

MG01

Particulars of a mortgage or charge



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 for a Scottish company. To do this, please use form MG01s.

THURSDAY



LX1C2F3F

LD4

19/11/2009

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COMPANIES HOUSE

1 Company details

Company number 0 1 3 7 0 2 8 7

Company name in full Independent Newspapers (Publishing) Limited (the "Company")

5 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 Date of creation of charge

Date of creation d1 d1 m1 m1 y2 y0 y0 y9

3 Description

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

Description Debenture dated 11 November 2009 (the "Debenture") granted by, amongst others, the Company in favour of Allied Irish Banks, p.l.c, as security agent for the Secured Parties on the terms and conditions set out in the Intercreditor Agreement. (the "Security Agent").

For capitalised terms used but not defined above please refer to the continuation sheets for a list of definitions.

4 Amount secured

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

Amount secured All obligations which the Company may at any time have to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture and any Mortgage) including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Company shall pay to the Security Agent when due and payable every sum at any time owing, due or incurred by the Company to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities provided that neither such covenant nor the security constituted by the Debenture or any Mortgage shall extend to or include any liability or sum which would cause such covenant or security to be unlawful or prohibited by any applicable law. (the "Secured Obligations").

Please refer to the continuation sheets for a list of definitions.

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 Allied Irish Banks, p.l.c as Security Agent (as defined above)

Address Bank Centre

Ballsbridge, Dublin 4, Ireland

Postcode

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

Please see continuation sheet for short particulars of FIXED CHARGES, ASSIGNMENTS and FLOATING CHARGES.

MG01

Particulars of a mortgage or charge

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

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

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

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

Commission allowance
or discount

None.

8 Delivery of instrument

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

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

MG01

Particulars of a mortgage or charge

**Presenter information**

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

Contact name **Olivier Hensby ref:70-40388416**Company name
Clifford Chance LLP
via CH London CounterAddress **10 Upper Bank Street**Post town **London**

County/Region

Postcode **E 1 4 5 J J**Country **UK**DX **149120** **Canary Wharf 3**Telephone **020 7006 1000****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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.

**Further information**

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

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

MG01 - continuation page

Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | 1. FIXED CHARGES | |
| | 1.1 The Company charged with full title guarantee in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge subject only to the Existing Debentures (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to: <ul style="list-style-type: none"> (a) the Real Property; (b) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion, compensation or otherwise); and (c) the Trade Marks. | |
| | 1.2 The Company charged with full title guarantee in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all the Company's right, title and interest from time to time in and to: <ul style="list-style-type: none"> (a) the Tangible Moveable Property; (b) the Accounts; (c) the Intellectual Property; (d) any goodwill and rights in relation to the uncalled capital of the Company; (e) the Investments; and (f) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture. | |
| | 2. ASSIGNMENTS | |
| | 2.1 The Company assigned and agreed to assign absolutely with full title guarantee to the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets: <ul style="list-style-type: none"> (a) the proceeds of any Insurance Policy and all Related Rights; (b) all rights and claims in relation to any Assigned Account; and (c) the Specific Contracts | |

MG01 - continuation page

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|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>3. FLOATING CHARGE</p> <p>3.1 The Company charged with full title guarantee in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge subject only to the Existing Debentures all present and future assets and undertakings of the Company.</p> <p>3.2 The floating charge referred above is deferred in point of priority to all fixed Security validly and effectively created by the Company under the Finance Documents in favour of the Security Agent as trustee for the Secured Parties as security for the Secured Obligations.</p> <p>3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Debenture.</p> <p>4. FURTHER ASSURANCE</p> <p>The Debenture contains covenants for further assurance</p> <p>5. NEGATIVE PLEDGE</p> <p>The Debenture contains a negative pledge</p> <p>DEFINITIONS:</p> <p>"Account" means any account opened or maintained by the Company with the Security Agent or any other bank or financial institution (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.</p> <p>"Assigned Account" any Account that may from time to time be identified in writing as an Assigned Account by the Security Agent.</p> <p>"Charged Property" means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Agent by or pursuant to the Debenture and any Mortgage.</p> <p>"Delegate " means any delegate, agent, attorney or co-trustee appointed by the Security Agent.</p> <p>"Existing Debentures" means the debentures dated 23 January 2009 and 6 March 2009 between, amongst others, Independent News & Media Limited and Independent News & Media (UK) Limited and the Security Agent.</p> | |

MG01 - continuation page

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| 6 | Short particulars of all the property mortgaged or charged |
|-------------------|--|
| | Please give the short particulars of the property mortgaged or charged. |
| Short particulars | <p>"Finance Documents" means the Master Facilities Agreement, the Intercreditor Agreement and any other document defined as a Finance Document in the Master Facilities Agreement.</p> <p>"Insurance Policy" means any policy of insurance in which the Company may from time to time have an interest.</p> <p>"Intellectual Property" means any patents, trade marks (other than the Trade Marks) service marks, designs, business names, colour combinations, logos, slogans, get-up, trade dress, packaging and marketing materials, copyrights, design rights, moral rights, database rights, inventions, confidential information, knowhow and other intellectual property rights and interests, and all rights and forms of protection of the same or a similar nature recognised anywhere in the world, which now or in the future may subsist anywhere in the world, whether registered or unregistered, including pending applications for registration of such rights, the right to apply for registration or extension of such rights, rights in goodwill and the right to bring an action for passing off or unfair competition, and rights to use such assets and all Related Rights.</p> <p>"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of this Agreement between, among others, Independent News & Media PLC, the Company and the Security Agent.</p> <p>"Investments" means:</p> <ul style="list-style-type: none"> (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares); (b) all interests in collective investment schemes; and (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b), <p>in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).</p> <p>"Master Facilities Agreement" means the master facilities agreement dated 11 November 2009 made between, amongst others Independent News & Media PLC, the Company and the Security Agent, as amended, varied, novated or supplemented from time to time.</p> |

MG01 - continuation page

Particulars of a mortgage or charge

6

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Please give the short particulars of the property mortgaged or charged.

Short particulars

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Trade Marks, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Mortgage" means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with the Debenture and substantially in the form set out in the Debenture.

Real Property means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in the Debenture); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

"Receiver" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

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

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

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Secured Parties" means each Finance Party (as defined in the Master Facilities Agreement) from time to time party to the Master Facilities Agreement and any Receiver or Delegate.

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

"Shares" means all of the shares in the capital of Independent News and Media Limited with company number 01908967 held by Independent News & Media (UK) Limited with company number 00983376 being 159,933,575 ordinary shares at £0.01 each and 415,200 deferred shares at £0.01 each.

"Specific Contracts" means any contract determined as such between the Company and the Security Agent.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

"Trade Marks" means the registered trade marks specified in the Debenture.



FILE COPY

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

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

**COMPANY NO. 1370287
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 11
NOVEMBER 2009 AND CREATED BY INDEPENDENT
NEWSPAPERS (PUBLISHING) LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
ALLIED IRISH BANKS PLC 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 19 NOVEMBER
2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23 NOVEMBER
2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES