the Secured Liabilities, the Company charges by way of first floating charge its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge under Clause 3.2 (*Fixed Charges*)
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed

### **3.4 Conversion of Floating Charge by Notice**

If

- (a) an Event of Default has occurred and is continuing, or

- (b) all of the Lenders are of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized, sold or otherwise in jeopardy,

the Security Agent may (acting on the instructions of all of the Lenders), by notice to the Company convert the floating charge created under this Deed into a fixed charge as regards those assets which it specifies in that notice. The Company shall promptly following request by the Security Agent execute a fixed charge or legal or equitable assignment over those assets in such form as the Security Agent may require

### **3.5 Small Company Moratorium**

Notwithstanding any other provision of this Deed, the obtaining of a moratorium under section 1A of Schedule A1 the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Deed to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of any asset by the Company

## **4 Further Assurances and Protection of Priority**

### **4.1 General**

At any time while an Event of Default is continuing,

- (a) the Company shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent (acting on the unanimous instructions of all of the Lenders) specifies (and in such form as the Security Agent (acting on the unanimous instructions of all of the Lenders) may require in favour of the Security Agent or its nominee(s))
- (i) to perfect or protect the Security created or intended to be created under, or evidenced by, this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any rights, powers and remedies of the Secured Parties provided by or pursuant to this Deed or by law,
- (ii) to confer on the Security Agent or any Receiver, Security over any assets of the Company, located in any jurisdiction, equivalent or similar to the Security intended to be conferred by or pursuant to this Deed and, pending the conferring of such Security, hold such assets upon trust (or in any manner required by the Security Agent (acting on the unanimous instructions of all of the Lenders)) for the Secured Parties, and/or
- (iii) to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security created, or intended to be created, by this Deed, and

- (b) the Company shall take all such action (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or any Receiver by or pursuant to this Deed

## **5 Undertakings**

### **5.1 Duration of Undertakings**

The Company undertakes to each Secured Party in the terms of this Clause 5 for the duration of the Security Period

### **5.2 General Undertakings**

#### **(a) Negative Pledge and Disposal Restrictions**

It will not

- (i) create or agree to create or permit to subsist or arise any Security over all or any part of the Security Assets, or
- (ii) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Security Assets (other than on arm's length terms in the ordinary course of trading and ((in the case of any Intellectual Property Rights only) with the prior written approval of all of the Lenders) or agree or attempt to do the same

#### **(b) Compliance with Laws**

It shall at all times comply with all laws and regulations applicable to it and will obtain and maintain in full force and effect all Authorisations which may at any time be required with respect to any of the Security Assets

#### **(c) Information**

It shall supply promptly to the Security Agent such information in relation to the Security Assets as the Security Agent may request (acting on the instructions of all of the Lenders)

## **6 Enforcement and Powers of the Security Agent**

### **6.1 Enforcement**

At any time on or after the occurrence of an Event of Default which is continuing and unwaived, the Security created pursuant to this Deed shall be immediately enforceable and the Security Agent may (acting on the instructions of all of the Lenders) and without notice to the Company or the prior authorisation of any court

- (a) enforce all or any part of the Security created by this Deed and take possession of or dispose of all or any of the Security Assets in each case at such times and upon such terms as all of the Lenders see fit, and

- (b) whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions
  - (i) conferred from time to time on mortgagees by the LPA (as varied or extended by this Deed) or by law, and
  - (ii) granted to a Receiver by this Deed or from time to time by law

## 6.2 ***Power of Sale, Leasing and Other Powers***

- (a) For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Deed. The power of sale and other powers conferred by section 101 of the LPA and all other enforcement powers conferred by this Deed shall be immediately exercisable at any time after an Event of Default which is continuing
- (b) The Security Agent may (on the instructions of all of the Lenders) lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the LPA
- (c) In the exercise of the powers conferred by this Deed, the Security Agent may (acting on the instructions of all of the Lenders) sever and sell plant, machinery or other fixtures separately from the property to which they may be annexed and it may apportion any rent or other amount without the consent of the Company

## 6.3 ***Statutory Restrictions***

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the LPA shall not apply to the Security constituted by this Deed

## 7 ***Appointment of a Receiver or Administrator***

### 7.1 ***Appointment***

- (a) At any time on or after the occurrence of an Event of Default and while such Event of Default is continuing, or at the request of the Company or its directors, the Security Agent may (acting on the instructions of all of the Lenders), without prior notice to the Company, in writing (under seal, by deed or otherwise under hand) appoint
  - (i) a Receiver in respect of the Security Assets or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place, or
  - (ii) one or more persons to be an Administrator in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986

(b) Nothing in paragraph (a) above shall restrict the exercise by the Security Agent of any one or more of the rights of any Secured Party under Schedule B1 to the Insolvency Act 1986 and the rules thereunder or at common law

