

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.



Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[[5]]

03822525

Name of company

* PrintMovers Limited (the "Assignor")

Date of creation of the charge

6 June 2002

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

Deed of Assignment and Security Agreement dated 6 June 2002 made between PrintMovers Limited (1) and The Governor and Company of the Bank of Scotland (2) relating to a Sale and Purchase Agreement dated 26 June 2001 (as Amended by a Deed of Variation dated 27 September 2001) (the "Deed of Assignment")

Amount secured by the mortgage or charge

See Part II of the attached Schedule

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

The Governor and Company of the Bank of Scotland (the "Security Trustee"),
5th Floor, Broad Street House, 55 Old Broad Street, London

Postcode EC2P 2HL

Presentor's name address and
reference (if any):

Lovells
65 Holborn Viaduct
London
EC1A 2DY

A1/TSACS/SW/1275577

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

LCAR9BN4

0453
14/06/02

See Part III of the attached Schedule.

Part IV of the attached Schedule contains covenants by and restrictions on the Assignor which protect and further define the charges and which must be read as part of the charges created.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

N/A

Signed *hards*

Date *14 June 2002*

scribes
On behalf of ~~[company]~~ ~~[mortgagee/chargee]~~ †

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

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 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 CF14 3UZ

SCHEDULE TO FORM 395 FOR PRINTMOVERS LIMITED

PART I DEFINITIONS

In this Form 395 the following terms shall have the meanings set out below:

"Assets" means all of the Assignor's undertaking, property, assets, rights and revenues whatever, present or future wherever situated in the world and includes each or any of them;

"Assignment Date" means 6 June 2002;

"Book Debts" means all sums of money receivable by the Assignor on or after the Assignment Date consisting of or payable under or derived from any of its Assets;

"Business" has the meaning given to it in the Purchase Agreement;

"Collection Account" means the Sterling account in the name of the Assignor with the Security Trustee as the same may be renewed, redesignated or replaced from time to time;

"Deferred Consideration" means the consideration payable by Kodak to the Assignor in accordance with clause 3.3 (c) of the Purchase Agreement;

"Encumbrance" means any mortgage, standard security, pledge, lien, hypothecation, charge, assignment, assignation or deposit by way of security or any other legally binding agreement or arrangement (whether conditional or not and whether relating to existing or to future assets), having the effect of providing a security to a creditor or any agreement or legally binding arrangement to give any form of security to a creditor;

"Escrow Account" has the meaning given to it in the Purchase Agreement;

"Kodak" means Kodak Processing Companies Limited;

"Permitted Encumbrances" has the meaning given to it in the Senior Facilities Agreement;

"Purchase Agreement" means the agreement relating to the purchase of the wholesale photographic developing and printing business of the Assignor dated 26 June 2001 between the Assignor and Kodak (as amended by a deed of variation between the same parties dated 27 September 2001);

"Receivables" means all amounts owing to the Assignor in connection with the Business as at the Transfer Date (whether due for payment or not);

"Rights" means the rights, benefits (but not the burdens) and interests of the Assignor, on or after the Assignment Date, in and under the Purchase Agreement, including the right to:

- (a) the Deferred Consideration; and
- (b) receive any payment due to the Assignor from the Escrow Account;

"Secured Sums" means the amounts secured by the Deed of Assignment and set out in Part II of this Schedule.

"Senior Facilities Agreement" means the facilities agreement dated 6 October 1999 between the Assignor (1) and the Governor and Company of the Bank of Scotland (as Arranger,

Underwriter, Agent, Working Capital Bank and Security Trustee) (2-6) as amended and restated from time to time;

"Sterling" means the lawful currency of the United Kingdom; and

"Transfer Date" has the meaning given to it in the Purchase Agreement.

PART II
AMOUNT SECURED BY MORTGAGE OR CHARGE

All money and liabilities which the Assignor owes to the Security Trustee, on or after the Assignment Date, including money or liabilities which it owes to the Security Trustee under the Senior Facilities Agreement.

PART III
PARTICULARS OF PROPERTY MORTGAGED OR CHARGED

By clause 3.1 of the Deed of Assignment, the Assignor with full title guarantee:

- (i) assigned to the Security Trustee all its Rights at the Assignment Date; and
- (ii) charged to the Security Trustee by way of first fixed charge its right, title and interest in the Receivables and the Book Debts,

in each case as security for the payment or discharge of the Secured Sums.

PART IV
COVENANTS AND RESTRICTIONS

1. Under clause 5.1 of the Deed of Assignment, the Assignor agreed with the Security Trustee to collect and realise the Receivables and the Book Debts and pay them into the Collection Account (or any other account directed by the Security Trustee) as soon as reasonably possible upon receipt.
2. By clause 5.2 of the Deed of Assignment, the Assignor agreed that it shall not, without the prior consent of the Security Trustee:
 - (a) create, agree to create or permit to subsist any Encumbrance over any of its Assets (other than Permitted Encumbrances); or
 - (b) sell, transfer or otherwise dispose of any of its Rights, the Receivables or the Book Debts or agree to do so.
 - (c) terminate or agree to terminate the Purchase Agreement.
 - (d) agree to any amendment to the Purchase Agreement.
 - (e) waive any of its rights under the Purchase Agreement.
 - (f) release Kodak from its obligations under the Purchase Agreement.
 - (g) permit any event to arise which has the effect of frustrating the Purchase Agreement or gives rise to a right to rescind the Purchase Agreement (unless such event is outside its reasonable control).
 - (h) delegate or sub-contract its obligations under the Purchase Agreement.
3. By clause 14 of the Deed of Assignment, the Assignor agreed with the Security Trustee that it shall not assign any of its rights under the Deed of Assignment.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03822525

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT AND SECURITY AGREEMENT RELATING TO A SALE AND PURCHASE AGREEMENT DATED 26 JUNE 2001 (AS AMENDED BY A DEED OF VARIATION DATED 27 SEPTEMBER 2001) DATED THE 6th JUNE 2002 AND CREATED BY PRINTMOVERS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND (THE "SECURITY TRUSTEE") 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 14th JUNE 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JUNE 2002.

Post Law



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES