

MR01

Particulars of a charge



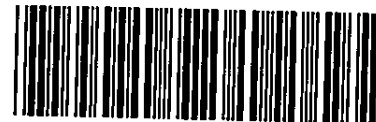
A fee is payable with this form
Please see 'How to pay' on the
last page

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

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

☒ What this form is NOT for
You may not use this form to
register a charge where there is
an instrument Use form MR08

MONDAY



A18 *A4673WE0* 27/04/2015 #24
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. Do not send the original

1 Company details

Company number 7 5 2 7 3 9 0
Company name in full Pinewood Shepperton Facilities Limited

3 For official use

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 1 6 0 4 2 0 1 5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Lloyds Bank plc

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

N/A

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes
☐ No

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue
☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes
☐ No

8 Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

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

9 Signature

Please sign the form here

Signature

Signature

X Allen + Army LLP X

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

MR01

Particulars of a charge



Presenter information

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

Contact name **Lorna Rosell**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **United Kingdom**

DX

Telephone **02030882694**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7527390

Charge code. 0752 7390 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th April 2015 and created by **PINEWOOD SHEPPERTON FACILITIES LIMITED** was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th April 2015.

P

Given at Companies House, Cardiff on 1st May 2015



Companies House



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

SECURITY AGREEMENT

DATED 16 April 2015

BETWEEN

PINEWOOD GROUP PLC and
THE COMPANIES LISTED IN SCHEDULE 1

and

LLOYDS BANK PLC
as Agent

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenover.com

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES
ACT 2006 I CERTIFY THAT THIS IS A CORRECT
COPY OF THE ORIGINAL DOCUMENT

Allen + Overy LLP
24 April 2015
/

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THIS DEED is dated 16 April 2015

BETWEEN

- (1) **PINEWOOD GROUP PLC** and the companies listed in Schedule 1 (Chargors) as chargors (each a **Chargor**), and
- (2) **LLOYDS BANK PLC** (the **Agent**) as agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below)

BACKGROUND

- (A) Each **Chargor** enters into this Deed in connection with the Credit Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows.

1. INTERPRETATION

1.1 Definitions

In this Deed.

Acquisition Agreements means each of the

- (a) sale and purchase agreement dated 3 December 2014 relating to the acquisition by Pinewood-Shepperton Studios Limited (registered in England and Wales under number 2985190) of the entire issued share capital of SS(GP)L, and
- (b) sale and purchase agreement dated 3 December 2014 relating to the acquisition of all the Units in The Studios Unit Trust

Act means the Law of Property Act 1925

Credit Agreement means the £135,000,000 Term and Revolving Facilities Agreement dated on or about the date of this Deed between (among others) the **Chargors** and the **Agent**

Fund Manager means Marick Capital Limited (registered in England and Wales under number 08512749)

Investments means the Shares and the Related Rights.

Land Chargor means each **Chargor** which is identified in Schedule 2 (Real Property) as owning any Property under the heading "Land Chargor".

Party means a party to this Deed.

Partnership Agreement means the partnership deed relating to SSPP dated 12 September 2006 between SS(GP)L, the Limited Partners (as defined therein) and Pinewood Group plc (registered in England and Wales under number 3889552)

Property Trust Deed means the declaration of trust deed entered into by each of the Trustees and SSPP (acting by SS(GP)L) under which, among other things the Trustees declare that they hold legal title to the relevant part of the property with title number SY754252 on bare trust for SSPP

Receiver means an administrative receiver, receiver and manager or a receiver, in each case appointed under this Deed

Related Rights means

- (a) any dividend or interest paid or payable in relation to any Share; and
- (b) any right, money or property accruing or offered at any time in relation to any Share by way of redemption substitution, exchange, bonus or preference, under option rights or otherwise.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under, or in connection with, each Finance Document to which an Obligor is a party, except for any obligation which, if it were so included, would result in this Deed contravening Section 678 or 679 of the Companies Act 2006

Security Assets means all assets from time to time of each Chargor the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which the Agent (acting reasonably) is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

Share Chargor means Pinewood-Shepperton Studios Limited (registered in England and Wales under number 2985190).

Shares means all of the share capital of the Subject Company.

SSPP means Shepperton Studios Property Partnership, a limited partnership established in England and Wales with registered number LP011523.

SS(GP)L means Shepperton Studios (General Partner) Limited (registered in England and Wales under number 05913009)

Subject Company means Pinewood Studios Limited (registered in England and Wales under number 392619).

Third Party Option Agreement means the option of Shepperton Studios Limited to acquire certain property interests including the Alternative Backlot (as defined in the Report on Title) contained in a lease dated 7 June 2013 between (1) Tarmac Limited and (2) Shepperton Studios Limited

Trust Property means the property the subject of the Property Trust Deed

Trustees means each of Studio Trustee No 1 Limited (registered in Jersey under number 117162) and Studio Trustee No 2 Limited (registered in Jersey under number 117163), in each case in its capacity as trustee of The Studios Unit Trust

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed the same meaning in this Deed

- (b) The provisions of Clause 1.2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed
- (c)
 - (i) a **Finance Document** or other document includes (without prejudice to any prohibition on amendments) all amendments however fundamental to that Finance Document or other document, including any amendment providing for any increase in the amount of a facility or any additional facility;
 - (ii) the term **this Security** means any security created by this Deed.
 - (iii) a reference to any asset, unless the context otherwise requires, includes and present and future asset.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Agent considers acting reasonably, that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Agent;
 - (ii) is created over present and future assets of each Chargor.
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (for the avoidance of doubt, for the purposes of clause 6 (*No liability under covenants in certain cases*) of the Law of Property (Miscellaneous Provisions) Act 1994, matters disclosed in the Report on Title are within the actual knowledge of the Agent)
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document:
 - (i) that Chargor must notify the Agent promptly;
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself; and

- (iii) unless the Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed.

(c) The Agent holds the benefit of this Deed on trust for the Finance Parties

2.2 Land

(a) Each Land Chargor charges

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property specified in Schedule 2 (Real Property) against its name, and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge the real property specified in Schedule 2 (Real Property) against its name

(b) A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes

- (i) all buildings, fixtures, fittings and fixed plant, machinery and apparatus on that property owned by the relevant Land Chargor, and
- (ii) all rights from time to time attached or relating thereto, including but not limited to the benefit of any covenants for title given or entered into by any predecessor in title of a Land Chargor in respect of that property or any moneys paid or payable in respect of those covenants

2.3 Trust Property

SSPP charges by way of first fixed charge all of its rights and interests in the Trust Property and under the Property Trust Deed

2.4 Other contracts

(a) Each relevant Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

- (i) under each Acquisition Agreement,
- (ii) under the Partnership Agreement; and
- (iii) under the Property Trust Deed

(b) Each relevant Chargor charges by way of first fixed charge all of its rights and interests in the Third Party Option Agreement.

2.5 Shares

(a) The Share Chargor charges

- (i) by way of a first legal mortgage all the Shares owned by it or held by any nominee on its behalf, and

- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in all Shares owned by it or held by any nominee on its behalf

- (b) A reference in this Subclause to a mortgage or charge of any Share includes any Related Right.

2.6 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause

- (b) Except as provided below, the Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Subclause into a fixed charge as regards any of that Chargor's assets specified in that notice, if

- (i) an Event of Default is continuing, or

- (ii) the Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of

- (i) the obtaining of a moratorium, or

- (ii) anything done with a view to obtaining a moratorium,

under section 1A of the Insolvency Act 1986

- (d) The floating charge created by this Subclause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed in relation to that Chargor or the Agent receives notice of an intention to appoint an administrator in relation to that Chargor.

- (e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. REPRESENTATIONS AND WARRANTIES – GENERAL

Each Chargor makes the representations and warranties set out in this Clause 3 to each Finance Party

3.1 Nature of security

Subject to the Reservations, this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

3.2 Beneficial owner

It is the sole legal and beneficial owner of its Security Assets (in the case of Studio Trustee No.1 Limited and Studio Trustee No 2 Limited acting in their capacity as trustees of The Studios Unit Trust subject to the terms of the trust instrument constituting the Studios Unit Trust) free and clear from any Security other than as permitted under the Credit Agreement

3.3 No disposals

Save as disclosed in the Report on Title, except in accordance with the terms of the Credit Agreement, it has not disposed of any interest in or granted any rights (whether of pre-emption or otherwise) over any of its Security Assets nor agreed to do any of the same.

3.4 No claims

Save as disclosed in the Report on Title, none of its Security Assets is the subject of any claim, assertion, infringement, attack, right, action or other restriction or arrangement of whatever nature which does or may impinge upon the validity, enforceability or ownership of its Security Assets by that Chargor or their utilisation by that Chargor which if adversely determined would be reasonably likely to result in a Material Adverse Effect

3.5 Centre of main interests

Save in respect of the Trustees, its centre of main interests (for the purposes of the EC Regulation on Insolvency Proceedings 2000) is in England and Wales (and so that it hereby covenants not to move its centre of main interests to any place outside England and Wales or Northern Ireland for the purposes of the EC Regulation on Insolvency Proceedings 2000)

3.6 Times for making representations and warranties

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be repeated by each Chargor on each date on which the Repeating Representations are repeated under the Credit Agreement
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

No Chargor may

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset.

except as expressly allowed under the Credit Agreement

5. LAND

5.1 General

In this Clause:

Environmental Approval means any authorization required by any Environmental Law.

Environmental Claim means any claim by any person in connection with:

- (a) a breach, or alleged breach, of an Environmental Law.

- (b) any accident, fire, explosion or other event of any type involving an emission or substance which is capable of causing harm to any living organism or the environment or
- (c) any other environmental contamination.

Environmental Law means any law or regulation concerning:

- (a) the protection of health and safety;
- (b) the environment, or
- (c) any emission or substance which is capable of causing harm to any living organism or the environment

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property

Insured Property Assets means the Premises and all a Land Chargor's other assets of an insurable nature in the Premises

Mortgaged Property means all freehold or leasehold property referred to in Clause 2.2 (Land)

Premises means all buildings and erections included in the definition of **Mortgaged Property**.

5.2 Title

Each Land Chargor represents to each Finance Party that except as disclosed in the Report on Title relating to any of its Mortgaged Property

- (a) it is the legal and beneficial owner of its Mortgaged Property,
- (b) no breach of any law or regulation is outstanding which affects the value of its Mortgaged Property where such breach would be reasonably likely to result in a Material Adverse Effect;
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affecting its Mortgaged Property in each case which would be reasonably likely to result in a Material Adverse Effect
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over its Mortgaged Property
- (e) no facilities necessary for the enjoyment and use of its Mortgaged Property are enjoyed by that Mortgaged Property on terms entitling any person to terminate or curtail its use;
- (f) it has received no notice of any adverse claims by any person in respect of the ownership of its Mortgaged Property or any interest in it, nor has any acknowledgement been given to any person in respect of its Mortgaged Property in each case which would be reasonably likely to result in a Material Adverse Effect; and
- (g) its Mortgaged Property is held by it free from any Security Interest or, save as permitted by the Credit Agreement, any tenancies or licences

5.3 Environmental matters

Each Land Chargor must

- (a) obtain all Environmental Approvals required by it
- (b) comply in all material respects with any Environmental Approval or Environmental Law applicable to it,
- (c) ensure that no Finance Party incurs any liability by reason of any breach by it of any Environmental Law or Environmental Approval.

where failure to do so would be reasonably likely to have a Material Adverse Effect or result in any liability for a Finance Party; and

- (d) promptly upon becoming aware notify the Agent of
 - (i) any Environmental Claim current or to its knowledge, pending or threatened, or
 - (ii) any circumstances reasonably likely to result in an Environmental Claim.

5.4 Repair

Each Land Chargor must keep

- (a) its Premises in good and substantial repair and condition and adequately and properly painted and decorated, and
- (b) its Fixtures and all plant, machinery, implements and other effects owned by it and which are in or on its Premises or elsewhere in a good state of repair and in good working order and condition.

in each case fair wear and tear excepted.

5.5 Insurance

- (a) Each Land Chargor must insure its Insured Property Assets against:
 - (i) loss or damage by fire,
 - (ii) other risks normally insured against by persons carrying on the same class of business as that carried on by it, and
 - (iii) any other risks which the Agent may reasonably require
- (b) Any insurance must be in a sum or sums not less than the replacement value of the Insured Property Assets. For this purpose, **replacement value** means the total cost of entirely rebuilding, reinstating or replacing those Insured Property Assets in the event of their being completely destroyed, together with architects' and surveyors' fees.
- (c) Any insurance required under this Clause must be with a reputable independent insurance company or underwriters
- (d) All moneys received or receivable under any insurance in respect of the Insured Property Assets must be applied.

- (i) in replacing, restoring or reinstating the Insured Property Assets destroyed or damaged or in any other manner which the Agent may (acting reasonably) agree; or
 - (ii) after the Security constituted by this Deed has become enforceable, if the Agent so directs and the terms of the relevant insurances allow, in or towards satisfaction of the Secured Liabilities
- (e) Each Land Chargor must use reasonable endeavours to procure that, as soon as reasonably practicable, a note of each Finance Party's interest is endorsed upon all policies of insurance maintained by that Land Chargor or any person on its behalf in respect of the Insured Property Assets.
 - (f) No Land Chargor may do or permit anything to be done which is reasonably likely to make void or voidable any policy of insurance in connection with any Insured Property Asset
 - (g) Each Land Chargor must promptly pay all premiums and do all other things necessary to keep each policy of insurance in respect of its Insured Property Assets in force
 - (h) Each Land Chargor must, as soon as reasonably practicable following demand by the Agent, produce to the Agent the policy, certificate or cover note relating to any insurance policy and the receipt for the payment of any premium for any insurance policy as the Agent may request
 - (i) If a Land Chargor cannot provide evidence of compliance with paragraph (a) above, the Agent may (at that relevant Land Chargor's expense) arrange insurance in respect of the Insured Property Assets of that Land Chargor.

5.6 Compliance with leases

Each Land Chargor must:

- (a) perform all the terms on its part contained in any lease comprised in the Mortgaged Property in all material respects; and
- (b) not do or allow to be done any act as a result of which any lease (where the Land Chargor is the lessee) comprised in its Mortgaged Property may become liable to forfeiture or otherwise be terminated.

5.7 Compliance with applicable laws and regulations

Each Land Chargor must perform all its obligations under any law or regulation in any way related to or affecting its Mortgaged Property where failure to do so has or would be reasonably likely to have a Material Adverse Effect..

5.8 Notices

Each Land Chargor must promptly after the receipt by it of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it)

- (a) deliver a copy to the Agent, and
- (b) inform the Agent of the steps (if any) taken or proposed to be taken to comply with the relevant requirement

5.9 Leases

No Land Chargor may grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy of the Mortgaged Property or any part of it or accept a surrender of any lease or tenancy or confer upon any person any contractual licence or right to occupy the Mortgaged Property other than as permitted under the Credit Agreement.

5.10 H.M Land Registry

Each Land Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [] referred to in the charges register or their conveyancer (Standard Form P)"

5.11 Deposit of title deeds

Upon request by the Agent, each Land Chargor must deposit with the Agent all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf and hold on trust for the Agent any such deeds, documents of title, local land charges, land charges and Land Registry search certificates not for the time being so deposited (and each Land Chargor declares itself as trustee accordingly).

5.12 Access

Each Land Chargor must permit the Agent and any person nominated by it at all reasonable times and on reasonable notice to enter any part of its Mortgaged Property and view the state of it.

5.13 Investigation of title

At any time when an Event of Default is continuing, each Land Chargor must grant the Agent or its lawyers on request all facilities within the power of that Land Chargor to enable the Agent or its lawyers (at the expense of that Land Chargor) to

- (a) carry out investigations of title to the Mortgaged Property, and
- (b) make such enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out

5.14 Power to remedy

If a Land Chargor fails to perform any term affecting its Mortgaged Property where such failure would be reasonably likely to result in a Material Adverse Effect, and that Land Chargor does not proceed to promptly perform such term following receipt of notice requesting it to do so from the Agent, that Land Chargor must allow the Agent or its agents and contractors:

- (a) to enter any part of its Mortgaged Property;
- (b) to comply with or object to any notice served on that Land Chargor in respect of its Mortgaged Property; and
- (c) to take any action as the Agent may reasonably consider necessary or prudent to prevent or remedy any breach of any such term or to comply with or object to any such notice.

That Land Chargor must promptly on request by the Agent pay the costs and expenses of the Agent or its agents and contractors properly incurred in connection with any action taken by it under this Subclause

6. RELEVANT CONTRACTS

6.1 General

In this Clause **Relevant Contract** means

- (a) the Acquisition Agreements,
- (b) the Partnership Agreement, and
- (c) the Property Trust Deed

6.2 Notices of assignment

Each Chargor must, at the request of the Agent:

- (a) promptly serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Relevant Contracts), on each counterparty to a Relevant Contract except in respect of the Partnership Agreement where notice must only be served on the Company and the Fund Manager and
- (b) use its reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Relevant Contracts).

7. SHARES

7.1 Shares

The Share Chargor represents to each Finance Party that,

- (a) its Shares and, to the extent applicable, its other Investments, are duly authorised, validly issued, non-assessable, freely transferable and fully paid,
- (b) its Shares represent the whole of the issued share capital of the Subject Company, and
- (c) save for the Security constituted by this Deed, it is the sole legal and beneficial owner of its Investments

7.2 Deposit

The Share Chargor must

- (a) immediately deposit with the Agent, or as the Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments, and
- (b) promptly execute and deliver to the Agent all stock transfer forms (unstamped and with the name of the transferee, the consideration and the date left blank but otherwise duly completed and executed) and other documents which may be requested by the Agent in order to enable the Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments provided that the Agent may not take any such action until this Security has become enforceable

7.3 Calls

- (a) The Share Chargor must pay all calls or other payments due and payable in respect of any of its Investments
- (b) If the Share Chargor fails to do so, the Agent may pay the calls or other payments on behalf of the Share Chargor. The Share Chargor must immediately on request reimburse the Agent for any payment made by the Agent under this Subclause

7.4 Other obligations in respect of Investments

- (a) At any time when an Event of Default is continuing, the Share Chargor must promptly copy to the Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so, the Agent may elect to provide such information as it may have on behalf of the Share Chargor.
- (b) The Share Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments where failure to do so would be reasonably likely to have a Material Adverse Effect
- (c) The Agent is not obliged to:
 - (i) perform any obligation of the Share Chargor;
 - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Share Chargor, or
 - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

7.5 Voting rights and dividends before this Security becomes enforceable

Before this Security becomes enforceable,

- (a) the voting rights, powers and other rights in respect of the Investments shall be exercisable by the Share Chargor, provided that it shall not exercise such voting rights, powers and other rights in any manner, or otherwise agree to any (a) variation of the rights attaching to or conferred by any of the Investments or (b) increase in the issued share capital of the Subject Company, which in the opinion of the Agent (acting reasonably) would adversely affect the validity or enforceability of this Deed or cause an Event of Default to occur; and
- (b) the Share Chargor shall be entitled to receive all dividends or other income paid or payable in relation to any Investments.

7.6 Voting rights and dividends after this Security has become enforceable

After this Security has become enforceable, the Agent may exercise (in the name of the Share Chargor or otherwise and without any further consent or authority on the part of the Share Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment any person who is the holder of any Investment or otherwise

8. WHEN SECURITY BECOMES ENFORCEABLE

8.1 Event of Default

This Security will become immediately enforceable if an Event of Default is continuing and the Agent gives notice to each Chargor that this Security is enforceable.

8.2 Discretion

After this Security has become enforceable, the Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct.

8.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Agent are extended so as to authorise the Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

9.2 No liability as mortgagee in possession

Neither the Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable

9.3 Privileges

Each Receiver and the Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

9.4 Protection of third parties

No person (including a purchaser) dealing with the Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents, or

- (d) how any money paid to the Agent or to that Receiver is to be applied

9.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Agent may:
 - (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor
- (b) Each Chargor must pay to the Agent immediately on demand, the costs and expenses incurred by the Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

9.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account

10. RECEIVER

10.1 Appointment of Receiver

- (a) Except as provided below, the Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) a Chargor so requests the Agent in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

10.2 Removal

The Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

10.3 Remuneration

The Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply

10.4 Agent of each Chargor

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver
- (b) No Finance Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

10.5 Relationship with Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

11. POWERS OF RECEIVER

11.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

11.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

11.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

11.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by any Chargor

11.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

11.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

11.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

11.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

11.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

11.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

11.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

11.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

11.13 Lending

A Receiver may lend money or advance credit to any customer of any Chargor

11.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset.
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

11.15 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

12. APPLICATION OF PROCEEDS

Any moneys received by the Agent or any Receiver after this Security has become enforceable must be applied in the following order of priority.

- (a) in or towards payment of or provision for all costs and expenses incurred by the Agent or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards payment of or provision for the Secured Liabilities, and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it.

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Finance Party to recover any shortfall from the Chargor.

13. EXPENSES AND INDEMNITY

Each Chargor must

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Finance Party, Receiver, attorney, manager, agent or other person appointed by the Agent under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses

14. DELEGATION

14.1 Power of Attorney

The Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

14.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Agent or any Receiver may think fit.

14.3 Liability

Neither the Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default omission or misconduct on the part of any delegate or sub-delegate

15. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Agent or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes

- (i) the execution of any transfer conveyance, assignment or assurance of any property, whether to the Agent or to its nominee, or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Agent may think expedient

16. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

17. MISCELLANEOUS

17.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

17.2 Tacking

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances)

17.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Finance Party may open a new account with a Chargor.
- (b) If the Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other account
- (c) As from that time all payments made to the Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

17.4 Time deposits

Without prejudice to any right of set-off any Finance Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Finance Party within the Security Period when:

- (a) this Security has become enforceable, and
- (b) no Secured Liability is due and payable.

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate

17.5 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document.

18. RELEASE

At the end of the Security Period, the Finance Parties must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security.

19. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

CHARGORS

Chargor	Place of Registration	Registration Number
Pinewood Group plc	England and Wales	3889552
Pinewood Shepperton Facilities Limited	England and Wales	7527390
Pinewood Studios Limited	England and Wales	392619
Pinewood-Shepperton Studios Limited	England and Wales	2985190
Shepperton Studios Limited	England and Wales	2974333
Baltray No. 1 Limited	England and Wales	5776674
Baltray No. 2 Limited	England and Wales	5778635
Pinewood PSB Limited	England and Wales	6300755
Pinewood Shepperton Limited	England and Wales	9083961
PSL Consulting Limited	England and Wales	8655214
Shepperton Studios (General Partner) Limited	England and Wales	05913009
Shepperton Studios (General Partner) Limited as general partner of the limited partnership carrying on business under the name of Shepperton Studios Property Partnership	England and Wales	LP011523
Studio Trustee No.1 Limited acting in its capacity as trustee of The Studios Unit Trust	Jersey	117162
Studio Trustee No 2 Limited acting in its capacity as trustee of The Studios Unit Trust	Jersey	117163