(c) Section 109(1) of the LPA shall not apply to this Deed

## **7.2 Several Receivers**

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

## **7.3 Remuneration of Receiver**

The Security Agent may (on the instructions of all of the Lenders) from time to time fix the remuneration of any Receiver appointed by it from time to time. For the purpose of this Clause 7.3, the limitation set out in Section 109(6) LPA shall not apply

## **7.4 Liability of Secured Parties for Actions of a Receiver or Administrator**

(a) Each Receiver shall be the agent of the Company which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. No Secured Party shall be responsible for any misconduct, negligence or default of a Receiver

(b) No Secured Party shall have any liability for the acts or omissions of an Administrator

## **8 Powers of a Receiver**

A Receiver shall have (and be entitled to exercise) in relation to the Security Assets over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Deed)

(a) all of the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver),

(b) all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA,

(c) all of the powers conferred on the Security Agent under this Deed,

(d) all the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which the Company itself could do or omit to do,

(e) the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, the Company, the collection and/or realisation of Security Assets in such manner and on such terms as the Receiver sees fit, and the execution of documents in the name of the Company

(whether under hand, or by way of deed or by utilisation of the company seal of the Company)

**9 Application of Moneys**

**9 1 Order of Application**

All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security created by this Deed (for the purposes of this Clause 9 1, the "**Recoveries**") shall be held by the Security Agent on trust to apply the same at any time as the Security Agent is instructed (acting on the unanimous instructions and approvals of all of the Lenders), to the extent permitted by applicable law (and subject to the provisions of this Clause 9 (*Application of Moneys*)), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities

- (a) in discharging any sums owing to any Secured Party or any Receiver or Administrator,
- (b) in payment of all costs and expenses incurred by any Secured Party in connection with any realisation or enforcement of the Security created by this Deed, and
- (c) in payment of any Secured Liabilities

**9 2 Prospective Liabilities**

Following an Event of Default which is continuing, the Security Agent may, on the instructions of all of the Lenders, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution and for so long as the Security Agent may be instructed by all of the Lenders so to do (the interest being credited to the relevant account) for later application under Clause 9 1 (*Order of Application*) in respect of

- (a) any sum to a Secured Party, and
- (b) any part of the Secured Liabilities,

that all of the Lenders consider, in each case, might become due or owing at any time in the future

**9 3 Investment of Proceeds**

Prior to the application of the proceeds of the Recoveries in accordance with Clause 9 1 (*Order of Application*) the Security Agent may, on the unanimous instruction of all of the Lenders, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution and for so long as the Security Agent may be unanimously instructed by all of the Lenders so to do (the interest being credited to the relevant account) pending the application from time to time of those moneys in accordance with the provisions of Clause 9 1 (*Order of Application*)



**9 4      *Currency Conversion***

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Security Agent may (on the instructions of all of the Lenders) convert any moneys received or recovered by any Secured Party from one currency to another, at a market rate of exchange
- (b) The obligations of the Company to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion

**9 5      *Permitted Deductions***

The Security Agent shall be entitled, with the prior instructions of all of the Lenders

- (a) to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Deed, and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Security Assets, or as a consequence of performing its duties, or by virtue of its capacity as Security Agent under any of the Finance Documents or otherwise

**10      *Protection of Third Parties***

**10 1      *No Obligation to Enquire***

No purchaser from, or other person dealing with, a Secured Party shall be obliged or concerned to enquire whether

- (a) the right of the Secured Party to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power, or
- (b) any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters

**10 2      *Receipt Conclusive***

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

**11      *Protection of the Secured Parties***

**11 1      *No Liability***

No Secured Party shall be liable in respect of any of the Security Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers

**11 2 Possession of Security Assets**

Without prejudice to Clause 11 1 (*No Liability*), if a Secured Party enters into possession of the Security Assets, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession

**12 Cumulative Powers and Avoidance of Payments**

**12 1 Cumulative Powers**

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

**12 2 Amounts Avoided**

If any amount paid by the Company in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Company or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid.

**12 3 Discharge Conditional**

Any settlement or discharge between the Company and the Security Agent shall be conditional upon no security or payment to the Security Agent by the Company or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Security Agent under this Deed) the Security Agent shall be entitled to recover from the Company the value which the Security Agent has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

**13 Ruling-off Accounts**

If the Security Agent receives notice of any subsequent Security or other interest affecting any of the Security Assets it may open a new account for the Company in its books. If it does not do so then (unless it gives written notice to the contrary to the Company), as from the time it receives that notice, all payments made by the Company to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities.

**14 Power of Attorney**

At any time while an Event of Default is continuing and unwaived, the Company, by way of security, irrevocably and severally appoints each of the Security Agent and any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Receiver under this Deed or otherwise for any of the purposes of this Deed, and the Company covenants with each of the Security Agent and any Receiver to ratify and confirm all such acts or things made, done or executed by that attorney

**15 Delegation**

15 1 A Secured Party may, at any time with the prior written consent of all of the Lenders, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Deed

15 2 That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that that Secured Party may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate except in respect of any loss incurred by reason of the negligence or wilful default on the part of such delegate or sub delegate

**16 Redemption of Prior Charges**

The Security Agent may (on the instructions of all of the Lenders), redeem any prior Security on or relating to any of the Security Assets or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Company The Company will on demand pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer

**17 Costs and expenses, indemnities and default interest**

17 1 The Company shall promptly on demand pay each Secured Party the amount of all costs and expenses (including legal fees) reasonably incurred by any of them in connection with the enforcement of this Deed and any other documents referred to in this Deed

17 2 The Company will on demand indemnify each Secured Party, from and against any liability for any stamp, documentary, filing and other duties and any Tax which is or may become payable in connection with the enforcement of this Deed

17 3 The Company shall promptly indemnify each Secured Party against any cost, loss or liability reasonably incurred by any of them as a result of

(a) any failure by the Company to comply with its obligations under this Deed,

(b) the enforcement of the Security created by this Deed,

- (c) the exercise of any of the rights, powers, discretions and remedies vested in it by this Deed or by law, or

otherwise than as a result of the negligence or misconduct of such Secured Party

**17 4**

- (a) If the Company fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the Default Rate and in accordance with clause 4 2 of the Credit Agreement
- (b) Any interest accruing under this Clause 17 shall be immediately payable by the Company on demand by the Security Agent
- (c) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each month but will remain immediately due and payable
- (d) Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days or, in any case where the practice in the London interbank market differs, in accordance with that market practice

**18 Notices**

**18 1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and in English

**18 2 Addresses**

The address and fax number of each party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name below, or any substitute address or fax number or department or officer as the Company may notify to the Security Agent (or the Security Agent may notify to the Company, if a change is made by any Secured Party) by not less than five Business Days' notice

**18 3 Delivery**

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective
  - (i) if sent by prepaid first class post or recorded delivery, on the second Business Day after being deposited in the post in a correctly addressed envelope,
  - (ii) if delivered personally, at the time of delivery, or

- (iii) if sent by e-mail, at the date and time sent to the correct e-mail address(es), provided that (i) no automated notice of delivery failure is subsequently received by the sender, and (ii) a paper copy of the same notice or communication is sent to the intended recipient by prepaid first class post or recorded delivery, or delivered personally to the intended recipient, within two Business Days of the date on which the e-mail notice or communication was sent,

provided that any notice received on a day which is not a Business Day or after 5 pm (local time at the place of receipt) on any day will be deemed to have been given or made at 10 am on the next Business Day

## **19 Miscellaneous**

### **19.1 Assignment**

The Company may not assign any of its rights or transfer any of its rights or obligations under this Deed. Subject to obtaining the prior written approval of the Company, the Security Agent may assign and transfer all or any part of its rights and obligations under this Deed to another Lender or to any other person to whom it transfers all or any part of its rights and obligations under the Credit Agreement.

### **19.2 Counterparts**

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

### **19.3 Invalidity of any Provision**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

### **19.4 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under the Finance Documents shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No election to affirm any of the Finance Documents on the part of any Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

## **20 Governing Law**

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

**21 Jurisdiction**

- 21 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute")
- 21 2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary

**In witness** whereof this Deed has been duly executed on the above date first above written

**Signatories to this Deed**

**Company**

Executed as a deed by )  
YouView TV Ltd )  
acting by )  
in the presence of )

  
Director

Signature of witness



Name of witness

RICHARD HALTON

Address of witness

10 LOWER THAMES STREET, LONDON, EC3R 6YT

Occupation of witness

CHIEF EXECUTIVE

**Notice Details**

Address

Third Floor, 10 Lower Thames Street, London EC3R 6YT

E-mail address

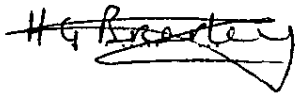
richard.halton@youview.com cc. toni.vitale@youview.com

Attention

The Chief Executive Officer (cc. the Company Secretary)

**Security Agent**

The Common Seal of )  
**British Telecommunications plc** )  
affixed to this Deed is )  
authenticated by )



Authorised Signatory

Common Seal

BT4/125

**Notice Details**

Address 81 Newgate Street, London, EC1A 7AJ

E-mail address nigel.paterson@bt.com and graham.cade@bt.com

Attention BT General Counsel, Consumer (cc Head of Finance TV)