

# M

CHFP041

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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 £13 is payable to Companies House in respect of  
each register entry for a mortgage or charge.

004 00071  
**395**

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number

3

00050742

Name of company

The Reporter Limited (the *Company*)

Date of creation of the charge

25 September 2009

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

A deed of accession dated 25 September 2009 between, amongst others the Company and Barclays Bank PLC in its capacity as Security Trustee for and on behalf of the Secured Parties (the *Accession Deed*) pursuant to which the Company has acceded to the Security Agreement.

Amount secured by the mortgage or charge

See Schedule 2 of the attached schedules.

All capitalised terms used herein shall have the meaning given to them in  
Schedule 1 of the attached schedules.

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

Barclays Bank PLC, 5 The North Colonnade, London for itself and as agent  
and trustee for each of the Secured Parties.

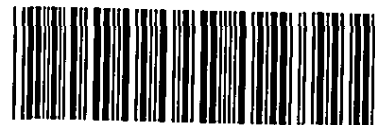
Postcode E14 4BB

Presenter's name, address and  
reference (if any):

FRESHFIELDS BRUCKHAUS DERINGER  
LLP  
65 FLEET STREET, LONDON, ENGLAND  
UNITED KINGDOM EC4Y 1HS  
~~BY 23 LONDON/CHANCERY LANE~~  
076105: 0784 MDH

For official use (02/2006)  
Mortgage Section

WEDNESDAY



LD7 30/09/2009 71  
\*L092ZDPX\*  
COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

See Schedule 3 of the attached schedules.

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

+Delete as  
appropriate

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed Freshfield + Bruckhaus Deringer LLP Date 30/9/2009

On behalf of [company] [mortgagee/chargee] <sup>+</sup>

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 £13 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 CF4 3UZ.

**SCHEDULES TO FORM 395 RELATING TO THE ACCESSION DEED ENTERED  
INTO BY  
THE REPORTER LIMITED (COMPANY NUMBER: 00050742) DATED 25  
SEPTEMBER 2009**

**SCHEDULE 1  
DEFINITIONS**

***A Replacement Loan*** means a Replacement Loan bearing interest at the same margin and cost of funds applicable to the Lending Facilities of that Institution.

***Accession Document*** means a deed of accession substantially in the form set out in Schedule 6 (*Form of Deed of Accession*) of the Security Agreement (or such other form as the Security Trustee and the Parent may approve).

***Acceding Institution*** means any person acceding to the Override Agreement as an Ancillary Institution, Hedging Institution, a Lending Institution or a Noteholder in accordance with the provisions of Clause 25 (*Changes to the Institutions*) of the Override Agreement through the delivery of an Accession Letter.

***Accession Letter*** means a document substantially in the form set out in Schedule 3 (*Form of Accession Notice*) of the Override Agreement (or such other form as the Restructuring Agent approves).

***Account*** means a Company Holding Account, a Collection Account or the Prepayment Account.

***Additional Borrower*** means a Group Member which becomes an Additional Borrower in accordance with Clause 25.7 (*Changes to the Obligors*) of the Override Agreement and, with effect from the date of the Accession Deed, includes the Company.

***Additional Chargor*** means a person who has acceded to the Security Agreement as an Additional Chargor by executing an Accession Document and, with effect from the date of the Accession Deed, includes the Company.

***Additional Guarantor*** means a Group Member which becomes an Additional Guarantor in accordance with Clause 25.7 (*Changes to the Obligors*) of the Override Agreement and, with effect from the date of the Accession Deed, includes the Company.

***Affiliate*** means, in relation to any person a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

***Ancillary Facility*** means any facility (excluding, for the avoidance of doubt, the RBS Overdraft) for the provision of any of the following to a Group Member:

- (a) any short term spot or forward foreign exchange contract or transaction (having a duration of less than 3 months arising in the ordinary course of funding of the Group and not entered into for speculative purposes);
- (b) any corporate credit cards and merchant services; or
- (c) any facilities for or in respect of BACS, cheque clearing and automatic payment or intra day payment and settlement.

**Ancillary Facility Document** means a document or agreement setting out the terms of an Ancillary Facility.

**Ancillary Institution** means a party to the Override Agreement that is providing an Ancillary Facility.

**Ancillary Outstandings** means at any time all of the indebtedness of Group Members to an Ancillary Institution under an Ancillary Facility at that time.

**Assigned Agreements** means the Hedging Agreements and any other agreement designated as an Assigned Agreement by a Chargor and the Security Trustee and (in each case) all Related Rights.

**B Replacement Loan** means a Replacement Loan bearing interest at the margin payable in relation to the increased hedging exposure of a Hedging Institution since the Override Time under a Hedging Facility and the cost of funds of the relevant Hedging Institution.

**Borrower** means an Original Borrower or an Additional Borrower.

**Chargor** means each Original Chargor and each Additional Chargor.

**Collection Account** means, in relation to a Chargor:

- (a) any of its accounts specified as such in Part C of Schedule 2 of the Security Agreement and all Related Rights; and
- (b) any other account opened or maintained by it (other than a Company Holding Account or the Prepayment Account) and all Related Rights.

**Company Holding Account** means an account in the name of an Obligor with the Security Trustee (and designated as a Company Holding Account) which is the subject of security in favour of the Finance Parties and the Pension Trustees and from which (subject to Clause 9.3(c) (*Mandatory prepayment from Net Disposal Proceeds*) of the Override Agreement), no withdrawal may be made without prior notification to the Security Trustee in accordance with the terms of the Override Agreement.

**Enforcement Event** means an Event of Default which is continuing provided that the Security Trustee has served notice on the Parent that the Majority Institutions have instructed it to enforce its rights under the Security Documents.

**Event of Default** means any event or circumstance specified as such in Clause 24 (*Events of Default*) of the Override Agreement.

**Facility** means any Hedging Facility, any Lending Facility and any Notes and Note Purchase Agreement.

**Facility A** means a revolving credit facility (incorporating the RBS Overdraft) notionally allocated as at the Signing Date between the Lending Institutions.

**Facility A Commitment** means:

- (a) in relation to an Original Lending Institution, the amount in sterling set opposite its name under the heading "Facility A Commitment" at Column F in Part C of Schedule 1 (*The Original Parties*) of the Override Agreement and the amount of any Facility A

Commitment transferred to it pursuant to the Override Agreement and the terms of a relevant Original Contract; and

- (b) in relation to any other Institution, the amount in sterling of any Facility A Commitment transferred to it pursuant to the Override Agreement and the terms of a relevant Original Contract,

to the extent not cancelled, reduced or transferred by it pursuant to the Override Agreement and the terms of a relevant Original Contract.

**Facility B** means a term loan facility notionally allocated, as at the Signing Date, as between the Lending Institutions.

**Facility B Allocation** means:

- (a) in relation to an Original Lending Institution, the amount in sterling set opposite its name under the heading "Facility B Allocation" at Column G in Part C of the Schedule 1 (*The Original Parties*) of the Override Agreement; and
- (b) in relation to any other Institution, the amount in sterling of any Facility B Allocation transferred to it pursuant to the Override Agreement and the terms of the Original Contract,

to the extent not cancelled, reduced or transferred by it pursuant to the Override Agreement and the terms of a relevant Original Contract.

**Fee Letters** means any letter or letters dated on or about the date of the Override Agreement (as amended from time to time) between any of the Officers and the Parent, setting out any of the fees referred to in Clause 12 (*Fees*) of the Override Agreement.

**Final Salary Pension Scheme** means the "Final Salary Section" of the Pension Scheme.

**Finance Document** means each of the Restructuring Documents, the Original Contracts, the Ancillary Facility Documents, the Make-Whole Notes (if any) and any other document designated as such by the Restructuring Agent and the Parent.

**Finance Party** means an Officer, an Institution and an Ancillary Institution.

**Group** means the Parent and its Subsidiaries for the time being and **Group Member** means any of those persons.

**Group Shares** means, in relation to a Chargor, the shares in any Group Member incorporated in England and Wales owned legally or beneficially by it or held by the Security Trustee or any nominee on its behalf (including the shares identified in respect of that Chargor in Part B of Schedule 2 of the Security Agreement (if any)) and all Related Rights.

**Guarantor** means an Original Guarantor or an Additional Guarantor.

**Hedging Agreement** means any ISDA Master Agreement (including the schedule and credit support annex to that agreement and any confirmations entered into under it) relating to the Hedging Facilities.

**Hedging Facilities** means;

- (a) each facility entered into by a Borrower with a Hedging Institution in effect as of the Signing Date in connection with the protection against or benefit from fluctuations in any rate or price relating to any long term interest rate or currency transaction, in each case having a duration of more than 3 months; and
- (b) any other facility entered into by a Borrower with a Hedging Institution in accordance with the Hedging Letter.

**Hedging Institution** means:

- (a) an Original Hedging Institution; and
- (b) any person which becomes a Hedging Institution in accordance with Clause 25 (*Changes to the Institutions*) of the Override Agreement,

which in each case has not ceased to be a Hedging Institution in accordance with the terms of the Override Agreement.

**Hedging Letter** means a letter dated on or about the Signing Date addressed to the Institutions from the Parent setting out the hedging strategy agreed in relation to the Facilities.

**Holding Company** means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

**Insurance Policy** means, in relation to a Chargor, any contract or policy of insurance (other than in relation to third party liabilities, employees liability, crime, public liability insurance, directors and officers insurance or similar claims) in which that Chargor has an interest from time to time and all Related Rights.

**Institution** means the Hedging Institutions, the Lending Institutions, the Noteholders and any Acceding Institution who is not an Ancillary Institution.

**Intellectual Property** means;

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each Obligor (which may now or in the future subsist).

**Intercreditor Agreement** means the intercreditor and security trust agreement dated 28 August 2009 between, among others, the Parent, the Original Obligors as defined therein, the Original Pension Guarantors as defined therein, Barclays Bank PLC as the Restructuring Agent and the Security Trustee, each of the Ancillary Institutions as defined therein, each of the Institutions as defined therein and the Pension Trustees.

**Investments** means, in relation to a Chargor, any stock, share, debenture, loan stock, security, bond, warrant, coupon, interest in any investment fund and any other investment (whether or not marketable) whether held directly by or to the order of that Chargor or by any trustee, fiduciary or clearance system on its behalf (including the Group Shares) and all Related Rights.

***Lending Facilities*** means Facility A (including the RBS Overdraft), Facility B (including for the avoidance of doubt the corresponding facilities made available under the Original Contracts) and any Replacement Loans but excluding, for the avoidance of doubt, the Ancillary Facilities.

***Lending Institutions*** means:

- (a) an Original Lending Institution; and
- (b) any person which becomes a Lending Institution in accordance with Clause 25 (*Changes to the Institutions*) of the Override Agreement,

which in each case has not ceased to be a Lending Institution in accordance with the terms of the Override Agreement.

***Liabilities*** means all present and future moneys, debts and liabilities due, owing or incurred by any Group Member to any Institution on any account or otherwise in any manner whatsoever under or in connection with any Finance Document (in each case whether alone or jointly, or jointly and severally, with any person, whether actually, prospectively or contingently and whether as principal surety or otherwise).

***Majority Institutions*** means

- (a) those Lending Institutions whose Facility A Commitments and Facility B Allocations constitute in aggregate at least 66.67 per cent. or more of the total Facility A Commitments and Facility B Allocation of all the Lending Institutions under the Lending Facilities; and
- (b) those Noteholders holding Notes with a principal amount constituting in aggregate, at least 51 per cent. of the principal amount of Notes then outstanding.

***Make-Whole Notes*** means additional notes issued in respect of any amount payable in respect of the make-whole amounts due under the Note Purchase Agreements in respect of partial prepayments.

***Monetary Claims*** means, in relation to a Chargor, any book and other debts and monetary claims owing to that Chargor (other than in respect of any Account) and all Related Rights.

***Mortgaged Real Estate*** means all Real Estate specified in Part A of Schedule 2 (*Mortgaged Real Estate*) of the Security Agreement or in Part A of the Schedule to any Accession Document to which a Chargor becomes a party to the Security Agreement.

***Noteholders*** means:

- (a) an Original Noteholder; and
- (b) any person which becomes a Noteholder in accordance with Clause 25 (*Changes to the Institutions*) of the Override Agreement,

which in each case has not ceased to be a Noteholder in accordance with the terms of the Override Agreement.

***Note Purchase Agreements*** means:

- (a) the Note Purchase Agreement dated January 7, 2003 pursuant to which the 2013 Dollar Notes have been issued by the Parent and purchased by certain of the Noteholders (the **2013 Dollar Note Purchase Agreement**);
- (b) the Note Purchase Agreement dated January 7, 2003 pursuant to which the 2013 Sterling Notes have been issued by the Parent and purchased by certain of the Noteholders (the **2013 Sterling Note Purchase Agreement**); and
- (c) the Note Purchase Agreement dated June 15, 2006 pursuant to which the 2014 Dollar Notes and 2016 Dollar Notes have been issued by the Parent and purchased by certain of the Noteholders (the **2014/2016 Dollar Note Purchase Agreement**)

each as amended from time to time.

**Notes** means:

- (a) the 5.75% Guaranteed Series A Senior Notes due January 7, 2013 (the **2013 Dollar Notes**);
- (b) the 6.30% Guaranteed Series B Senior Notes due January 7, 2013 (the **2013 Sterling Notes**);
- (c) the 6.18% Guaranteed Series A Senior Notes due June 15, 2014 (the **2014 Dollar Notes**);
- (d) the 6.28% Guaranteed Series B Senior Notes due June 15, 2016 (the **2016 Dollar Notes**); and
- (e) any Make-Whole Notes issued from time to time in accordance with this Agreement,

in the case of the Make-Whole Notes issued by the Parent pursuant to the terms of the Override Agreement and in each other case issued by the Parent pursuant to the terms of the Note Purchase Agreements, as amended by the Override Agreement.

**Obligor** means a Borrower or Guarantor.

**Obligor Accession Notice** means a document substantially in the form set out in Schedule 4 (*Form of Obligor Accession Notice*) of the Override Agreement (or such other form as the Parent and the Restructuring Agent approves).

**Officer** means the Restructuring Agent or the Security Trustee and any of their successors and assigns.

**Ordinary Shares** means ordinary shares in the capital of the Parent.

**Original Borrower** means the Parent.

**Original Chargor** means the Parent, F. Johnston & Company Limited (Registered Number SC108666), Halifax Courier Holdings Limited (Registered Number 00332514) and Johnston Publishing Limited (Registered Number 01919088).

**Original Contracts** means:



- (a) the contractual agreements documenting and regulating the Original Hedging Facilities and the Original Lending Facilities in the form in force as at the Override Time; and
- (b) the Note Purchase Agreements and the Notes in the form in force as at the Override Time.

**Original Guarantor** means the Parent, F. Johnston & Company Limited (Registered Number SC108666), Halifax Courier Holdings Limited (Registered Number 00332514), Johnston Publishing Limited (Registered Number 01919088), Johnston Press Ireland Limited (Registered Number 66147) and Score Press Ireland (Registered Number 390474).

**Original Hedging Facility** means each Hedging Facility made available by an Original Hedging Institution to the Parent as at the Override Time.

**Original Hedging Institution** means each Institution listed as an Original Hedging Institution in the Override Agreement.

**Original Lending Facility** means each Lending Facility made available by an Original Lending Institution to the Parent.

**Original Lending Institution** means each Institution listed as an Original Lending Institution in the Override Agreement.

**Original Noteholder** means each Institution listed as an Original Noteholder in the Override Agreement.

**Override Agreement** means the override agreement dated 28 August 2009 between, among others, the Parent and Barclays Bank PLC as Restructuring Agent.

**Override Time** means 17.30 (London time) on 25 March 2009.

**Parent** means Johnston Press Plc (Registered Number SC015382).

**Participating Company** means the Parent and each other Group Member which is a participating employer in respect of the Pension Scheme Trust Deed.

**Pension Liabilities** means any and all present and future liabilities and obligations of the Participating Companies to make payments to the Final Salary Pension Scheme.

**Pension Trustees** means the trustee or trustees for the time being of the Pension Scheme.

**Pension Scheme** means the "Johnston Press Pension Plan" established by an "Interim Trust Deed" dated 21 November 1996, as amended from time to time.

**Pension Scheme Trust Deed** means the trust deed and rules governing the Pension Scheme, as amended from time to time.

**Prepayment Account** means such account in the name of the Parent with the Security Trustee and designated for the purposes of receiving and distributing any proceeds in accordance with Clause 9.6 (*Prepayment Account*) of the Override Agreement.

**RBS Overdraft** means the net overdraft provided by The Royal Bank of Scotland, as more particularly described in the agreement between The Royal Bank of Scotland plc and the Parent and Johnston Publishing Limited dated 27 September 2005 and 6 October 2005.

**Real Estate** means, in relation to a Chargor:

- (a) any freehold, heritable, leasehold, licence or other interest in any immovable property located in England or Wales (including the property identified in respect of that Chargor in Part A of Schedule 2 of the Security Agreement (if any)) and all Related Rights; and
- (b) any buildings, trade and other fixtures or fittings (excluding landlord's fixtures and fittings) forming part of such property and all Related Rights.

**Receiver** means a receiver and manager or other receiver or any analogous person in any jurisdiction appointed under the Security Agreement in respect of the Security Assets and shall, if allowed by law, include an administrative receiver.

**Related Rights** means, in relation to any asset:

- (a) all rights under any licence, agreement for sale or agreement for lease or other use in respect of all or any part of that asset;
- (b) all rights, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of any part of that asset;
- (c) the proceeds of sale of all or any part of that asset; and
- (d) any other moneys paid or payable in respect of that asset.

**Relevant Pension Liabilities** means the Pension Liabilities up to an amount not exceeding in aggregate £170,000,000.

**Replacement Loan** means an A Replacement Loan or a B Replacement Loan, in each case representing a loan made available to an Obligor by an Institution by way of substitution of a termination payment that has resulted from a Hedging Facility being terminated or closed out in accordance with the terms of the Override Agreement.

**Restructuring Agent** means Barclays Bank PLC.

**Restructuring Documents** means the Override Agreement, the Intercreditor Agreement, each Obligor Accession Notice, the Fee Letters, the Security Documents, the Warrant Instrument, the Warrants and any other document designated as such by the Restructuring Agent and the Parent.

**Scottish Charged Property** means all of the undertaking, property and assets of the Chargors, present and future which is from time to time situated in Scotland (including the Scottish Heritable Property) and all contractual and other rights and other incorporeal moveable property of the Chargors or any of them present and future which is governed by Scots law or the creation of Security over which is governed by Scots law and including all Related Rights.

**Scottish Chargors** means each of the Chargors having a registered office situated in Scotland.

**Scottish Heritable Property** means any interest in land whether heritable or leasehold situated in Scotland or governed by Scots law now or hereafter vested in or belonging to the Chargors or any of them.

**Secured Parties** means the Finance Parties and the Pension Trustees.

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

**Security Agreement** means the security agreement entered into on the Signing Date between the Parent, the Original Chargors and the Security Trustee.

**Security Assets** means all the assets and undertaking of each Chargor from time to time the subject of any Security (or expressed to be the subject of any Security).

**Security Document** means:

- (a) the Security Agreement and any related Accession Document;
- (b) an English law supplemental legal mortgage to be entered into by certain Group Members over certain Real Estate situated in England and Wales;
- (c) a Scottish law standard security to be entered into by certain Group Members over certain Real Estate situated in Scotland;
- (d) a debenture governed by Irish law to be entered into by certain Group Members including security over certain Real Estate situated in Ireland;
- (e) a debenture governed by Northern Irish law to be entered into by certain Group Members including security over certain Real Estate situated in Northern Ireland; and
- (f) any other security document evidencing or creating security over any assets of an Obligor and entered into by an Obligor from time to time as security for any of the Liabilities and/or Ancillary Outstandings.

**Security Interest** means the Security conferred by or created pursuant to the Security Documents.

**Security Trustee** means Barclays Bank PLC as agent and trustee for the Secured Parties.

**Signing Date** means the 28 August 2009.

**Specified Intellectual Property** means, in relation to a Chargor, the Intellectual Property (if any) specifically identified in the Security Agreement or Accession Document and any other Intellectual Property notified to the Security Trustee and (in each case) all Related Rights.

**Subsidiary** means a subsidiary within the meaning of section 1159 of the Companies Act 2006 as amended from time to time.

**Warrant Instrument** means the share warrant instrument by way of deed poll to be executed by the Parent on or around the Signing Date.

***Warrantholder*** means the Institutions (or their nominated Affiliates) who are to be issued Warrants in accordance with the provisions of the Warrant Instrument and the Override Agreement.

***Warrants*** means the warrants to subscribe for Ordinary Shares to be issued to the Warrantholders by the Parent on the terms of Clause 12.5 (*Warrants*) of the Override Agreement and more specifically the Warrant Instrument.

## **SCHEDULE 2**

### **AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

Any and all present and future sums, liabilities and obligations (actual or contingent and whether owed solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by any Obligor to any Secured Party in any currency under the Finance Documents (other than the Warrants and Warrant Instrument) (and including the Pension Liabilities in an amount not exceeding the Relevant Pension Liabilities) together with all costs, charges and expenses incurred by any secured party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents (other than the Warrants and Warrant Instrument) or any other document evidencing or securing any such liabilities, except for any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985, section 678 of the Companies Act 2006 (and/or any similar provision).

### **SCHEDULE 3**

#### **SHORT PARTICULARS OF ALL OF THE PROPERTY MORTGAGED OR CHARGED**

#### **1. LEGAL MORTGAGES, FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE**

By entering into the Accession Deed, the Company:

##### **1.1 Legal mortgages**

Save in relation to the Scottish Charged Property, has charged and agreed to charge by way of first legal mortgage:

- (a) all Mortgaged Real Estate in England or Wales owned by it; and
- (b) all Group Shares belonging to it on the date of the Accession Deed.

##### **1.2 Fixed charges**

Has charged and agreed to charge by way of first fixed charge all its rights, title and interest from time to time in and to:

- (a) Material Real Estate owned by it and all rights under any licence or other agreement or document which gives the Company a right to occupy or use Material Real Estate (to the extent not the subject of a mortgage under Clause 4.1 (*Legal mortgages*) of the Accession Deed);
- (b) Investments (to the extent not the subject of a mortgage under Clause 4.1 (*Legal mortgages*) of the Accession Deed);
- (c) plant, machinery, vehicles, office equipment, computers and other chattels (excluding any forming part of its stock in trade or work in progress) and all Related Rights;
- (d) Accounts;
- (e) to the extent not effectively assigned under Clause 4.3 (*Assignments*) of the Accession Deed Insurance Policies and the Assigned Agreements to which it is party;
- (f) any goodwill and rights in relation to its uncalled capital;
- (g) the benefit of all consents, authorisations (statutory or otherwise) and agreements held by it in connection with the use of any of its assets;
- (h) Intellectual Property (including the Specified Intellectual Property as identified in Part D of Schedule 2 of the Accession Deed);
- (i) any beneficial interest, claim or entitlement of it to any pension scheme surplus under the governing document of the relevant pension scheme as a result of any decision by the trustees to pay all or part of such surplus to it, or on the winding up of that scheme; and
- (j) Monetary Claims.

This clause shall not apply to the Scottish Charged Property.

### 1.3 Assignments

Has assigned absolutely and agreed to assign absolutely all its right, title and interest from time to time in and to:

- (a) its Insurance Policies; and
- (b) each Assigned Agreement to which it is a party (in relation to the Hedging Agreements, subject and without prejudice to the payment netting provisions set out in section 2(c) and the close-out netting provisions set out in section 6(e) of the International Swap Dealers Association, Inc. master agreement 1992 (or 2002 as applicable) forming part of the Hedging Agreements).

### 1.4 Floating charge

- (a) Has charged by way of first floating charge all its present and future undertaking and assets of whatever type and wherever located.
- (b) The floating charge created by the Company pursuant to paragraph (a) shall be deferred in point of priority to all other Security.
- (c) The floating charge created by the Company pursuant to paragraph (a) is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act 1986. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Security Agreement.

### 1.5 Reconversion to floating charge

Any floating charge which has crystallised under Clause 4.1 (*Conversion by notice*) or Clause 4.2 (*Automatic conversion*) of the Security Agreement may by notice in writing given at any time by the Security Trustee to the relevant Chargor be reconverted into a floating charge under Clause 3.4 (*Floating charge*) of the Security Agreement in relation to the assets specified in such notice.

## 2. FURTHER ASSURANCES

2.1 The following further assurance provisions apply under the Security Agreement:

The Company shall, at its own expense, take whatever action the Security Trustee or a Receiver may reasonably require or consider expedient for:

- (a) creating, perfecting or protecting any Security Interest intended to be created by or pursuant to the Security Agreement;
- (b) facilitating the realisation of any Security Asset on and after the occurrence of an Enforcement Event;
- (c) creating and perfecting security in favour of the Security Trustee over the assets of the Company located in any jurisdiction outside England and Wales; or
- (d) facilitating the exercise of any right, power or remedies exercisable by the Security Trustee or any Receiver in respect of any Security Asset,

including:

- (i) the execution of any legal mortgage, standard security, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Trustee or to its nominee; and
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Trustee may think expedient (acting reasonably).

### **3. NEGATIVE PLEDGE**

**3.1** The Security Agreement contains a negative pledge which states that the Company may not:

- (a) create or permit to subsist any Security Interest on any of the Security Assets; or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) dispose of all or any part of the Security Assets,

unless permitted to do so under the Override Agreement or with the prior written consent of the Security Trustee.





**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 50742  
CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEED OF ACCESSION DATED 25  
SEPTEMBER 2009 AND CREATED BY REPORTER LIMITED(THE)  
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
ANY OBLIGOR TO ANY SECURED PARTY 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 30 SEPTEMBER 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2 OCTOBER 2009

M H PO



Companies House  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES