

6872427

DATED

23 JULY

2009

HOGARTH WORLDWIDE LLP (1)

BARRY JONES AND OTHERS (2)

HOGARTH WORLDWIDE LIMITED (3)

BUSINESS TRANSFER AGREEMENT

relating to the purchase of the entire undertaking of
Hogarth Worldwide LLP

FRIDAY



A46 *AKN0VC00* 31/07/2009 239
COMPANIES HOUSE

DATED 23 JULY 2009

This agreement shall be executed between:

- (1) **HOGARTH WORLDWIDE LLP**, a limited liability partnership with registered number OC334404 whose registered office is at 164 Shaftesbury Avenue, London WC2H 8HL (the 'Seller');
- (2) **THE PARTNERS LISTED IN SCHEDULE 7 TO THIS AGREEMENT** (each a 'Partner' and together the 'Partners'); and
- (3) **HOGARTH WORLDWIDE LIMITED**, a private limited company with registered number 6872427 whose registered office is at 164 Shaftesbury Avenue, London WC2H 8HL (the 'Buyer').

IT IS HEREBY AGREED AS FOLLOWS:

1 INTERPRETATION

- 1.1 Where a word or expression is capitalised in this agreement, it has the meaning set out in schedule 6, or as otherwise set out in this agreement.
- 1.2 The schedules form part of this agreement.
- 1.3 Headings are inserted for convenience only and do not affect the construction of this agreement.

2 SALE AND PURCHASE OF THE BUSINESS

- 2.1 The Seller will sell, assign, transfer and convey with full title guarantee and the Buyer shall purchase with effect from Completion the Business (as a going concern) comprising all of the Assets (free from all Encumbrances) in accordance with the terms of this agreement.
- 2.2 The Assets shall include without limitation:
 - (a) the fixed assets, including those listed in Part 1 of Schedule 2;
 - (b) the benefit (subject to the corresponding burden) of the Contracts and any pending contracts, engagement and orders in connection with the Business;
 - (c) the Business Information;
 - (d) the Documents;
 - (e) the Goodwill;
 - (f) the Intellectual Property (which for the avoidance of doubt includes all rights to the name Hogarth Worldwide or any derivative thereof);
 - (g) such right and title (including the burden) as the Seller may have in the Third Party Equipment;
 - (h) the Leases;
 - (i) the Shares;

- (j) all work in progress of the Seller in connection with the Business;
- (k) all book and other debts due to the Seller in connection with the Business and the full benefit of all securities for such debts;
- (l) all cash balances contained in the Seller's Bank Accounts;
- (m) the benefit of any statutory and other licences or registrations held by the Seller in connection with the Business to the extent permissible by law;
- (n) all Claims; and
- (o) all other property to which the Seller is entitled in connection with the Business.

2.3 Title to and beneficial ownership of the Assets shall vest in the Buyer on Completion.

2.4 Each of the Assets will be sold and purchased free from any claim or Encumbrance and with all rights attached to it.

2.5 If the Seller receives any sums or benefits in respect of any of the Assets after Completion it will account to the Buyer for such benefits. If and to the extent that the Seller has prior to Completion received any deposit or payment in advance in respect of any of the Contracts the Seller shall account to the Buyer for the same on Completion. To the extent that any payment is made to the Seller after Completion in respect of any invoice raised by the Buyer or the Seller after Completion in relation to the Contracts the Seller shall receive the same as trustee for the Buyer, shall record such payments separately in its books and shall account to the Buyer for the same as soon as reasonably practicable and in any event within 7 Business Days of Completion or receipt (if later).

2.6 The Seller unconditionally agrees, as a continuing obligation, to fully indemnify the Buyer against any and all costs or expenses (including legal costs and expenses), liabilities, actions, proceedings, claims, demands or losses made against or incurred by the Buyer at any time after Completion and which relate to the period prior to Completion.

3 ASSUMED LIABILITIES AND LIMITATIONS

3.1 The Buyer will on Completion assume responsibility for, and undertakes to pay and discharge all the Assumed Liabilities as and when they fall due and will pay, satisfy or discharge all debts, liabilities and obligations incurred in connection with the Business after Completion. Nothing in this agreement will make the Buyer liable in respect of anything done or omitted to be done by the Seller up to Completion or in relation to the use of the Assets or the carrying on of the Business generally up to Completion other than as may have been assumed by the Buyer under this agreement.

3.2 The Buyer agrees and undertakes to repay the BJ Loan in accordance with its terms.

3.3 The Seller agrees and undertakes to indemnify the Buyer against, and to pay on demand an amount equal to, all liabilities and obligations incurred by the Buyer in respect of the Business and Assets and which relate to the period prior to the date of this Agreement.

3.4 This agreement is being entered into in contemplation of a subscription for shares in the Buyer by WPP Group (UK) Limited ('WPP') and the entry into by the Buyer, the Partners and WPP (amongst others) of the Shareholders' Agreement.

- 3.5 The aggregate liability of the Seller in respect of any claim under clause 3.3 of this Agreement shall not in any event exceed the sum of £1,930,126, less an amount equal to any sums recovered by the WPP Group from the Partners for breach of Warranty under clause 4.2 and Schedule 2 of the Shareholders' Agreement ~~or by the Buyer under clause 4.3 of the Shareholders' Agreement~~

4 THE CONSIDERATION AND APPORTIONMENT OF VALUE

- 4.1 In consideration for the sale of the Business and Assets and the assumption of the Assumed Liabilities by the Buyer, the Seller shall receive 4,980 ordinary shares of £0.10 each ('HWW Shares') in the issued share capital of the Buyer credited as fully paid.

- 4.2 The Seller shall be responsible for any and all taxation (except for any VAT for which the Buyer shall be solely responsible) arising from the sale of the Assets as may be imposed by any taxation authority.

4.3 VAT

- (a) Where pursuant to this Agreement, any actual or deemed supply is made to the Buyer, and VAT is or becomes chargeable on such supply, the Buyer shall pay to Seller on demand, in addition to any other consideration for such supply, a sum equal to the VAT so chargeable, and the Seller shall issue to the Buyer a valid VAT invoice in respect of the relevant supply.
- (b) Without prejudice to clause 4.3(a) above, the parties nevertheless intend that the sale of the Business and Assets as described in this Agreement shall be treated as a transfer of a business as a going concern and consequently as neither a supply of goods nor of services pursuant to the provisions of Article 5 1995/1268 Value Added Tax (Special Provisions) Order 1995 (Article 5).

5 COMPLETION

- 5.1 Completion shall take place at a time and such place as the parties agree immediately after the execution of this agreement when all of the following business shall be transacted:

- (a) the Seller will:
- (i) deliver to the Buyer all of the Assets which are capable of transfer by delivery, together with all documents of title as may be in the custody of the Seller, whereupon the title thereto will pass to the Buyer by such delivery;
 - (ii) execute and deliver an assignment of the Leases to the Buyer with effect from Completion;
 - (iii) execute and deliver stock transfer forms in respect of the Shares in favour of the Buyer and deliver to the Buyer share certificates (or an indemnity in respect thereof) in relation to the Shares and all additional documentation necessary to establish the Seller's title to the Shares; and
 - (iv) deliver to the Buyer a duly certified copy of the necessary resolutions of each of Native Limited, Cortex Worldwide Limited and Hogarth Nearshore Limited approving the registration of the transfers referred to in clause 5.1(a)(iii) above, subject to stamping.

- 5.2 Upon completion of the matters referred to above the Buyer will issue the HWW Shares to the Seller.
- 5.3 Immediately after Completion the Seller shall transfer the HWW Shares to the Partners in the following amounts for nil consideration:
- (a) Barry Jones 2,666 HWW Shares;
 - (b) Mark Rhys Thomas 1,167 HWW Shares; and
 - (c) Kevan Thorn 1,167 HWW Shares.
- 5.4 To the extent not transferred to the Buyer at Completion in accordance with clause 5.1, all of the Assets (other than the Contracts and the Claims which will be treated as set out in clause 7) will be held on trust by the Seller from Completion for the Buyer absolutely and the Seller will exercise all rights in respect of them for and on behalf of the Buyer as the Buyer may reasonably and properly request.
- 5.5 Notwithstanding Completion, the Seller and each of the Partners shall thereafter from time to time and at the reasonable request of the Buyer execute and do any other deeds, documents, assignments, assurances, acts and things and afford such assistance reasonably required for the purpose of giving the Buyer the full benefit of this agreement including the valid transfer of all of the Assets.

6 PROTECTION OF GOODWILL

- 6.1 The Partners will use their reasonable endeavours to wind up the Seller within six months of Completion. Pending such winding up, the Seller undertakes that, following Completion, it shall cease trading and in consideration of the purchase by the Buyer of the Business and in order to ensure that the Goodwill of the Business is protected, it shall not, directly or indirectly without the Buyer's prior written consent (other than as part of the business of the Buyer):
- (a) carry on or be engaged, concerned or interested in, in the United Kingdom or in any other jurisdiction in which the Business has been carried on in the 12 months prior to Completion or is proposed to be carried on, the provision of products and/or services of a competitive nature to the products and/or services provided by the Business;
 - (b) solicit or knowingly accept any orders, enquiries or business in respect of the provision of products and/or services of a competitive nature to the products and/or services provided by the Business from any Client;
 - (c) divert away from the Business or interfere with or endeavour to interfere with any orders, enquiries or business from any Client;
 - (c) employ, solicit or entice away from or endeavour to employ, solicit or entice away from the Business any senior employee or consultant employed or engaged by the Buyer;
 - (d) use or register any name, combination of words or abbreviation which is identical to or likely to be confused with a name (including a trade or company name and any domain name) used by the Business;
 - (e) hold itself out as having any continuing connection with the Business (other than in its capacity as a shareholder of the Buyer);

- (f) disclose or use any trade secrets or confidential information (other than any which is in the public domain) relating to the Business and/or the other partners in the Business; or
- (g) take any other action the effect of which will (or will be likely to) have a material adverse effect on the Business.

7 CONTRACTS AND CLAIMS

7.1 Subject to the provisions of clause 3 and provisions of this clause 7 the Buyer will with effect from Completion adopt, perform and fulfil the Contracts and will become entitled to the Claims.

7.2 In so far as the Claims or the benefit (subject to the burden) of any of the Contracts cannot be transferred by the Seller to the Buyer except by way of an agreement or novation or with consent to the assignment from a third party then this agreement will not operate to transfer the benefit of any such Claim or Contract and:

- (a) the Seller will, at its own expense, use all reasonable endeavours to procure that such Claim or Contracts are novated or assigned or consent is obtained as soon as is reasonably practicable (provided that neither the Buyer nor the Seller will be obliged to make any payment, give any security or provide any guarantee as the basis for any such novation, assignment or consent);
- (b) subject to clause 7.4, unless and until any such Claim or Contracts are novated or assigned or consent is obtained, the Seller will continue its corporate existence, will hold the benefit of such Claim or Contracts upon trust for the Buyer absolutely and will account to the Buyer for any sums or any other benefits received by the Seller in relation thereto without any deduction or withholding of any kind;
- (c) subject to clause 7.4, the Buyer will, as the Seller's agent or sub-contractor, perform all the obligations of the Seller and pay to the Seller an amount equal to any liabilities due in connection with such Contracts relating to the period after Completion; and
- (d) subject to clause 7.4, unless and until any such Claims or Contracts are novated or assigned or consent is obtained the Seller will act in accordance with the instructions of the Buyer in all matters relating to such Claims or Contracts for so long as the Seller is required and authorised so to do by the Buyer.

7.3 To the extent that the Buyer is not lawfully able to perform the Seller's obligations under a Contract whether as the Seller's agent, sub-contractor or otherwise, clause 7.2 shall not apply and the Seller shall do (or procure to be done) all such things as the Buyer may reasonably require to enable due performance of the Contract or the parties shall make such other arrangements between them to provide to the Buyer the benefits under the relevant Contract or benefits similar to those given under the relevant Contract.

7.4 If notwithstanding the reasonable endeavours of the Seller pursuant to clause 7.2, the rights and obligations of the Seller under any Claim or Contract sold to the Buyer cannot be transferred to the Buyer whether by way of novation or assignment or because any necessary consent is not forthcoming or is refused or otherwise not obtained on terms reasonably satisfactory to the Buyer within 30 Business Days of having been sought and the provisions of clause 7.3 cannot be effected, then, in the case of a Contract, the Buyer will be entitled by notice in writing to the Seller to require the Seller either to terminate the relevant Contract or to exclude the same from the Assets whereupon the Seller will indemnify the Buyer in full against any liability or obligation in respect of such Contract and all losses or costs, claims, expenses and damages (including legal and

other professional fees and expenses) arising from such Contract or its termination or exclusion from this agreement, and in the case of a Claim, the Buyer and the Seller shall use their reasonable endeavours to achieve an alternative solution pursuant to which the Buyer shall receive the full benefit of the relevant Claim.

- 7.5 Following Completion the Seller will promptly forward all enquiries or orders in relation to the Contracts to the Buyer.

8 EMPLOYEES

- 8.1 The Seller and the Buyer will discharge all of their obligations arising under or by virtue of TUPE. Seller and the Buyer acknowledge and agree that the contracts of employment between the Seller and the Employees (except in so far as such contracts relate to any occupational pension scheme) will have effect after Completion as if originally made between the Buyer and the Employees
- 8.2 All salaries, wages, bonuses and other emoluments, all statutory contributions and all income tax deductible under PAYE for which the Seller is accountable, all employer's contributions to the Seller's pension and insurance schemes or scheme and all other employment costs and holiday pay in respect of Employees will be borne by the Seller in respect of the period up to and including 30 June 2009 and whether or not due for payment at such date and in respect of the period after 30 June 2009 will be borne by the Buyer and will if necessary be apportioned on a time basis. The Seller will keep the Buyer indemnified against any such payments and tax.
- 8.3 The Seller will keep the Buyer fully indemnified in respect of:
- (a) the termination of the employment of any of the Employees (whether or not terminated by the giving of notice and, if by the giving of notice, whenever that notice expires) by the Seller up to and including the date of Completion or of any other employees of the Seller whether before, on or after the date of Completion; and
 - (b) any act or omission of the Seller up to and including the date of Completion in respect of the employment of the Employees by the Seller and any claim at any time by any person other than an Employee relating to that person's employment by the Seller.
- 8.4 If any contract of employment of a person who is not an Employee has effect as if originally made between the Buyer and such person as a result of the application of TUPE:
- (a) the Buyer may within three months of becoming aware of the application of TUPE to such contract, give notice to such person to terminate such contract; and
 - (b) the Seller shall indemnify and keep indemnified the Buyer from and against any actions, proceedings, costs (including any costs relating to settlement), expenses (including legal costs and expenses), claims, demands, liabilities, losses, damages or awards (including sums paid in settlement of the same) ("Indemnified Claims") arising out of or in connection with such termination, or Indemnified Claims arising out of or in connection with such contract to the date of such termination.
- 8.5 The Buyer shall notify the Seller as soon as reasonably practicable in writing of any claims or potential claims in respect of which the Buyer may be entitled to claim indemnity under this agreement and, if the Seller shall so request in writing, the Buyer shall entrust to the Seller the conduct of contesting any such claim and, at its expense, shall provide the Seller with such assistance as the Seller may require in contesting the claim.

- 8.6 The Seller and the Buyer are obliged jointly to inform the Employees about the transfer of the Business and the Buyer shall be responsible for making the relevant amendments of the existing employment contracts (if any).

9 CONFIDENTIALITY

- 9.1 This agreement and its contents are confidential. Each Party will treat all information relating to the other Parties as confidential.
- 9.2 No Party may directly or indirectly make any announcement or disclosure relating to any confidential information in connection with this agreement and the matters contemplated by it unless:
- (a) required by applicable law or the rules of any recognised investment exchange; or
 - (b) the information is properly disclosed to the professional advisers, auditors or bankers of the disclosing Party, provided that the recipient first agrees not to disclose the information; or
 - (c) the information is in the public domain, other than through a breach of this clause; or
 - (d) the Party to which the information relates has consented to the announcement or disclosure.
- 9.3 Before disclosure of confidential information to its advisers, agents, representatives or any other third parties, the Party shall execute a written agreement with such third party sufficient to require that the third party will comply with this clause, unless such third party is already subject to binding obligations at law.

10 INFORMATION AND ACCESS

Without prejudice to any other provision of this agreement the Buyer and its agents will be entitled on giving reasonable notice to have access during normal business hours and to take copies (at its own expense) of any books documents or other records (including computer records) relating (whether wholly or partly) to the Business and the Assets which have not been delivered to the Buyer.

11 ASSISTANCE

The Seller will at the Buyer's request and cost give to the Buyer all reasonable assistance in the power of the Seller to enable the Buyer to enforce the Claims or any of them.

12 GENERAL

- 12.1 This agreement and the schedules comprised herein constitute the entire agreement between the Parties hereto with respect to the subject matter of this agreement.
- 12.2 This agreement may be amended or cancelled and any of the terms or conditions hereof may be waived only in writing signed by the parties hereto or in the case of a waiver by the Party waiving compliance.
- 12.3 The Parties hereto shall, and shall use their respective best endeavours to procure that any necessary third party shall, at any time after Completion do and execute all such further deeds,

documents, assignments, assurances, acts or things as any of them may reasonably require to give effect to the terms of this agreement.

- 12.4 Except as otherwise provided in this agreement, each Party shall bear its own costs and expenses in relation to the preparation and execution of this agreement.
- 12.5 No Party will at any time assign, transfer, charge, declare a trust in respect of or deal in any other manner with any of its rights, obligations or interests under this agreement, without the prior consent of the other Party, except that the Buyer will be entitled to assign, transfer or charge any of its rights or interests under or acquired under this agreement to any member of the WWP Group.
- 12.6 Each provision of this agreement is severable and distinct from every other provision. If any provision of this agreement is found to be illegal, invalid or unenforceable no other provisions will be affected.
- 12.7 No delay or omission in exercising any right or power under this agreement will constitute a waiver of any right or power.
- 12.8 Wherever possible, this agreement will survive Completion. Following Completion this agreement shall be non-terminable and binding on the Parties and their respective successes and assigns.
- 12.9 This agreement may be executed in any number of counterparts each of which when so executed will constitute an original but all of which together will evidence the same agreement.

13 NOTICES AND CONSENTS

- 13.1 Any notice or consent given under this agreement is to be in writing and signed by or on behalf of the Party giving it. The notice may be served by leaving it at or sending it by facsimile, courier or first class post to:
 - (a) in the case of the Buyer, its address set out in this agreement or to such other address notified by the Seller to the Buyer from time to time;
 - (b) in the case of the Seller, its address set out in this agreement marked for the attention of the Finance Director and copied to the Group Chief Counsel, WPP 2005 Limited, 27 Farm Street, London W1J 5RJ or such other address as the Buyer may notify to the Seller from time to time.
- 13.2 Any notice served on a Party will be deemed to have been received no later than on the date of personal or courier delivery, or on the date that transmission is received, if sent by facsimile transmission or 7 Business Days after the day of posting, if posted. If a notice would otherwise be deemed to be received after 5pm on a Business Day or on a day other than on a Business Day, the notice will be deemed to be received at 9am on the next Business Day.

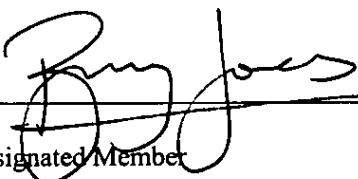
14 LAW AND JURISDICTION

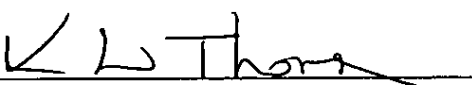
- 14.1 This agreement shall be governed by and construed in all respects in accordance with the laws of England and Wales.
- 14.2 Any dispute, controversy or claim arising out of or in connection with this agreement (including as to whether it has been validly concluded) shall be finally settled by the English Courts who shall have exclusive jurisdiction over such dispute.

IN WITNESS of which the Parties have executed this agreement on the date set out above

Hogarth Worldwide LLP

acting by any two designated members

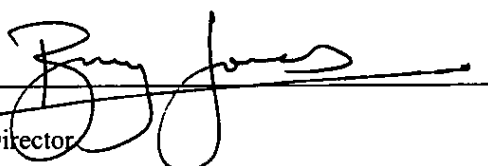

Designated Member

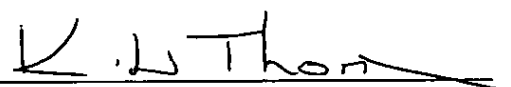


Designated Member

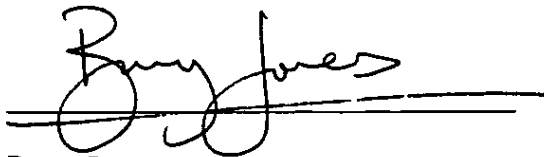
Hogarth Worldwide Limited

acting by a director and its secretary/two directors/a director/ its duly appointed attorney

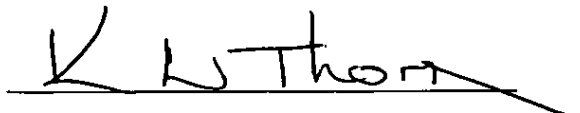

Director




Director / Secretary



Barry Jones



Kevan Thorn



Mark Rhys-Thomas

SCHEDULE 1

Contracts and other client arrangements

| (1) Organisation | (2) Work type |
|---|---|
| Procter & Gamble | Appointment to European and North American rosters for television post-production, CGI retouching and general advertising implementation. |
| Apple Sales International | Digital video post-production, and software systems development. |
| Nikon | European transcreation and print / broadcast delivery. |
| JWT (London) | Post-production, transcreation and print production |
| Doner Cardwell Hawkins | Print production, TV post-production and transcreation |
| Central Office of Information (Government advertising) | CGI retouching. |
| JWT (US) | TV post-production, transcreation and voiceover. |
| Iris | Advertising implementation including print-production, TV post-production and transcreation. |
| Watermill | Print production and retouching. |
| Starwood Hotels | Transcreation |
| SelctNY | TV and Print transcreation and production implementation |
| Pfizer | Transcreation and print implementation |

SCHEDULE 2

Part 1: Fixed Assets

| Nr | Asset details |
|-----|---|
| 1. | 1 x Apple MacBook Air 1.8GHZ/2GB/64GB SHD/13" |
| 2. | 1 x Apple MacBook 2.4Ghz/2GB/250GB/8xDVD-RW |
| 3. | 2 x Kingston 4GB RAM Kit(Macbook Pro) |
| 4. | 2 x Apple MacBook Pro 15" 2.5GHZ/2GB/250GB/1440 |
| 5. | 69642, Kingston 4GB RAM Kit (MacBook Pro) KTA-MB66 x 1 |
| 6. | 69642, Apple MacBook Pro15" 2.5GHZ/2GB/250GB/1440 x 1 |
| 7. | 69671, Apple MacBook 2.4GHZ/2GB/250GB/DVD-RW/13" x 1 |
| 8. | Anvika - MX Air Rechargeable Cordless Air Mouse & ProfiGold HDMI A Male-DVI-D Male 1M - MK |
| 9. | 69712, Apple 23" Cinema HD Display x 6 |
| 10. | 69712, Apple Mac Pro Intel Xeon 8 Core x 6 |
| 11. | 69712, Sonnet MacCuff Pro Mac Pro/G5 x 6 |
| 12. | 69712, Kingston 2GB Ram Kit x 18 |
| 13. | 69712, Apple Dual 4GB Fibre Channel PCI-E Card x 6 |
| 14. | 69712, Optical 4GB SFP Adapter x 12 |
| 15. | 69712, SennheiserPC 156 USB Headphones x 6 |
| 16. | SC000607, MacBook Pro, 15-inch, 2.53GHZ Intel Core 2 Duo SW88412MX1GA - Credit against invoice SI014518 |
| 17. | SC000607, AppleCare; Macbook Pro/Powerbook - Credit against invoice SI014518 |
| 18. | SI014518, MacBook Pro, 15-inch, 2.53GHZ Intel Core 2 Duo SW88412MX1GA (Mark Keller) |
| 19. | SI015171, MacBook Pro, 15-inch, 2.53GHZ Intel Core 2 Duo SW884650F1GN |
| 20. | MacBook 13/2.0/2x1GB/160/SD - Serial W8843CCN1AQ |
| 21. | MacBook 13/2.0/2x1GB/160/SD - Serial W88435XL1AQ - A Abrams |
| 22. | 3 x Sonnet MacCuff Pro Mac Pro/G5 Desk Mount Brac |
| 23. | London Pro Audio - microphone |
| 24. | London Pro Audio - product 4058572 |
| 25. | London Pro Audio x mic shield |
| 26. | London Pro Audio x headphones |
| 27. | London Pro Audio x mic stand |
| 28. | W001183-IN, Screen Calbrator and VCSP installation (FOC) |
| 29. | 1 x Microphone |
| 30. | 1 x mic stand |
| 31. | 1 x mic shield |
| 32. | 1 x headphnes |
| 33. | 4 x mighty mouse |

| Nr | Asset details |
|-----|---|
| 34. | Expenses Nov 08 - 4 x midget mouses |
| 35. | Reverse exps posted to incorrect employee |
| 36. | 1 x Apple 30 "HD Cinema Display (2560x1600) AL Suite |
| 37. | 1 x Blackmagic Design DeckLink HD Extreme Capture Card AL suite |
| 38. | 1 x Fibre Channel HBA AL suite |
| 39. | 2 x Optical SFP Adapter AL suite |
| 40. | 1 x Final Cut Pro Colour Keyboard AL suite |
| 41. | 1 x JVC 17" multi format LCD monitor with HD-SDI AL suite |
| 42. | 1 x Genelec 20 W Bi-Amplified Nearfield Monitor (Pair) AL suite |
| 43. | 1 x NMR System Set-Up, Testing, Delivery & Installation AL suite |
| 44. | 4 x 2GB SODIMM PC2 6400 800MHZ |
| 45. | 1 x Macbook c2D/-2G 13.3IN DVD RW OSX SW89023U41AQ |
| 46. | 2 x 2GB SODIMM,DDR3,1066MHZ ,PC3-8500 |
| 47. | STC Quad Port 1Gbe Copper NIC (PCI-E) |
| 48. | Apple Mini DVI to DVI Adapter |
| 49. | Promise 750GB SATA Drive Module |
| 50. | Apple Drive Module 1TB SATA for Xserve |
| 51. | Apple 80GB Drive Module for Xserve MB095 |
| 52. | 2 xIMAC 24 C2D-2.8GB 2GB DVD RW OSX SVM9049E2ZE4 and SVM9049DLZE4 |
| 53. | 3 x Object Matrix MatrixStore 9TB Digital Archive |
| 54. | 1 x Object Matrix Spare Parts Kit |
| 55. | Fellowes intellishred Ps-73i strip cut |
| 56. | 2 x STJK-STJK 0.6m Black |
| 57. | 2 x STJK-STJK 0.6m Red |
| 58. | 1 x XLRFE-STJK 2.5 BLK |
| 59. | 1 x XLRFE-STJK 2.5 RED |
| 60. | 1 x XLRFE-STJK 2.5 BLK |
| 61. | 1 x XLRFE-STJK 2.5 RED |
| 62. | Presonus Monitor Station |
| 63. | Global Discount |
| 64. | IMAC 24 Core 2 Duo 2.66GHz/4GB/640GBGeForce 9400m/SD SW8904RMM0TG |
| 65. | IMAC 24 Core 2 Duo 2.66GHz/4GB/640GBGeForce 9400m/SD SW8904QTS0TG |
| 66. | IMAC 24 Core 2 Duo 2.66GHz/4GB/640GBGeForce 9400m/SD SW8903FQ90TG |
| 67. | IMAC 24 Core 2 Duo 2.66GHz/4GB/640GBGeForce 9400m/SD SVM912LAQ0TG |
| 68. | Promise Vtrak 16x Expansion Chasis for Vtrak RAID I4SU93018223- expansion chassis to add to an existing Vtrak E-Class RAID. |

| Nr | Asset details |
|------|--|
| 69. | Credit Note Apple Drive Module 1TB SATA for Xserve MB096. RE Inv 69840 |
| 70. | MacBook Pro; 15-inch; 2.66GHz Inter Core 2 Duo;\$GB 1066MHz DD SW89160NH71C |
| 71. | 1 x JVC DT -v24L3D 24" Multifomat Monitor DT-V24L3DEBT08400492 with HD-SDI and audio de-embedding |
| 72. | 1 x JVC DT -v24L3D 24" Multifomat Monitor, DT-V24L3DEBT08400485 with HD-SDI and audio de-embedding |
| 73. | 2 x iMac 24" Core Duo 2.66GHz/4GB/640GB/GeForce 9400M/SD YM9042UU0TG,YM9030BNOTG. 2.66GHZ Core Duo processor; Gigabit Ethernet; USB 2.0 & Firewire 800 |
| 74. | 1 x Mac Pro;Two 2.66GHz Quad-Core Inter Xeon;8GB(4x2GB); 640GB CSK92109U20H |
| 75. | 1 x Mac Pro;Two 2.66GHz Quad-Core Inter Xeon;8GB(4x2GB); 640GB SCK92109S20H |
| 76. | 8 x Fit additional hard disk drives |
| 77. | 1 x Apple 30IN cinema HD display 2560x1600 SCY9020PCXMP |
| 78. | 1 x Apple 30IN cinema HD display 2560x1600 SCY9020PPXMP |
| 79. | 2 x Final Cut pro Extended Keyboard (LKB-FCPX-APG5-UK) |
| 80. | 2 x Blackmagic decklink HD extreme PCIE dual link 1080 HD video capture card |
| 81. | 1 x Genelec 8020AP Speakers 8020A PM7070021 with HD-SDI and audio de-embedding |
| 82. | 1 x Genelec 8020AP Speakers 8020A PM7070030 with HD-SDI and audio de-embedding |
| 83. | 1 x Genelec 8020AP Speakers 8020A PM7070031 with HD-SDI and audio de-embedding |
| 84. | 1 x Genelec 8020AP Speakers 8020A PM7070018 with HD-SDI and audio de-embedding |
| 85. | 1 x Mac Pro; Two 2.66GHz Quad-Core Intel Xeon; 8GB(4x2GB);640GB SCK92109R20H |
| 86. | 1 x Mac Pro; Two 2.66GHz Quad-Core Intel Xeon; 8GB(4x2GB);640GB SCK92109V20H |
| 87. | 1 x Mac Pro; Two 2.66GHz Quad-Core Intel Xeon; 8GB(4x2GB);640GB SCK92109T20H |
| 88. | 6 x Fit additional hard drives |
| 89. | 1 x Apple 24 LED cinema display S2A9064ZJ0K0 |
| 90. | 1 x Apple 24 LED cinema display S2A9064ZB0K0 |
| 91. | 1 x Apple 24 LED cinema display S2A9064ZA0K0 |
| 92. | 1 x Xserve;Two 2.66GHz Quad-Core Inter Xeon;3GB (3x1GB); 3*1TB S SCK92102Y6HS 128 GB Solid State Drive 3x 1TB Serial ATA ADM @7200-rpm dual 750W Power Supply 8GB 1066MHz DDR3 ECC SDRAM |
| 93. | 1 x PowerConnect 6248 48 Port Managed Layer 3 Switch 10 Gigabit Eth 7G1CFH1 |
| 94. | 1 x RPS-600 with Rack Cord |
| 95. | 3 x BMD-BDLKHD BLACKMAGIC DECLICK HD EXTREME PCIE DUAL LINK 1080 HD |
| 96. | 1 x BMD-BDLKHD BLACKMAGIC DECLICK HD EXTREME PCIE DUAL LINK 1080 HD |
| 97. | 1 x IMAC 24 Core 2 Duo 2.66GHz/4GB/640GBGeForce 9400m/SD SYM914PD0TG |
| 98. | Credited against invoice SI018352 BMD-BDLKHD BLACKMAGIC DECLICK HD EXTREME PCIE DUAL LINK 1080 HD |
| 99. | DL360 G5 dual |
| 100. | Rack proliant DL180 G5 |
| 101. | PowerConnect 3548P managed 48 10/100/4 Gigabit ethernet |

| Nr | Asset details |
|------|---|
| 102. | iMac 24" - W89151770TG |
| 103. | iMac 24" - W89157000TG |
| 104. | iMac 24" - W891517D0TG |
| 105. | iMac 24" - W89156ZM0TG |
| 106. | iMac 24" - W89156Z00TG |
| 107. | iMac 24" - SYM91117X0TG |
| 108. | iMac 24" - SYM91111K0TG |
| 109. | iMac 24" - SYM91111GP0TG |
| 110. | iMac 24" - SYM91111HT0TG |
| 111. | The Bruser C.Churchill 1763 |
| 112. | William Hogarth-1764 damaged |
| 113. | Southwark Fair 1733 |
| 114. | INV00047, DB2K 4 Way Empty Data Box x 75 |
| 115. | INV00087/139, Installation Charge |
| 116. | INV00048, 8080 Single Sided 1 Pack 1600MMx0800MM |
| 117. | INV00048, 8080 Screen 1600mm x 300m No Toolrail |
| 118. | INV00048, 8080 4 Pack Base 2800MM x 1600 MM |
| 119. | INV00048, 8080 Bench Top 1400MM x 800MM White MFC x 4 |
| 120. | INV00048, 8080 Screen 1400MM x 300MM No Toolrail x 2 |
| 121. | INV00048, 8080 Central Leg - Bottom Section |
| 122. | INV00048, 8080 Central Leg Cover Plate |
| 123. | INV00048, 8080 6 Pack Base 4200MM x 1600MM Component |
| 124. | INV00048, 8080 Bench Top 1400MM x 800MM White MFC x 6 |
| 125. | INV00048, 8080 Screen 1600mm x 300m No Toolrail x 3 |
| 126. | INV00048, 8080 Central Leg - Bottom Section x 2 |
| 127. | INV00048, 8080 Central Leg Cover Plate x 2 |
| 128. | INV00048, Delivery and Installation Charge |
| 129. | INV00048, 8080 Bench Top 1600MM x 800MM White MFC x 1 |
| 130. | 68 x 182P Swivel chair, with mesh backrest |
| 131. | 001, To Dismantle 1 x 6 Cluster and 1 x 4 Cluster of Tangent 8080 product desking on the 6th floor hoist to the 4th floor and rebuild |
| 132. | INV00087/139, MDF CPU Clocks for Mac Cuff Bracket Whi x 50 |
| 133. | INV00095, 8080 Single Sided 1 Pack 1600MMx0800MM x 15 |
| 134. | INV00095, 8080 Bench Top 1600MM x 800MM White MFC x 15 |
| 135. | INV00095, 8080 Bench Top 1600MM x 800MM White MFC |
| 136. | INV00095, 8080 Infill 1600MM |

| Nr | Asset details |
|------|--|
| 137. | INV00095, 8080 Single Sided 1 Pack 1400MMx0800MM x 10 |
| 138. | INV00095, 8080 Bench Top 1400MM x 800MM White MFC x 10 |
| 139. | INV00095, 8080 Single Sided 1 Pack 1400MMx0800MM |
| 140. | INV00095, 8080 Bench Top 1400MMx800mm White |
| 141. | INV00095, 8080 Infill 1400MM |
| 142. | INV00095, Perforated Modesty Panel 1400mm Graphite |
| 143. | INV00095, 8080 Single Sided 2 Pack 2800MMx0800MM x 2 |
| 144. | INV00095, 8080 Bench Top 1400MM x 800MM White MFC x 4 |
| 145. | INV00095, 8080 Bench Top 1400MM x 800MM White MFC x 6 |
| 146. | INV00095, 8080 2 Pack Base 1400MMx1600MM |
| 147. | INV00095, 8080 Bench Top 1400MM x 800MM White MFC x 2 |
| 148. | INV00095, 8080 Infill 1400MM |
| 149. | INV00095, 8080 Central Leg - Bottom Section |
| 150. | INV00095, 8080 Central Leg Cover Plate |
| 151. | INV00095, 8080 Leg Bracket R/H |
| 152. | INV00095, 8080 Leg Bracket L/H |
| 153. | INV00095, 8080 4 Pack Base 2800MMx1600mm x 9 |
| 154. | INV00095, 8080 Bench Top 1400MM x 800MM White MFC x 36 |
| 155. | INV00095, 8080 Bench Top 1400MM x 800MM White MFC x 6 |
| 156. | INV00095, 8080 Single Sided 2 Pack 2000MMx1000MM x 3 |
| 157. | INV00095, 8080 Bench Top 2000MMx1000MM White MF x 3 |
| 158. | INV00095, 8080 Infill 2000MM x 3 |
| 159. | INV00095, 8080 Leg x 4 |
| 160. | INV00095, 8080 4 Beam End Beam 1400MM x 2 |
| 161. | INV00095, 8080 4 Beam Central Leg Top Section 1200MM x 2 |
| 162. | INV00095, 8080 Central Leg - Bottom Section x 2 |
| 163. | INV00095, 8080 Central Leg Cover Plate x 2 |
| 164. | INV00095, 8080 Leg Top Plate 1200MM x 2 |
| 165. | INV00095, 8080 Central Beam 1200MM Graphite x 6 |
| 166. | INV00095, 8080 Front Beam 1200MM x 6 |
| 167. | INV00095, Deeper 8080 Cable Channel 1200MM Graphite x 2 |
| 168. | INV00095, 8080 Fitting Bag x 3 |
| 169. | INV00095, 8080 Fitting Bag for 4 Beam Table x 3 |
| 170. | INV00095, Pedestal 600 Deep Box File Graphite x 50 |
| 171. | INV00095, Delivery and Installation Charge (majority installation) |

| Nr | Asset details |
|------|--|
| 172. | INV00096, 8080 Table Top in 38mm Walnut Veneer 1200MM x 1400MM x 2 |
| 173. | INV00096, 8080 Table Top in 38mm Walnut Veneer 1200MM x 645MM x 2 |
| 174. | INV00096, 8080 Liftout Section in 38mm Walnut Veneer 109MM x 1199MM x 1 |
| 175. | INV00097, DB2000 Way UK Horizontal Unswitched x 9 |
| 176. | INV00097, DB2000 Way UK Horizontal Unswitched x 8 |
| 177. | INV00097, POCO25/1007NACVBW12W - POCO 2 UK 1.2M x 14 |
| 178. | INV00097, Mini Burland Box with Neutrik x 14 |
| 179. | INV00097, Wieland Interconnect Lead 2000mm x 47 |
| 180. | INV00097, Wieland Interconnect Lead 3000mm x 4 |
| 181. | INV00097, 8080 Central Leg - Bottom Section x 9 |
| 182. | INV00097, 8080 Central Leg Cover Plate x 9 |
| 183. | INV00097, DBK 4 Way UK Socket Strip x 51 |
| 184. | INV00098, 8080 Screen 1600mm x 300m No Toolrail x 15 |
| 185. | INV00098, 8080 Single Sided 1 Pack 1600MMx0800MM x 1 |
| 186. | INV00098, 8080 Screen 1400MM x 300MM No Toolrail x 10 |
| 187. | INV00098, 8080 Screen 1400MM x 300MM No Toolrail x 4 |
| 188. | INV00098, 8080 2 pack base 1400MM x 1600MM x 3 |
| 189. | INV00098, 8080 Screen 1400MM x 300MM No Toolrail x 3 |
| 190. | INV00098, 8080 Screen 1400MM x 300MM No Toolrail x 18 |
| 191. | INV00098, 8080 6 Pack Base 4200MM x 1600MM Component x 1 |
| 192. | INV00098, 8080 Screen 1400MM x 300MM No Toolrail x 3 |
| 193. | 5 x 5W50P @ _117.7ea conf chair |
| 194. | 6 x 450P @ _83ea (four legs, frame, polypropylene parts, glides, roective cover) |
| 195. | INV00102, 8080 Central Leg - Bottom Section x 2 |
| 196. | INV00102, 8080 Central Leg Cover Plate x 2 |
| 197. | 46085, Proof viewing cabinet without VTV viewer |
| 198. | 46085, B150 bench with one shelf |
| 199. | 100791, Storage Wall Unit 4th Floor |
| 200. | HW1309/6473, Furniture - 1no 1200mm Diameter Table (partners office) |
| 201. | INV00172, Triumph 2 Drawer Side Filer Unit x 2 |
| 202. | INV00172, Storage Top 1000MM x 475mm White x 2 |
| 203. | INV00173, 8080 Bench Top 1600MM x 800MM White MFC |
| 204. | 0251, Instalation of Verivide SBS 150/1 viewing cabinet |
| 205. | 11 x 182P swivel chair mesh bracket @ _220ea, 12 SW50 conf chair @ _102ea |
| 206. | INV00177, Special 2 Door Cupboard |

| Nr | Asset details |
|------|--|
| 207. | INV00177, 8080 Single Sided 1 Pack 1400MMx0800MM |
| 208. | INV00177, 8080 Screen 1400MM x 300MM No Toolrail |
| 209. | INV00177, 8080 Cable Channel 1400MM |
| 210. | INV00177, Installation Charge |
| 211. | INV00191, MDF CPU Blocs for Mac Cuff Bracket WHI |
| 212. | INV00191, Perforated Modesty Panel 1400mm Graphite |
| 213. | INV00191, 2 Pwr 2 Data ADU with 3M Cables |
| 214. | INV00191, Installation Charge |
| 215. | 1391, Sputnik 182P Chair x 28 |
| 216. | 2008756931, WC Adulto Premier, SS A2 Alum Poster Frame |
| 217. | INV00239, 4 Door Credenza Unit |
| 218. | INV00239, 8080 Infill 1400MM |
| 219. | INV00239, Special MFC Core Top |
| 220. | INV00239, Installation Charge |
| 221. | INV00240, 8080 Single Sided 2 Pack 2000MMx800MM |
| 222. | INV00240, 8080 Return Base 1800mm x 800mm RH |
| 223. | 2009760405, TrexusP 3dr Locker |
| 224. | 1141724, Esmono 80mm booth 1.2m x 1.2m x 2.2m |
| 225. | 1141724, Sonair fan unit |
| 226. | 1141724, acoustic flooring panel |
| 227. | 1141724, acoustic/antistatic carpet tile |
| 228. | 1146087, Esmono 80mm booth 1.2m x 1.2m x 2.2m |
| 229. | 1146087, Sonair fan unit |
| 230. | 1146087, acoustic flooring panel |
| 231. | 1146087, acoustic/antistatic carpet tile |
| 232. | Delivery, Installation and Fitting of Chrome Effect Fire Extinguishers, Signs & Fire Blankets on Floors 4 & 6 Combined |
| 233. | Prof fees for work carried out at Shaftesbury Ave |
| 234. | 100098, Seek suitable premises and negotiating a new lease |
| 235. | BC6492, Building Control Plan Checking Service |
| 236. | 3424, 40% of refurbishment based on _75192 |
| 237. | WB1518, Data, fibre and machine room works |
| 238. | WML940, 164 6th floor survey, layout changes, measurement, drawing revisions |
| 239. | 3427, 2nd Payment as per Schedule for the refurbishment of 164 Shaftesbury Avenue |
| 240. | 4322, Supply and install air cinditioning system to 4 machine room and edit suites. Payment of 50%. |
| 241. | Building app fee (via Shore engineering) |

| Nr | Asset details |
|------|---|
| 242. | P05650W, Chubb-Smoke Detectors, bases and ION detectors x 11 |
| 243. | Lease heads of terms, search fees, plan accuracy, confirm re phasing. Acq building ins with asbestos info. elec insallations/fit out proposals. Stamp duty certs. |
| 244. | Stamp duty 4th & 6th floor |
| 245. | Land reg fees |
| 246. | Local authority search |
| 247. | environmental search |
| 248. | Plan search fee |
| 249. | Water search fee |
| 250. | Chancel repair search fee |
| 251. | Memo of association fee |
| 252. | Official search fees |
| 253. | 1338, E1451 small light & power installation |
| 254. | 1341, Ups supplies as per E1465 |
| 255. | 1342, Aircon Electrical supplies as per E1464 |
| 256. | 1343, 4th Floor Main Panel as per E1452 |
| 257. | 1344, Supply and fit tapoffs as per E1456 |
| 258. | Supply and install air conditioning systems to machine room and edit suites - Second Payment |
| 259. | BC6630, Building Control Plan Checking Service |
| 260. | P14184W, Chubb-Smoke Detector Commission |
| 261. | WML958, Drawings, terrance hand rail and fire escape issue resolve |
| 262. | Final invoice for refurb to fit out on Shaftesbury Ave |
| 263. | 1351, Supply & Ft as per E1471 neutick plugs & Leads |
| 264. | 1352, Machine Room as per E1467. Supply and Fit 2no 40amp supplies to ups system |
| 265. | 1353, Tray works to 6th floor as per Rev A |
| 266. | 1354, Alterations to Fire Alarm system as per E1466 |
| 267. | 1355, Supply & Fit as per E1453. Rev A. 6th floor light and small power |
| 268. | 1356, Contract Sum less 1st Valuation E1451 |
| 269. | WB1538, Data, fibre and machine room works |
| 270. | Credit re manifestations |
| 271. | To supply and install a Murco gas leak detection system with four remote sensorunits |
| 272. | 4 x Microsoft Office 2008 for Mac - Standard Edition |
| 273. | 1 x Adobe Creative Suite 3 Design Premium (Mac) |
| 274. | 69642, Microsoft Office 2008 for Mac - Standard Edition x 1 |
| 275. | 69642, Adobe Creative Suite 3 Design Premium (Mac) x 1 |
| 276. | 69671, Microsoft Office 2008 for Mac - Standard Edition x 1 |

| Nr | Asset details |
|------|--|
| 277. | 80207, Site User License, 50% of _30000.00 |
| 278. | 80207, Configuration and training 5 days @ _1000.00 per day (significantly configuration) |
| 279. | 69712, Apple Xsan Software VLA x 6 |
| 280. | 69712, Apple Final Cut Studio 2 x 6 |
| 281. | 69712, Adobe Creative Suite 3 Design Premium (Mac) x 6 |
| 282. | 69712, Extensis Universal Type Server 1.0 Pro x 6 |
| 283. | 11494, Purchase date 3/10/08 - TF Arrow Regular & Bold(PS M) 5 seats |
| 284. | 80242, Site User License, Rest 50% of _30000.00 |
| 285. | 80242, Support/configuration, 1 day per moth, 3 months, 1/10-31/12 2008 |
| 286. | 53388, Supply & Install of Oak Call Logger |
| 287. | 53388, Supply & Install of Oak Call Logger - custom tariff |
| 288. | Apple Store - Microsoft Office 2008 part number TQ74211/! X2 |
| 289. | Apple Store - Microsoft Office 2008 part number TQ74211/! X2 |
| 290. | 11559, Purchased 12/11/08 - Din Pro Family (OpenType Pro) 5 seats |
| 291. | 80255, Development, XML File Export, 50% |
| 292. | 80260, Support/Dev Hours Spent in Oct, Nov. 58:30-prepaid 1 day, 7:30(Oct), Total spent: 51:00 hours @ _100.00 |
| 293. | 11567, Purchased 20/11/08 Neue Helvetica Collection (OpenType Pro) 5 seats |
| 294. | 11567, Purchased 20/11/08 Geometric 415 Medium, Medium Italic, Black & Black Italic (OpenType Standard) Black Italic (OpenType Standard) 5 seats |
| 295. | 1 x Apple Xsan SAN Management Software AL suite |
| 296. | Support, 1 say per month, 3 months, 01/01-31/03 2009 |
| 297. | Support hours spent in Nov and Dec |
| 298. | 11643, Purchased 15/1/09 Insignia (PS M) 5 seats |
| 299. | 11650, Purchased 21/1/09 Bryant Pro Light (OpenType Pro) 5 seats |
| 300. | 900001, Credit 4 hours of support @ _100.00 in Oct/Nov 2008 |
| 301. | 11693, Purchased 18/2/09 ITC Avant Garde Gothic Pro Demi Bold (OpenType Pro) 5 seats |
| 302. | Development, XML File Export, 50% |
| 303. | InDesign Plugin, Minimum 2 users |
| 304. | Software Plugin for undertaking Annie Lenox job - registration code 24 MGY-TDM7J-FGMAP-CTGGR-GCP63-&&CD6 - VP |
| 305. | Support, 1 say per month, 3 months, 01/04-30/06 2009 |
| 306. | Creative Suite 4.0 design Standard Eastern Mac Tasmeem Bundle |
| 307. | 6 x CS4 Desing Premium |
| 308. | 10 x CS4 Production Premium |
| 309. | 6 x Licence: Desing premium version all IE MLP PPM 2Y 24 |
| 310. | 10 x Licence: Production Premium version all IE MLP PPM 2 |

| Nr | Asset details |
|-----------|--|
| 311. | 6 x Licence: Acrobat version all IE MLP PPM 2Y 24 months |
| 312. | 3 x Desing Premium 4.0 MAC AOO License |
| 313. | 3 x Licence: Desing Premium version all EI MLP PPM 2Y 24 |
| 314. | Final Cut Studio 2 Retail includes Final Cut Pro 6; Motion 3; Compressor 3; Soundtrack Pro 2; DVD Studio Pro 4; Colour. |
| 315. | 3 x Final Cut Studio 2 Retail includes Final Cut Pro 6; Motion 3; Compressor 3; Soundtrack Pro 2; DVD Studio Pro 4; Colour. |
| 316. | 30% at order, WebCenter server for 10 concurrent, software. |
| 317. | HP Microsoft 2008 std edition |
| 318. | HP Microsoft 2008 std edition |
| 319. | 40% at order, WebCenter server for 10 concurrent, software. |
| 320. | 5 x site license - 1st installment |
| 321. | Encode dev - july |
| 322. | Encode config - July |
| 323. | Encode configuration |
| 324. | Encode configuration |
| 325. | 30% WebCentre Server for 10 concurrent |

Part 2: Third Party Equipment

| Nr | Third Party Equipment |
|-----------|--|
| 1. | 1 x Blackmagic Design Deckline HD Extreme |
| 2. | 1 x Infortrend 24 Bay Dual FC-SATA Enclosure |
| 3. | 24 x Seaeagate 1TB SATA II ES Drive |
| 4. | 1 x Infortrend Slide Rail Kit |
| 5. | 3 x Kingston 2GB Ram Kit |
| 6. | 1 x Apple Xserve Intel Xeon 8 Core |
| 7. | 1 x SennheiserPC 156 USB Headphones |
| 8. | 1 x Aple Dual 4GB Fibre Channel PCI-E Card |
| 9. | SI013866, HP DC5800 Mini Tower Intel Core 2 Duo 3 GHZ E8400 2 GB |
| 10. | SI013866, HP DC5800 Mini Tower Intel Core 2 Duo 3 GHZ E8400 2 GB |
| 11. | SI013866, HP broadcom netxtrement GB ethernet PCI-Express |
| 12. | SI013866, HP broadcom netxtrement GB ethernet PCI-Express |
| 13. | SI013866, D-Link DKVM-2K Port KVM with built in cables |

| Nr | Third Party Equipment |
|-----------|---|
| 14. | SI013866, HP L2208W 22" wide LCD Monitor |
| 15. | 52665, IPO 500 control unit & feature key x 1 (70%) |
| 16. | 52665, PRI 30 card (8 channels) x 1 (70%) |
| 17. | 52665, VCM64 voice compression card (4 channels) x 1 (70%) |
| 18. | 52665, Phone 8 Analogue Extension Card x 1 (70%) |
| 19. | 52665, Embedded Messaging Card 500/406 x 0 (70%) |
| 20. | 52665, Power Lead x 1 (70%) |
| 21. | 52665, Rack Mount Kit x 1 (70%) |
| 22. | 52665, 5621 IP hardphone x 1 (70%) |
| 23. | 52665, EU24 DSS module x 1 (70%) |
| 24. | 52665, Phone Manager Pro RFA 1 x 0 (70%) |
| 25. | 52665, Inline PSU x 1 (70%) |
| 26. | 52665, 5610 IP Hardphone x 4 (70%) |
| 27. | 52665, 5602 IP Hardphone x 65 (70%) |
| 28. | 52665, Polycom Soundstation 2W Conference Phone x 1 (70%) |
| 29. | 52665, Polycom Soundstation 2 conference phone (non-ex) x 1 (70%) |
| 30. | 52748, IPO 500 control unit & feature key x 1 (30%) |
| 31. | 52748, PRI 30 card (8 channels) x 1 (30%) |
| 32. | 52748, VCM64 voice compression card (4 channels) x 1 (30%) |
| 33. | 52748, Phone 8 Analogue Extension Card x 1 (30%) |
| 34. | 52748, Embedded Messaging Card 500/406 x 0 (30%) |
| 35. | 52748, Power Lead x 1 (30%) |
| 36. | 52748, Rack Mount Kit x 1 (30%) |
| 37. | 52748, 5621 IP hardphone x 1 (30%) |
| 38. | 52748, EU24 DSS module x 1 (30%) |
| 39. | 52748, Phone Manager Pro RFA 1 x 0 (30%) |
| 40. | 52748, Inline PSU x 1 (30%) |
| 41. | 52748, 5610 IP Hardphone x 4 (30%) |
| 42. | 52748, 5602 IP Hardphone x 65 (30%) |
| 43. | 52748, Polycom Soundstation 2W Conference Phone x 1 (30%) |
| 44. | 52748, Polycom Soundstation 2 conference phone (non-ex) x 1 (30%) |
| 45. | SI013667, PowerConnect 6248 48 Port Managed Layer 3 Switch 10 Gigabit Eth 57RQ7F1 |
| 46. | SI013667, PowerConnect 6248 48 Port Managed Layer 3 Switch 10 Gigabit Eth H9RQ7F1 |
| 47. | SI013667, PowerConnect 6248 48 Port Managed Layer 3 Switch 10 Gigabit Eth G4RQ7F1 |
| 48. | SI013667, RPS-600 with Rack Cord |

| Nr | Third Party Equipment |
|-----------|--|
| 49. | SI013667, RPS-600 with Rack Cord |
| 50. | SI013667, Stacking Module for Power Connect |
| 51. | SI013667, Stacking Module for Power Connect |
| 52. | SI013667, Stacking Module for Power Connect |
| 53. | SI013667, Stacking Module for Power Connect |
| 54. | SI013667, Stacking and Uplink Cables for PowerConnect |
| 55. | SI013667, PowerConnect 3524P Managed 24 10/100/4 Gigabit Ethernet HZGP7F1 |
| 56. | SI013667, PowerConnect 3548P Managed 48 10/100/4 Gigabit Ethernet 2 SFP 2KJS7F1 |
| 57. | 3/8222, Pana 50" Full HD Plasma,24p Input,freesat Tuner,sd Make: Panasonic Model no.: TH50PZ81 Gtee: 1 year P/N: TH50PZ81 |
| 58. | 2503, Epson SP4880 Printer |
| 59. | 2503, Epson SP7880 Printer |
| 60. | 2503, Eye One Spectro iSIS |
| 61. | 2503, Epson 4880 Stands |
| 62. | 69713, Blackmagic Design Decklink HD Extreme 2 x 1 |
| 63. | 69713, Apple 23" Cinema HD Display x 2 |
| 64. | 69713, Apple Mac Pro Intel Xeon 8 Core x 2 |
| 65. | 69713, Sonnet MacCuff Pro Mac Pro/G5 x 2 |
| 66. | 69713, Kingston 2GB Ram Kit x 6 |
| 67. | 69713, Apple Dual 4GB Fibre Channel PCI-E Card x 2 |
| 68. | 69713, Optical 4GB SFP Adapter x 4 |
| 69. | 69713, JVC DT-V17L2D 17" multi-format LCD monitor x 2 |
| 70. | 69713, SennheiserPC 156 USB Headphones x 1 |
| 71. | 69714, Blackmagic Design Decklink HD Extreme 2 x 3 |
| 72. | 69714, Apple 30" Cinema HD Display x 3 |
| 73. | 69714, Apple Mac Pro Intel Xeon 8 Core x 3 |
| 74. | 69714, Kingston 2GB Ram Kit x 9 |
| 75. | 69714, Sonnet MacCuff Pro Mac Pro/G5 x 3 |
| 76. | 69714, Apple Dual 4GB Fibre Channel PCI-E Card x 3 |
| 77. | 69714, Optical 4GB SFP Adapter x 6 |
| 78. | 69714, Apple Final Cut Pro Keyboard x 3 |
| 79. | 69714, JVC DT-V24L1D 24" Broadcast LCD Monitor x 3 |
| 80. | 69714, Genelec 8020A 20W Bi-Amplified Nearfield Monitor x 3 |
| 81. | 69715, Apple 23" Cinema HD Display x 5 |
| 82. | 69715, Apple Mac Pro Intel Xeon 8 Core x 5 |
| 83. | 69715, Sonnet MacCuff Pro Mac Pro/G5 x 5 |

| Nr | Third Party Equipment |
|-----------|---|
| 84. | 69715, Kingston 2GB Ram Kit x 15 |
| 85. | 69715, Apple Dual 4GB Fibre Channel PCI-E Card x 5 |
| 86. | 69715, Optical 4GB SFP Adapter x 10 |
| 87. | 69716, Apple 24" iMac Intel Core 2 Duo x 2 |
| 88. | 69716, Apple 23" Cinema HD Display x 2 |
| 89. | 69716, Apple Mac Mini Intel Core 2 Duo x 1 |
| 90. | 69716, Apple Wireless Mighty Mouse x 1 |
| 91. | 69716, Apple Wireless Keyboard x 1 |
| 92. | 69717, Apple Xserve Intel Xeon 8 Core 2.8GHZ/2GB/2x80 x 1 |
| 93. | 69717, Kingston 2GB Ram Kit x 3 |
| 94. | 69717, Qlogic SB5600Q-20A x 3 |
| 95. | 69717, Qlogic 10GB 3" Copper Stacking Cable & XPAK x 3 |
| 96. | 69717, Promise Vtrak E-Class x 2 |
| 97. | 69717, APC Smart UPS 8KVA & Serial RM 230V x 2 |
| 98. | 69717, Apple Quad 4GB Fibre Channel PCI-E Card x 1 |
| 99. | 69717, Optical 4GB SFP Adapter x 28 |
| 100. | 69717, Austin Hughes Drawer/Touch Pad/Mouse x 1 |
| 101. | 69717, G&D 8 Port USB/Digital KVM Switch x 1 |
| 102. | 69717, G&D 2m DVI-D/USB CPU Interface Cable x 1 |
| 103. | 69718, Apple Xserve Intel Xeon 8 Core 3.0 GHZ/2GB/2x1T x 5 |
| 104. | 69718, Kingston 2GB Ram Kit x 15 |
| 105. | 69718, Apple Dual 4GB Fibre Channel PCI-E Card x 5 |
| 106. | 69718, Apple 20" Cinema Display x 1 |
| 107. | 69718, Apple Cinema Display VESA Mount Adapter Kit x 1 |
| 108. | 69718, Apple 20" Cinema Display Rackmount Kit x 1 |
| 109. | 69718, Apple Dual 4GB Fibre Channel PCI-E Card x 1 |
| 110. | 1 x Apple Wuad 4GB Fubre Channel PCI-E Card |
| 111. | 9 x Optical 4GB(LC) SFP Adapter |
| 112. | 2 x Hitachi 1TB SATA II Drive |
| 113. | Server 1, Workstation 1, Server 1, Config 1 - installment inv |
| 114. | 1 x NMR System Configuration, Testing and Install |
| 115. | Server 1, Workstation 1, Server 1, Config 1 - Installment inv |
| 116. | 19824392, Odystar server, workstation and front-end configuration (installment = 1/3 of total cost) |
| 117. | 52665, Installation and programming x 4 (70%) |
| 118. | 52748, Installation and programming x 4 (30%) |

| Nr | Third Party Equipment |
|-----------|---|
| 119. | 2503, GMG ColorProof 4 UP Rip |
| 120. | 2503, Installation of kit to working order |
| 121. | 69715, Extensis Universal Type Server 1.0 Pro x 5 |
| 122. | 69719, Video Workstation Total x 6, installation |
| 123. | 69719, Print Workstation Total x 5 installation |
| 124. | 69719, Production Management Workstation Total x2 installation |
| 125. | 69719, Video Edit Suite Workstation Total x 3, instalation |
| 126. | 69719, NMR Server Testing, Delivery & Installation x 7, installation |
| 127. | 69719, NMR Back-Up/DR Testin, Delivery & Installation x 1 ** |
| 128. | 3572, Installation - Supply of 1 Gbit/s Sohonet Service (leasehold improvement - road dug up to provide facility to premises) |
| 129. | 1 x Apple Final Cut Studio 2 VL5+ |
| 130. | 1 x Apple Final Cut Server |
| 131. | 52665, IP 500 upgrade to professional edition license x 1 (70%) |
| 132. | 52665, PRI add 22 channels license x 1 (70%) |
| 133. | 52665, IP 500 VCM License 28 Channels x 1 (70%) |
| 134. | 52748, IP 500 upgrade to professional edition license x 1 (30%) |
| 135. | 52748, PRI add 22 channels license x 1 (30%) |
| 136. | 52748, IP 500 VCM License 28 Channels x 1 (30%) |
| 137. | 69713, Apple Xsan Software VLA x 2 |
| 138. | 69713, Apple Final Cut Studio 2 x 1 |
| 139. | 69713, Adobe Creative Suite 3 Production Premium x 2 |
| 140. | 69713, Extensis Universal Type Server 1.0 Pro x 2 |
| 141. | 69714, Apple Xsan Software VLA x 3 |
| 142. | 69714, Apple Final Cut Studio 2 x 3 |
| 143. | 69714, Adobe Creative Suite 3 Production Premium x 3 |
| 144. | 69714, Extensis Universal Type Server 1.0 Pro x 3 |
| 145. | 69715, Quark Express 8 x 5 |
| 146. | 69715, Adobe Creative Suite 3 Design Premium (Mac) x 5 |
| 147. | 69716, Apple iWork 08 x 2 |
| 148. | 69716, Microsoft Office 2008 for Mac - Standard Edition x 2 |
| 149. | 69717, Apple Xsan Software VLA x 2 |
| 150. | 69718, Extensis Universal Type Server 1.0 Pro x 1 |
| 151. | 69718, Apple Xsan Software x 5 |
| 152. | 69718, Atempo Time Navigator for Mac Package 3 x 1 |
| 153. | 69718, Atempo Maintenance (15%) x 1 |

SCHEDULE 3

Subsidiaries

| | | |
|----------------------------------|--|--------------------------------|
| Company name: | Native Limited | |
| Registered number: | 6601572 | |
| Registered office: | 90 Palace Gardens Terrace, London W8 4RS | |
| Date and place of incorporation: | 23 May 2008, England and Wales | |
| Directors: | Mark Rhys-Thomas | |
| | Barry Jones | |
| | Kevan Thorn | |
| Secretary: | None | |
| Accounting reference date: | 31 May | |
| Auditors: | Dixon Wilson | |
| Authorised capital: | 1,000 ordinary shares of £1 each | |
| Issued capital: | 760 ordinary shares of £1 each | |
| Shareholders: | Name: | No. of shares: |
| | Hogarth Worldwide LLP | 760 ordinary shares of £1 each |

| | | |
|----------------------------------|--|--------------------------------|
| Company name: | Cortex Worldwide Limited | |
| Registered number: | 6632246 | |
| Registered office: | 90 Palace Gardens Terrace, London W8 4RS | |
| Date and place of incorporation: | 27 June 2008, England and Wales | |
| Directors: | Mark Rhys-Thomas | |
| | Barry Jones | |
| | Kevan Thorn | |
| Secretary: | None | |
| Accounting reference date: | 30 June | |
| Auditors: | Dixon Wilson | |
| Authorised capital: | 1,000 ordinary shares of £1 each | |
| Issued capital: | 700 ordinary shares of £1 each | |
| Shareholders: | Name: | No. of shares: |
| | Hogarth Worldwide LLP | 700 ordinary shares of £1 each |

| | | |
|----------------------------------|---|----------------|
| Company name: | Hogarth Nearshore Limited | |
| Registered number: | 6609748 | |
| Registered office: | 164 Shaftesbury Avenue, London WC2H 8HL | |
| Date and place of incorporation: | 3 June 2008, England and Wales | |
| Directors: | Barry Jones Mark Rhys-Thomas Kevan Thorn David Mark Groves Mike Doherty | |
| Secretary: | None | |
| Accounting reference date: | 30 June | |
| Auditors: | Dixon Wilson | |
| Authorised capital: | 1,000 ordinary shares of £1 each | |
| Issued capital: | 510 A shares of £1 each and 490 B shares of £1 each | |
| Shareholders: | Name: | No. of shares: |
| | Hogarth Worldwide LLP | 510 A shares |
| | David Groves | 245 B shares |
| | Mike Doherty | 245 B shares |

SCHEDULE 4

Employees

| Nr | Employee | Position | Division | Start Date |
|-----|----------------------------|---|----------------|------------|
| 1. | Alan Harford | Artworker/Mac Operator | Hogarth | 10/11/2008 |
| 2. | Anna Dolan | Commercial Director | Hogarth | 01/10/2008 |
| 3. | Anthony Edwards | Account Director | Hogarth | 01/10/2008 |
| 4. | Anthony Whetnall | Senior Editor | Teleworks | 03/11/2008 |
| 5. | Barry Jones | Partner | Hogarth | |
| 6. | Ben Raven | Moving Image Director | Hogarth | 02/02/2009 |
| 7. | Clare Sanger | Account Director | Hogarth | 08/08/2008 |
| 8. | Daniela Messenger | Assistant Management Accountant | Hogarth | 09/03/2009 |
| 9. | Daria Smironova | Account Manager | Native | 01/10/2008 |
| 10. | Darren Parker | Communications Director | Hogarth | 01/07/2008 |
| 11. | Dean Broughman | Senior Producer | Teleworks | 03/11/2008 |
| 12. | Dirk Simpson | Director (Native) | Native | 01/01/2009 |
| 13. | Gary Lansley | Group Account Director | Hogarth | 08/12/2008 |
| 14. | Ian Hudson | Production Director | Hogarth | 28/07/2008 |
| 15. | James Mellor | Technical Director | Cortex | 07/07/2008 |
| 16. | John Cairns | Senior Editor | Teleworks | 03/11/2008 |
| 17. | John Oag | IT Manager | Hogarth | 06/04/2009 |
| 18. | Kevan Thorn | Partner | Hogarth | |
| 19. | Luisa Scarbossa | Account Manager | Native | 14/08/2008 |
| 20. | Mark Keller | Chief Technology Officer/Director of Cortex | Hogarth/Cortex | 22/08/2008 |
| 21. | Mark Purnell | Production Designer | Hogarth | 02/02/2009 |
| 22. | Mark Rhys Thomas | Partner | Hogarth | |
| 23. | Merixell Guitart | Director (Native) | Native | 09/06/2008 |
| 24. | Peter Cunningham | Artworker/Mac Operator | Hogarth | 15/09/2008 |
| 25. | Veronique Pinot | Senior Editor | Hogarth | 02/02/2009 |
| 26. | Daniel Miller | Account Manager | Hogarth | 01/06/2009 |
| 27. | Priyamvada Balasubramanian | Account Manager | Hogarth | 02/06/2009 |
| 28. | James Martin | HR Assistant | Hogarth | 23/06/2009 |

