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COMPANIES FORM No. 395

Particulars of a mortgage or charge

104662/13

395

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

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[2][1][1]

4990739

Name of company

* Screen FX PLC (the "Company")

Date of creation of the charge

28 August 2007

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

03 Debenture (the "Debenture")

Amount secured by the mortgage or charge

04 10 The obligations and liabilities of the Company to the Creditors, pursuant to the Loan Agreement and in whatever currency denominated and including interest, commission and other lawful charges or reasonable expenses which the Creditors may in the course of their business charge in respect of any facilities provided by them to the Company, and all costs, charges and expenses incurred by the Creditors in connection with the protection, preservation or enforcement of their rights under the Loan Agreement (the "Secured Obligations"),

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

T Mike Cottman of Lower Farm Barn, Frog Lane, Cuddington, Bucks HP18 0AU and Eric Anstee of The Barn, Whitethorns, Weydown, Haslemere, Surrey GU27 1DS (the "Creditors")

Postcode

Presenter's name address and reference (if any)

Halliwells LLP
St James's Court
Brown Street
Manchester
M2 2JF

corp/S99234 23/final/M395

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



AOHRGSQ4

A34

06/09/2007

550

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

As a continuing security for the payment of the Secured Obligations, the Company thereby, with full title guarantee, charges, and agrees to charge, in favour of the Creditors the following assets which are at any time owned by the Company or in which it is from time to time interested

by way of first fixed charge all its right, title, interest and benefit in and to the Collections Accounts, all monies standing to the credit of the Collections Accounts, all interest accrued on monies standing to the credit of the Collections Accounts and all rights of the Company to repayment of any of the foregoing,

by way of first fixed charge all its right, title and interest in and to the Intellectual Property Rights (subject to clause 3 5 of the Debenture), and

to the extent not effectively assigned under clause 3 2 of the Debenture (Assignment), by way of first fixed charge all Receivables,

cont'd

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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)

Nil

Signed

Hallwells LLP

Date

3/8/07

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

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

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**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

4990739

Name of Company

Screen FX PLC

XXXXXX

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

*Please complete
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in black type, or
bold block lettering*

Please do not
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

Assignment

As a continuing security for the payment of the Secured Obligations, the Company thereby, with full title guarantee, assigns and agrees to assign absolutely in favour of the Creditors all the rights, title, interest and benefit of the Company in and to the Receivables

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

Floating charge

As further continuing security for the payment of the Secured Obligations, the Company thereby charges with full title guarantee in favour of the Creditors by way of first floating charge all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively charged by way of first fixed mortgage or charge pursuant to the provisions of clause 3.1 of the Debenture, including, without prejudice to the generality of the foregoing, heritable property and all other property and assets in Scotland

Qualifying floating charge

Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

CONTINUING SECURITY

The Debenture shall be in addition to, and without prejudice to and shall not merge with, any other right, remedy, guarantee, mortgage or other security which the Creditors may at any time hold for any of the Secured Obligations and the Debenture may be enforced against the Company without the Creditors first having recourse to any other right, remedy, guarantee, mortgage or other security held or available to it

The Debenture shall remain in full force and effect as a continuing security until the Creditors shall have certified in writing that the Secured Obligations have been discharged in full

NEGATIVE PLEDGE

Save as permitted by the terms of the Loan Agreement, the Company covenants with the Creditors that, during the continuance of the security created by the Debenture, it shall not without the prior written consent of the Creditors Such consent not to be unreasonably withheld or delayed

create or permit to subsist any Encumbrance (other than a Permitted Encumbrance) upon any of the Charged Assets, and

sell, transfer, lease, lend or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Charged Assets

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**Particulars of a mortgage or charge
(continued)**

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

4990739

Name of Company

Screen FX PLC

XXXXXX

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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Definitions

"Charged Assets" means all property and assets from time to time charged by or pursuant to the Debenture,

"Collections Accounts" all Receivables in the ordinary course of trading as agent for the Creditors and immediately upon receipt pay all monies which it may receive in respect of the Receivables into such account with such other bank as the Creditors may from time to time direct (such account(s) together with all additions to or renewals or replacements thereof (in whatever currency),

"Encumbrance" means a mortgage, charge, pledge, lien, hypothecation or other encumbrance or security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Intellectual Property" means any and all intellectual property rights including (but not limited to) know how, patents, trade marks, service marks, design rights, business names, copyrights, confidential information, and all other intellectual property rights existing throughout the world from time to time in and in relation to Rembrandt (in each case, whether registered or not and including all applications, extensions and renewals for the same);

"Loan Agreement" means the loan agreement of even date herewith and made between (1) the Company and (2) the Creditors pursuant to which the Creditors have agreed to make certain facilities available to the Company,

"Permitted Encumbrance" means -

- (a) liens and rights of set-off securing obligations which are not overdue beyond their standard payment dates, arising by operation of law in the ordinary and usual course of trading,
- (b) any Encumbrance arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired in the ordinary and usual course of trading;
- (c) any Encumbrance granted with the prior written approval of the Creditors, or
- (d) the rent deposit deed in favour of Goldway Properties Limited,

"Receivables" means

(i) all present and future book and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts recoverable or receivable by the Company from other persons or due or owing to the Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) on the Local Sales Ledger,

(ii) the benefit of all rights and remedies relating to any of the foregoing including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Encumbrances, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights, and

(iii) all proceeds of any of the foregoing,

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 04990739

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 28th AUGUST 2007 AND CREATED BY SCREEN FX PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIKE COTTMAN AND ERIC ANSTEE 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 6th SEPTEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th SEPTEMBER 2007

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Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES