

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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**



A4ZVBN60

A06

02/02/2016

#138

COMPANIES HOUSE

TUESDAY

1 Company details

Company number 0 2 7 3 8 0 4 4

Company name in full Heavy Entertainment Limited

2 For official use

Filing 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 3 0 0 9 2 0 1 5

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 Davy Jacky Nougarede

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

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Particulars of a charge

4

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

Brief description

N/A

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

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 ¹

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

☐

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

9

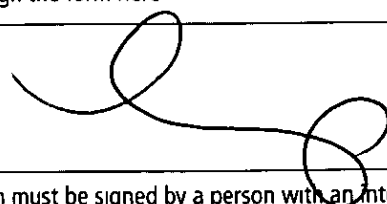
Signature

Please sign the form here

Signature

Signature

X



X

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

Swan Turton LLP

Solicitors

68a Neal Street
Covent Garden

London WC2H 9PA

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 Nicholas Sharp

Company name Swan Turton LLP

Address 68a Neal Street

Covent Garden

Post town London

County/Region

Postcode W C 2 H 9 P A

Country

DX

Telephone 02075209579



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 *N/A*
- ☒ 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 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



No: 7249 of 2015

**IN THE COUNTY COURT AT CENTRAL LONDON
ROYAL COURTS OF JUSTICE
STRAND, LONDON WC2A 2LL
CHANCERY BUSINESS**

District Judge Lambert

In the Matter of Heavy Entertainment Limited

and

In the Matter of the Companies Act 2006



UPON THE APPLICATION by Claim filed on 18 December 2015 of the above-named Company ("the Claimant")

AND UPON HEARING the Solicitor for the Claimant

AND UPON READING THE EVIDENCE

AND the Court being satisfied that the omission to deliver to the Registrar of Companies pursuant to Section 859A of the above-mentioned Act of a Mortgage Debenture hereinafter mentioned together with the prescribed Particulars thereof was due to inadvertence and that it is just and equitable to grant relief

IT IS ORDERED pursuant to Section 859F of the said Act that the time for delivering to the Registrar of Companies for Registration of the Mortgage Debenture dated 30 September 2015 and made between Heavy Entertainment Limited of the one part and Davy Jacky Nougarede of the other part creating fixed and floating charges over assets and property of the Company to secure payment of sums totalling £440,000 together with the prescribed Particulars thereof is hereby extended to 17 February 2016

AND IT IS ORDERED THAT the Claimant do have permission to amend the Claim Form, and to file an Amended Claim Form amended in red, to refer to the correct sections of the Companies Act 2006.

AND IT IS ORDERED THAT re-service of the Amended Claim be dispensed with

AND IT IS ORDERED THAT the Claimant do deliver an Office Copy of this Order to the Registrar of Companies

AND THIS ORDER is without prejudice to the rights of any person acquired during the period between the date of the creation of the said Mortgage Debenture and the date of its actual registration

Dated: 6 January 2016



To. Swan Turton LLP
68a Neal Street
Covent Garden
London
EC2H 9PA

Ref Nicholas Sharp (NXS)





FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2738044

Charge code: 0273 8044 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th September 2015 and created by HEAVY ENTERTAINMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd February 2016.

[Handwritten signature]

Given at Companies House, Cardiff on 8th February 2016



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

DATED

30th September 2015

MORTGAGE DEBENTURE

between

HEAVY ENTERTAINMENT LIMITED

and

DAVY JACKY NOUGAREDE

We hereby certify this to
be a true copy of the original

Swan Turton LLP
Solicitors
J. Swan Turton LLP
68a Neal Street
Covent Garden
London WC2H 9PA
1st February 2016

THIS DEED is dated 30 September 2015

PARTIES

- (1) **HEAVY ENTERTAINMENT LIMITED** incorporated and registered in England and Wales with company number 02738044 whose registered office is at 111 Wardour Street, London W1F 0UH (the **Company**)
- (2) **DAVY JACKY NOUGAREDE** of Flat 1A, Hollywood Court, Hollywood Road, London SW10 9HR (the **Creditor**)

BACKGROUND

- (A) The Company's shares are beneficially owned by the Buyer
- (B) The Buyer owes the Creditor the sums specified in the Schedule, under the terms of the Court Order
- (C) Pursuant to the terms of the Court Order and the Sale and Purchase Agreement, the Company provides security to the Creditor for the sums so specified

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed

Book Debts: all present and future book and other debts, and monetary claims due or owing to the Company, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Company in relation to any of them

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business

Buyer: Mr David Roper

Court Order an order made by the Family Court dated 22 May 2015 (under case number FD13D04231)

Event of Default: the Buyer fails to pay on time any sum due under the Court Order or the Sale and Purchase Agreement

Prior Security: the security created by the Debenture Deed dated 20 May 2002 between the Company and Lloyds TSB Bank PLC

Receiver: a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Creditor under clause 7

Sale and Purchase Agreement: the agreement of even date between the Company, the Buyer, Heavy Entertainment Limited and the Creditor for the sale of the Creditor's shares in the Company

Secured Assets: all the assets, property and undertaking for the time being subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them)

Secured Liabilities: all present and future monies, obligations and liabilities of the Company to the Creditor, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Sale and Purchase Agreement, the Court Order or this deed, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect

Security Period: the period starting on the date of this deed and ending on the date on which the Creditor is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

12 Interpretation

In this deed

- (a) clause and Schedule headings shall not affect the interpretation of this deed,
- (b) a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality),
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular,
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees,
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time,

- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision,
- (h) a reference to **writing** or **written** includes fax but not email,
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done,
- (j) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time,
- (k) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule,
- (l) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly),
- (m) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- (n) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution,
- (o) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it, and
- (p) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation

13 **Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Sale and Purchase Agreement are incorporated into this deed

14 **Perpetuity period**

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009)

1 5 Schedules

The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed Any reference to this deed includes the Schedules

2. GRANT OF SECURITY

2 1 Fixed charge

The Company covenants to discharge the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charges to the Creditor (subject always to the Prior Security)

- (a) by way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company,
- (b) by way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by clause 2 1(a),
- (c) all stocks, shares, bonds and securities of any kind whether marketable or otherwise and all other interests including (but not limited to) loan capital held or owned by the Company both present and future in any company, firm, consortium or entity including all allotments, accretions, offices, rights, benefits and advantages at any time accruing offered or arising in respect of or incidental to such stocks, shares, bonds and securities and all stocks, shares, rights, money or property accruing to them or offered at any time by way of conversion, redemption, bonus, preference, option or otherwise in respect of them
- (d) by way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company,
- (e) by way of fixed charge all plant and machinery of the Company present and future and all associated warranties and maintenance contracts,
- (f) by way of fixed charge all rents receivable from any lease granted out of any freehold or leasehold property of the Company,
- (g) by way of fixed charge all the goodwill of the Company present and future,
- (h) by way of fixed charge all the uncalled capital of the Company present and future,

- (i) by way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same,
- (j) by way of fixed charge all Intellectual Property Rights, choses in action, licences, and claims of the Company present and future, and the insurance policies and proceeds of any insurance from time to time affecting the Secured Assets "Intellectual Property Rights" include (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names

2.2 Floating charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee charges (subject always to the Prior Security) to the Creditor, by way of floating charge, all the undertaking, property, assets and rights of the Company whatsoever and wheresoever situated, present and future including for the avoidance of doubt all book debts and other debts now and from time to time due or owing to the Company and rights of the Company present and future not subject to a fixed charge under this Deed or any other security present or future held by the Creditor

2.3 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 2.2

2.4 Automatic crystallisation of floating charge

The floating charge created by clause 2.2 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if

- (a) the Company
 - (i) creates, or attempts to create, without the prior written consent of the Creditor, a Security in favour of another person over all or any part of the Secured Assets (except the Prior Security or as expressly permitted by the terms of this deed) which ranks in priority to or pari passu with the Security hereby created, or
 - (ii) disposes, or attempts to dispose of, all or any substantial part of the Secured Assets (other than Secured Assets that are

only subject to the floating charge while it remains uncrystallised),

- (b) any person levies (or attempts to levy) any distress, attachment, execution or other process against all or a substantial part of the Secured Assets, or
- (c) a resolution is passed or an order is made for the insolvent winding-up or dissolution, of the Company

2.5 Crystallisation of floating charge by notice

The Creditor may, in its sole discretion, by written notice to the Company, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Creditor in that notice if the Creditor considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

2.6 Liability not discharged

The Company's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Creditor that is, or becomes, wholly or partially illegal, void or unenforceable on any ground,
- (b) the Creditor renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or
- (c) any other act or omission that, but for this clause 2.6, might have discharged, or otherwise prejudiced or affected, the liability of the Company

2.7 Immediate recourse

The Company waives any right it may have to require the Creditor to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Company

3. RESTRICTIONS

- 3.1 The Company covenants that it will not (without the prior consent in writing of the Creditor)

- (a) create or attempt to create or permit to subsist any mortgage debenture charge or pledge or permit any lien or other encumbrance (save for the charges created by the Prior Security and save for a lien arising by operation of law in the ordinary course of trading) to arise on or affect all or any part of the Secured Assets, or
- (b) take, omit to take or procure the taking of any action the taking, omission or procuring (as the case may be) of which would or might amount to a breach by David Roper of his obligations under clause 20(e) of the Court Order

3 2 Notwithstanding anything contained in this deed, if the Company charges, pledges or otherwise encumbers any of the Secured Assets contrary to clause 3 1 above, or attempts to do so without the prior consent in writing of the Creditor, or if any creditor or other person attempts to bring any distress, execution, sequestration or other process against any of the Secured Assets, the floating charge created by this deed over the Secured Assets shall automatically without notice operate as a fixed charge instantly on such event occurring

3 3 During the continuance of this deed the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Company in relation to all or any part of the Secured Assets, nor shall the Company part with possession of all or any part of the Secured Assets, nor confer any licence, right or interest to occupy, nor grant any licence or permission to assign, underlet or part with possession of all or any part of the Secured Assets, nor agree, suffer or permit any variation or addition to the terms of any lease, tenancy or licence without in every such case obtaining the prior consent in writing of the Creditor

4. REGISTRATION AT THE LAND REGISTRY

4 1 The Company hereby applies to the Registrar for a restriction to be entered on the register of title of all registered land now or in the future owned by the Company in standard form P in Schedule 4 of the Land Registration Rules 2003, namely

'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated (*date*) in favour of (*chargee under this debenture*) referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer'

5. POWERS OF THE CREDITOR

5.1 Creditor has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Creditor in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver

5.2 Indulgence

The Creditor may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Company) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this deed or to the liability of the Company for the Secured Liabilities

6. ENFORCEMENT OF SECURITY

6.1 Enforcement powers

- (a) The security constituted by this deed shall become immediately enforceable if an Event of Default occurs
- (b) After the security constituted by this deed has become enforceable, the Creditor may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets
- (c) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed
- (d) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable
- (e) Section 103 of the LPA 1925 does not apply to the security constituted by this deed

6.2 Protection of third parties

No purchaser, mortgagee or other person dealing with the Creditor or any Receiver shall be concerned to enquire

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged,
- (b) whether any power the Creditor or a Receiver is purporting to exercise has become exercisable or is properly exercisable, or
- (c) how any money paid to the Creditor, or any Receiver is to be applied

6.3 Privileges

Each Receiver and the Creditor is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers

6.4 Conclusive discharge to purchasers

The receipt of the Creditor, or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Creditor, and every Receiver may do so for any consideration, in any manner and on any terms that it or he thinks fit

7. RECEIVER

7.1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Company, the Creditor may, without further notice and without incurring any liability to the Company, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets

7.2 Removal

The Creditor may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

7.3 Remuneration

The Creditor may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged

7 4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Creditor under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise

7 5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Creditor despite any prior appointment in respect of all or any part of the Secured Assets

7 6 Agent of the Company

Any Receiver appointed by the Creditor under this deed shall be the agent of the Company and the Company shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Company goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Creditor

8. POWERS OF RECEIVER

8 1 General

- (a) Any Receiver appointed by the Creditor under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in this Deed
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver
- (c) Any exercise by a Receiver of any of the powers given by clause 8 may be on behalf of the Company, the directors of the Company (in the case of the power contained in clause 8 9) or himself

8 2 Realise Secured Assets

A Receiver may collect and get in the Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights

8 3 Dispose of Secured Assets

A Receiver may sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he thinks fit Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold

8 4 Sell Book Debts

A Receiver may sell and assign all or any of the Book Debts in respect of which he is appointed in any manner, and generally on any terms and conditions, that he thinks fit

8.5 Valid receipts

A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets

8 6 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Company and any other person that he may think expedient

8 7 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as he thinks fit

8 8 Improve the Equipment

A Receiver may make substitutions of, or improvements to, the Equipment as he may think expedient

8 9 Make calls on Company members

A Receiver may make calls conditionally or unconditionally on the members of the Company in respect of uncalled capital with (for that purpose and for the purpose of enforcing payments of any calls so made) the same powers as are conferred by the articles of association of the Company on its directors in respect of calls authorised to be made by them

8 10 Powers under the LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986

8 11 Borrow

A Receiver may, for any of the purposes authorised by this clause 8, raise money by borrowing from the Creditor (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Creditor consents, terms under which that security ranks in priority to this deed)

8 12 Redeem prior Security

A Receiver may redeem any Prior Security and settle and pass the accounts to which the Security relates Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Company, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver

8 13 Delegation

A Receiver may delegate his powers in accordance with this deed

8 14 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets

8 15 Incidental powers

A Receiver may make calls conditionally or unconditionally on the members of the Company in respect of uncalled capital with (for that purpose and for the purpose of enforcing payments of any calls so made) the same powers as are conferred by the articles of association of the Company on its directors in respect of calls authorised to be made by them

8 10 Powers under the LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986

8 11 Borrow

A Receiver may, for any of the purposes authorised by this clause 8, raise money by borrowing from the Creditor (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Creditor consents, terms under which that security ranks in priority to this deed)

8 12 Redeem prior Security

A Receiver may redeem any Prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Company, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver

8 13 Delegation

A Receiver may delegate his powers in accordance with this deed

8 14 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets

8 15 Incidental powers

A Receiver may do any other acts and things that he

- (a) may consider desirable or necessary for realising any of the Secured Assets,
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law, or
- (c) lawfully may or can do as agent for the Company

9. APPLICATION OF PROCEEDS

9.1 Order of application of proceeds

All monies received by the Creditor or a Receiver pursuant to this deed, after the security constituted by this deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority

- (a) in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Creditor (and any Receiver, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed,
- (b) in or towards payment of or provision for the Secured Liabilities in any order and manner that the Creditor determines, and
- (c) in payment of the surplus (if any) to the Company or other person entitled to it

10. FURTHER ASSURANCE

10.1 Further assurance

The Company shall, at its own expense, take whatever action the Creditor or any Receiver may reasonably require for

- (a) creating, perfecting or protecting the security intended to be created by this deed,
- (b) facilitating the realisation of any Secured Asset, or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Creditor or any Receiver in respect of any Secured Asset,

including, without limitation (if the Creditor or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets

(whether to the Creditor or to its nominee) and the giving of any notice, order or direction and the making of any registration

11. POWER OF ATTORNEY

11.1 Appointment of attorneys

By way of security, the Company irrevocably appoints the Creditor and every Receiver separately to be the attorney of the Company and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that

- (a) the Company is required to execute and do under this deed, or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Creditor, or any Receiver

11.2 Ratification of acts of attorneys

The Company ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 11.1

12. RELEASE

On the expiry of the Security Period (but not otherwise), the Creditor shall, at the request and cost of the Company, take whatever action is necessary to

- (a) release the Secured Assets from the security constituted by this deed, and
- (b) reassign the Secured Assets to the Company

13. ASSIGNMENT AND TRANSFER

13.1 Assignment by Creditor

- (a) At any time, with the prior consent of the Company, the Creditor may assign or transfer any or all of its rights and obligations under this deed
- (b) The Creditor may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Company, the Secured Assets and this deed that the Creditor considers appropriate

13.2 Assignment by Company

The Company may not assign any of its rights, or transfer any of its rights or obligations, under this deed

14. AMENDMENTS, WAIVERS AND CONSENTS

14.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative)

14.2 Waivers and consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision
- (b) A failure to exercise, or a delay in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Creditor shall be effective unless it is in writing
- (c) The Company certifies that neither the execution of this deed nor the creation of the charges contained in this deed contravenes any of the provisions of the articles of association of the Company

14.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law

15. SEVERANCE

15.1 Severance

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent

necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

16. COUNTERPARTS

16.1 Counterparts

- (a) This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

17. THIRD PARTY RIGHTS

17.1 Third party rights

- (a) Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- (b) The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.

18. FURTHER PROVISIONS

18.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Creditor may hold for any of the Secured Liabilities at any time. No prior security held by the Creditor over the whole or any part of the Secured Assets shall merge in the security created by this deed.

18.2 Certificates

A certificate or determination by the Creditor as to any amount for the time being due to it from the Company under this deed shall be, in the absence of any manifest error, conclusive evidence of the amount due.

18.3 Small company moratorium

The Company irrevocably consents to any process in any legal action or proceedings under clause 20.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

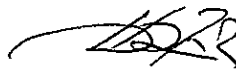
FIRST SCHEDULE

Sums due to be paid by the Buyer to the Creditor under the terms of the Court Order dated 22 May 2015

£62,857 due by 4.00pm on 1 January 2016
£62,857 due by 4.00pm on 1 July 2016
£62,857 due by 4.00pm on 1 January 2017
£62,857 due by 4.00pm on 1 July 2017
£62,857 due by 4.00pm on 1 January 2018
£62,857 due by 4.00pm on 1 July 2018
£62,858 due by 4.00pm on 1 January 2019

These sums shall increase at the rate of 2% above the Bank of England Base Rate between 15 May 2015 and the date they fall due. If the Buyer fails to pay all or any part of the above sums by 4.00pm on the date/s they are due, then simple interest shall accrue on the remaining balance of the above sums at the rate applicable for the time being to a High Court judgment debt.

Executed as a deed by Heavy
Entertainment Limited acting by
DAVID ROPER, a director, in the
presence of



Director

[SIGNATURE OF WITNESS]

NICHOLAS SHARP

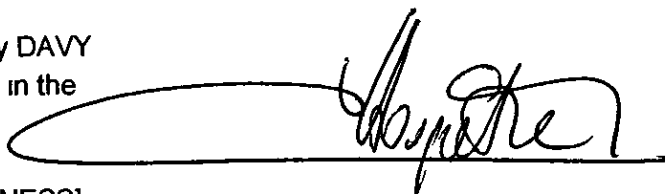
[NAME, ADDRESS AND
OCCUPATION OF WITNESS]

68a Neal Street

WC2H 9PA

Solicitor

Executed as a deed By DAVY
JACKY NOUGAREDE in the
presence of



[SIGNATURE OF WITNESS]



[NAME, ADDRESS AND
OCCUPATION OF WITNESS]

Anna M Kew

Academy Court

44 Chancery Lane

London

WC2A 1RT