| Nr | Employee | Position | Division | Start Date |
|-----------|----------------------------|--------------------------------|-----------------|-------------------|
| 29. | Jaine Organ | Account Director | Hogarth | 29/06/2009 |
| 30. | Mareike Ahner | Account Manager | Hogarth | 01/07/2009 |
| 31. | Monica Mazzini | Senior Account Manager | Hogarth | 06/07/2009 |
| 32. | Samantha Pettitt | Account Director | Hogarth | 13/07/2009 |
| 33. | Isabelle Marchesan | Transcreation Manager | Native | 15/06/2009 |
| 34. | Justine Hawkins | Project Manager | Hogarth | 11/06/2009 |
| 35. | David Leaney | IT/Workflow Administrator | Hogarth | 13/07/2009 |
| 36. | Ben Moss | Video Producer | Hogarth | 13/07/2009 |
| 37. | Ziba Bakhtiari | Transcreation Executive | Hogarth | 13/07/2009 |
| 38. | Rebecca Eller | Transcreation Executive | Native | 15/07/2009 |
| 39. | Toby Luther | Business Director | Hogarth | 20/07/2009 |
| 40. | Thomas Whitaker | Senior Account Manager | Hogarth | 20/07/2009 |
| 41. | Melina Meinsen | Account Executive | Hogarth | 01/08/2009 |
| 42. | Nicola Peck | Group Account Director | Hogarth | 07/09/2009 |
| 43. | Mavrakis Alexandros | Transcreation Executive | Native | 20/07/2009 |
| 44. | Michael Coretchi | Account Manager | Hogarth | 20/07/2009 |
| 45. | Michelle Ward | TV Administrator | Hogarth | 20/07/2009 |
| 46. | Catherine Robinson | Transcreation Manager | Native | 21/07/2009 |
| 47. | Luis Bustos | Localisation Manager | Hogarth | 10/08/2009 |
| 48. | Iulia Calota | Account Manager | Hogarth | 03/08/2009 |
| 49. | Agnieszka Jablonska | Senior Transcreation Manager | Native | 10/08/2009 |
| 50. | Vincent Brouwer | Transcreation Manager | Native | 10/08/2009 |
| 51. | Sergey Kornev | Transcreation Executive | Native | 19/08/2009 |
| 52. | Doan Trang | Senior Account Manager | Hogarth | 03/08/2009 |
| 53. | Tina Seidenberger | Transcreation Manager | Native | 10/08/2009 |
| 54. | Aurelie Desmas | Transcreation Manager | Native | 17/08/2009 |
| 55. | Margarita Kasinski | Transcreation Systems Director | Native | TBC |
| 56. | Judith Plouchart | Translation Manager | Native | 10/08/2009 |
| 57. | Jose Vicente Abad Alberola | Transcreation Executive | Native | 10/08/2009 |
| 58. | Ohood Abdulghaffar | Account Executive | Hogarth | 03/08/2009 |
| 59. | Maren Drath | Transcreation Manager | Native | TBC |
| 60. | Carolina Hognabba | Transcreation Manager | Native | 20/07/2009 |

| Nr | Employee | Position | Division | Start Date |
|-----------|-----------------|-----------------------|-----------------|-------------------|
| 61. | Janet Casas | Transcreation Manager | Native | TBC |
| 62. | Marysol Garcia | Translation Manager | Native | 03/09/2009 |
| 63. | Vanessa Moussa | TV Producer | Hogarth | 03/08/2009 |
| 64. | Alison Perkins | Production Manager | Hogarth | TBC |
| 65. | Kendra Frost | Account Executive | Hogarth | TBC |
| 66. | Kit Lawson | TV Producer | Hogarth | 10/08/2009 |

SCHEDULE 5

Intellectual Property

Domain names

62028015 - Hogarth (order/contract no. 2796837)

Domains

hogarthww.com
hogarthww.co.uk
hogarthworldwide.co.uk
hogarthnearshore.com
hogarthgsg.com
gsghogarth.com

Expiry Date - 04.02.10

62017396 - Various (order/contract no. 2789577)(master id - 52006484.gb.strato-hosting.eu)

Domains

cortexww.com
nativeww.com

Expiry Date - 29.01.10

61982310 - Unused (order/contract no. 2763856)

Domains

hogarthcolombo.com
hogarthlimited.co.uk
hogarthnyc.com
hogarthworldwide.com
nativeww.co.uk

Expiry Date - 13.01.10

teleworks.tv this is held with www.123-reg.co.uk this expires 22.05.11.

"FIDO" – Fully Integrated Data & Operations

Description

Our enterprise management system (FIDO: Fully Integrated Data & Operations) is designed to seamlessly integrate into our clients current systems, providing everything from asset management and online approvals to real-time data on budget and expenditure (and is easily customisable to each client's needs). Within Hogarth, it joins together the disparate applications we use to manage and automate our production environment. [To be registered]

"DIDO"

Description

Highly cost efficient end-to-end digital-video post-production platform built from off-the-shelf hardware and software which is a component of FIDO. [To be registered]

"ACM"

Description

ACM is the process of constant refinement of the activity which strips out cost and increases efficiency on an ongoing basis.

Active Cost Management takes the next step beyond Activity Based Costing to ensure that cost savings increase over time. If ABC is passive, ACM is dynamic.

"Interlude"

Description

Interlude is an in-house developed, web-enabled application for use with Final Cut Server, which allows the user to create an edit decision list and annotate frame sensitive project files.[To be registered]

SCHEDULE 6

Interpretation

'Assets' means all assets used in connection with the Business to be purchased by the Buyer including those more particularly listed in clause 2.2.

'Assumed Liabilities' means all debts, liabilities and obligations of any nature of the Seller relating to the Business or the Assets, whether actual or contingent, which are due or outstanding on, or have accrued at, Completion and includes, for the avoidance of doubt, the BJ Loan, any guarantees, indemnities or undertakings given by the Seller under the terms of, or in connection with, the Contracts or otherwise.

'Bank Accounts' means the Seller's current account (number 10282990, sort code 160038), sweep account (number 10283008, sort code 160038) and holding account (number 10299826, sort code 16-00-38), all held with the Royal Bank of Scotland.

'BJ Loan' means the non-interest bearing loan in respect of working capital in an aggregate amount of £472,083 from Barry Jones to the LLP.

'Business' means the business of print and broadcast finishing services including without limitation print artwork versioning and adaptation, print reprographics and fulfilment, proof reading, on-line job bag and asset management, translation and transcreation, broadcast versioning and adaptation, local voiceover recording and laydown and print and broadcast delivery undertaken by the Seller.

'Business Day' means a day (excluding Saturday and Sunday) on which clearing banks are generally open for business in the City of London.

'Business Information' means all information, know-how and techniques (whether or not confidential and in whatever form held) including without limitation information relating to the business methods, corporate plans, management systems, finances, the marketing or sales of services of the Business, future projects, business development, plans or forecasts, all relating to the Business.

'Claims' means the benefit of all rights which the Seller has against third parties relating to the Assets, including (without limitation) all manufacturers' and suppliers' warranties and representations and all rights against insurers in respect of any policies effected by the Seller in connection with the Assets.

'Client' means a client or potential client of the Business which has placed any order with the Business during the 12 months prior to Completion or which was in discussions with the Seller in the 12 months prior to Completion in relation to the provision to it of services.

'Completion' means completion of this agreement in accordance with clause 5.

'Consideration' means the 4,800 ordinary shares of £0.10 each in the Buyer to be allotted and issued to the Seller as consideration for the transfer of the Assets to the Buyer.

'Contracts' means those contracts, arrangements and engagements entered into or made by or on behalf of the Seller which remain in whole or in part to be performed, including those more particularly set out in schedule 1.

'Documents' means customer lists, supplier lists, pricing lists, accounting records, information and data, terms and conditions of sale and purchase, advertising material, sales publications, circulars, trade cards, promotional material, artwork, designs, technical specifications, statistics, surveys and reports, research and any advertising materials, operating manuals and vehicle log books relating specifically to the Assets including the Contracts and all records relating to the Employees.

'Employees' means those certain individuals employed by the Seller in the Business at Completion, details of which are listed in schedule 4.

'Encumbrance' means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, trust, right of set off or other third party right or interest (legal or equitable) including any right of pre-emption, assignment by way of security, reservation of title or any other security interest of any kind however created or arising or any other agreement or arrangement (including a sale and repurchase arrangement) having similar effect.

'Goodwill' means the goodwill of the Seller in relation to the Business together with the exclusive right of the Buyer to hold itself out as successor in the Business to the Seller;

'HWW Shares' shall have the meaning set out in clause 4.1;

'Intellectual Property' means all patents, trade marks, service marks, registered designs, data base rights, trade or business names, know-how, copyright (including but not limited to rights in software), design rights, domain name rights and any other intellectual property rights and rights of a similar or corresponding nature in any part of the world (in each case whether registered or not and whether capable of registration or not) and including the right to apply for and all applications for any of the foregoing rights and the right to sue for infringements of any of the foregoing rights.

'Leases' means the lease agreements dated 12 August 2008 between Daejan Investments Limited as landlord and the Seller as tenant relating to the Property.

'Parties' mean the parties to this agreement.

'Property' means the premises occupied by the Seller comprising the 4th and 6th floors of 164 Shaftesbury Avenue, London WC2H 8HL.

'Shareholders' Agreement' means the shareholders' agreement to be entered into on today's date between the Buyer, WPP and the Partners.

'Shares' means the shares held by the Seller in each of Native Limited, Cortex Worldwide Limited and Hogarth Nearshore Limited, further details of which are set out in Schedule 3.

'Third Party Equipment' means the equipment which is not owned by the Seller but which has been or is currently used in the Business, including the equipment set out in Part 2 of Schedule 2.

'TUPE' means the Transfer of Undertakings (Protection of Employment) Regulations 1981 as amended.

'VAT' means value added tax.

'WPP Group' means WPP plc and any or all of its holding companies, subsidiary and associated companies from time to time.

In addition, in this agreement:

- (a) any **'consent'** required under this agreement is required in advance and in writing;
- (b) **'directly or indirectly'** means a Party acting alone or jointly with or on behalf of any other person whether as servant, agent, manager, employee, consultant, director, shareholder, contractor, principal or otherwise;

- (c) references to the singular include the plural and references to the masculine include the feminine and in each case vice versa;
- (d) references to persons are deemed to include references to natural persons, firms, partnership, companies, corporations, associations, bodies corporate, trusts and investment funds (in each case whether or not having a separate legal personality) but references to individuals are deemed to be references to natural persons only;
- (e) references to acts, statutory instruments and other legislation are to legislation operative in England and Wales and to such legislation modified, consolidated, amended or re-enacted (whether before or after the date of this agreement) and any subordinate legislation made under that legislation;
- (f) **'including'** and **'includes'** means including or includes without limiting the generality of the foregoing; and
- (g) references to £ are references to pounds sterling.

SCHEDULE 7

PARTNERS

Barry Jones of 90 Palace Gardens Terrace London W8 4RS

Kevan Thorn of 28 Stone Park Avenue, Beckenham, Kent BR3 3LX

Mark Rhys-Thomas of 57 Upper Berkeley Street, London W1F 7PP