SCHEDULE 2

REAL PROPERTY

Property	Land Registry Description	Land Chargor	Title Number
Freehold land at Pinewood Studios, Pinewood Road, Iver Heath, Buckinghamshire	Pinewood Studios, Pinewood Road and land to the south east of Church Road, Iver	Pinewood Studios Limited	BM168450
Freehold land opposite Pinewood Studios	(a) Land on the East side of Pinewood Road Iver (b) Saul's Farm, Seven Hills Road, Iver (SL0 0NY) (c) Land on the South side of Seven Hills Road, Iver	Pinewood PSB Limited	(a) BM60711 (b) BM241497 (c) BM232959
Freehold land	Land to the South East of Church Road, Iver	Pinewood PSB Limited	BM366764
"Carillion Land" as defined in the relevant Report on Title	The Freehold land being land lying to the south west of Seven Hills Road, Iver	Pinewood PSB Limited	BM73620
"Carillion Land" as defined in the relevant Report on Title	The Freehold land being land lying on the north side of Pinewood Road, Iver Heath	Pinewood PSB Limited	BM74947
Studio Site and Backlot Freehold	(a) The Freehold land being Shepperton Studios, Studios Road, Shepperton (b) The Freehold land being land lying to the north of Laleham Road, Shepperton (c) The Freehold land being land on the north-east side of Shepperton Road, Littleton	Shepperton Studios Limited	(a) SY650866 (Studio Site), (b) SY663740 and (c) SY535606 (Backlot)
Studio Site and Backlot Headlease	Leasehold land being Shepperton Studios, Shepperton Spelthorne and land to the north of Laleham Road, Spelthorne	Shepperton Studios (General Partner) Limited and Pinewood Shepperton Limited (formerly known as SSPP Nominee Limited)	SY754252

Studio Site and Backlot Underlease	Leasehold land being Shepperton Studios. Shepperton, Spelthorne and land to the north of Laleham Road, Spelthorne	Shepperton Studios Limited	SY754255
Alternative Backlot Lease dated 7 June 2013 between Tarmac Limited and Shepperton Studios Limited	Not applicable	Shepperton Studios Limited	Unregistered
Freehold at Queen Mary Reservoir Land	Freehold land being Land on the south-west side of Queen Mary Reservoir. Staines Road West, Ashford.	Shepperton Studios Limited	SY819703
Studio Site Substation Lease	The Leasehold land being an electricity sub station, Squires Bridge Road, Shepperton	Shepperton Studios Limited	SY569982
Freehold at 15 Magdalene Road, Shepperton (No.15)	The Freehold land being 15 Magdalene Road, Shepperton	Shepperton Studios Limited	SY495696

SCHEDULE 3
FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

[On the letterhead of the Chargor]

To [Contract party]

[Date]

Dear Sirs,

Security Document dated [] 2015 between [Chargor]
and [] (the Security Document)

This letter constitutes notice to you that under the Security Document we have assigned by way of security to [] (as agent and trustee for the Finance Parties as referred to in the Security Document the Agent) all our rights in respect of [insert details of Contract] (the Contract)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Agent its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Agent or as it directs.

[Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Agent]¹

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Agent at [ADDRESS]

Yours faithfully,

.....
(Authorised signatory)
[CHARGOR]

¹ Applicable for notices served in respect of the Partnership Agreement and the Trust Deed only

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To. Lloyds Bank plc as Agent

Copy: [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [] (the **Chargor**) of a notice dated [] of an assignment on the terms of the Security Document dated [] 2015 of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that if you notify us that the security has become enforceable, we will pay all sums due and give notices, under the terms Contract as you may direct

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....
(Authorised signatory)

[Counterparty]

SIGNATORIES

Chargors

EXECUTED AS A DEED by
PINWOOD GROUP PLC

acting by a director in
the presence of.

Witness's signature:

Name (print):

Occupation:

Address

)
)
)
)
Director

[Redacted]

SASHA BUDZINSKI

[Redacted]

[Redacted]

EXECUTED AS A DEED by
PINWOOD SHEPPERTON FACILITIES
LIMITED

acting by a director in
the presence of

Witness's signature

Name (print)

Occupation:

Address:

)
)
)
)
)
Director

[Redacted]

SASHA BUDZINSKI

[Redacted]

EXECUTED AS A DEED by
PINWOOD STUDIOS LIMITED

acting by a director in
the presence of

Witness's signature:

Name (print):

Occupation

Address:

)
)
)
)
)
Director

[Redacted]

SASHA BUDZINSKI

[Redacted]

EXECUTED AS A DEED by
PINEWOOD-SHEPPERTON
STUDIOS LIMITED

acting by a director in
the presence of:

Witness's signature

Name (print).

Occupation

Address

)
)
)

)
)

Director

[Redacted signature]

SASHA BUDZINSKI

[Redacted occupation and address]

EXECUTED AS A DEED by
SHEPPERTON STUDIOS LIMITED

acting by a director in
the presence of:

Witness's signature

Name (print)

Occupation

Address

)
)

)
)

Director

[Redacted signature]

SASHA BUDZINSKI

[Redacted occupation and address]

EXECUTED AS A DEED by
BALTRAY NO. 1 LIMITED

acting by a director in
the presence of:

Witness's signature

Name (print)

Occupation.

Address

)
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)
)

Director

[Redacted signature]

SASHA BUDZINSKI

[Redacted occupation and address]

EXECUTED AS A DEED by
BALTRAY NO 2 LIMITED

acting by a director in
the presence of.

Witness's signature

Name (print)

Occupation

Address

)

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)

Director

EXECUTED AS A DEED by
PINWOOD PSB LIMITED

acting by a director in
the presence of

Witness's signature

Name (print)

Occupation

Address

)

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)

)

Director

EXECUTED AS A DEED by
PINWOOD SHEPPERTON LIMITED

acting by a director in
the presence of.

Witness's signature:

Name (print):

Occupation.

Address

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Director

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AUG 29 1964

SASHA BUDZYNSKI

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Director

Director

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EXECUTED AS A DEED by
PSL CONSULTING LIMITED

)
)

acting by its attorney
in the presence of

)
)

Witness's signature

Name (print)

Occupation

Address

EXECUTED AS A DEED by
SHEPPERTON STUDIOS (GENERAL
PARTNER) LIMITED

)
)
)

acting by a director in
the presence of

)
)

Director

Witness's signature

Name (print)

Occupation

Address

EXECUTED AS A DEED by
STUDIO TRUSTEE NO 1 LIMITED

)
)

acting in its capacity as
trustee of The Studios Unit Trust
the presence of

)
)
)

Witness's signature

Name (print) *Airle Blaw*

Occupation

Address

EXECUTED AS A DEED by
STUDIO TRUSTEE NO 2 LIMITED

acting in its capacity as
trustee of The Studios Unit Trust in
the presence of

Witness's signature

Name (print) *David Blaw*

Occupation

Address

EXECUTED AS A DEED by
SHEPPERTON STUDIOS PROPERTY
PARTNERSHIP acting by its general partner
SHEPPERTON STUDIOS (GENERAL
PARTNER) LIMITED

acting by a director in
the presence of

Director

Witness's signature

Name (print)

Occupation

Address

Agent

LLOYDS BANK PLC

By

EXECUTED AS A DEED by
STUDIO TRUSTEE NO 2 LIMITED

)
)

acting in its capacity as
trustee of The Studios Unit Trust in
the presence of

)
)
)

Witness's signature

Name (print)

Occupation

Address

EXECUTED AS A DEED by
SHEPPERTON STUDIOS PROPERTY
PARTNERSHIP acting by its general partner
SHEPPERTON STUDIOS (GENERAL
PARTNER) LIMITED

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)
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)

acting by a director in
the presence of

)
)

Director

Witness's signature

Name (print)

Occupation

Address

SARAH BUDZYNSKI

Agent

LLOYDS BANK PLC

By

EXECUTED AS A DEED by
STUDIO TRUSTEE NO 2 LIMITED

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acting in its capacity as
trustee of The Studios Unit Trust in
the presence of

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. . .

Witness's signature

Name (print)

Occupation

Address

EXECUTED AS A DEED by
SHEPPERTON STUDIOS PROPERTY
PARTNERSHIP acting by its general partner
SHEPPERTON STUDIOS (GENERAL
PARTNER) LIMITED

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acting by a director in
the presence of

)
)

Director

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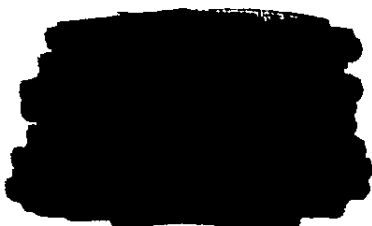
Witness's signature

Name (print)

Occupation

Address.

Agent



LLOYDS BANK PLC

By

Andrew Moore

