

MR01

Particulars of a charge



Companies House

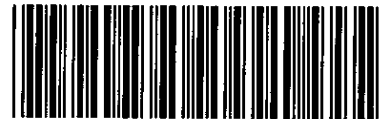


Go online to file this information
www.gov.uk/companieshouse

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

☒ **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 the
instrument. Use form MR01



A30 04/08/2017 #66
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 0 7 8 1 6 3 4 5
Company name in full INGENIOUS PROJECT FINANCE LIMITED

26 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 2 7 0 7 2 0 1 7

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 COUTTS & CO. (Company no.: 00036695)

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 *Sheridan*

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 Tim Davies

Company name Sheridans

Address 76 Wardour Street

Post town London

County/Region

Postcode W 1 F O U R

Country

DX 138879 Mayfair

Telephone 020 7079 0228



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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7816345

Charge code: 0781 6345 0026

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th July 2017 and created by **INGENIOUS PROJECT FINANCE LIMITED** was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th August 2017.

DX

Given at Companies House, Cardiff on 15th August 2017



Companies House



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


DATED 27 July-----2017

(1) COUTTS & CO

(2) INGENIOUS PROJECT FINANCE LIMITED

CHARGE AND DEED OF ASSIGNMENT
RELATING TO THE FILM PROVISIONALLY ENTITLED
"DRAGGED ACROSS CONCRETE"

We hereby certify this
to be a true copy of
the original
Sheridans Date 5th August 2017

 (TD)

CHARGE AND DEED OF ASSIGNMENT dated 27 July 2017

BETWEEN:

(1) **COUTTS & CO ('the Bank')** of 440 Strand London WC2R 0QS (attention: Judith Chan and David Campbell; email: [REDACTED]); and

(2) **INGENIOUS PROJECT FINANCE LIMITED ('the Borrower')**, a company incorporated under the laws of England and Wales (Company No. 07816345) of 15 Golden Square, London, W1F 9JG (attention: Simon Williams; email: [REDACTED])

RECITAL -

Pursuant to the Loan Agreement the Bank has agreed to make available a loan facility to the Borrower. It is a condition precedent to the availability of the Bank Facility that this Charge be entered into.

OPERATIVE PROVISIONS

1 INTERPRETATION

1.1 DEFINITIONS

In this Charge capitalised terms defined in the list of Parties or in Schedule 1 (*Defined Terms*) or Schedule 2 (*Transaction Agreements*) have the meaning set out there.

1.2 REFERENCES

Unless the context otherwise requires, each reference in this Charge to

(a) **'writing'**, and any cognate expression, includes a reference to any communication effected by facsimile transmission or similar means;

(b) a **'Party'** is a reference to a party to this Charge, and includes a reference to such party's successors in title and permitted assignees and transferees;

(c) a person includes a reference to natural persons, firms, partnerships, companies, corporations, associations, organisations and trusts (in each case whether or not having a separate legal personality);

(d) **'this Charge'** is a reference to this Charge and Deed of Assignment and the Schedules as modified, amended, varied, supplemented or novated from time to time (where and as permitted under this Charge) at the relevant time;

(e) **'a Transaction Agreement'** and any other agreement, document or instruments is a reference to that Transaction Agreement or other agreement, document or instrument as modified, amended, varied, supplemented or novated from time to time;

(f) a Schedule is a reference to a schedule to this Charge;

(g) a Clause is a reference to a provision of this Charge (other than a Schedule);

(h) any statute, statutory provision, delegated legislation, code or guideline is a reference to the same as it may from time to time be amended, modified, extended, varied, superseded, replaced, substituted or consolidated;

1.3 OTHER AIDS TO CONSTRUCTION

In this Charge:

- (a) 'including' means including, without limitation;
- (b) the singular includes the plural and vice versa;
- (c) words importing any gender include any other gender; and
- (d) clause headings are included for convenience only and shall not affect the construction of this Charge.

1.4 DEED

The parties intend this Charge to operate as a deed notwithstanding that it is signed under hand by the Bank.

2 ASSIGNMENT

The Borrower as a continuing security for the full and timely payment of the Debt assigns the Assigned Property absolutely to the Bank (and in so far as necessary by way of present assignment of future copyright pursuant to Section 91 of the Copyright Designs and Patents Act 1988) subject only to Clause 21 (*Release and Redemption*).

3 FIXED CHARGE

The Borrower charges the Fixed Charge Property to the Bank by way of first fixed charge as a continuing security for the full and timely payment of the Debt.

4 FLOATING CHARGE

4.1 CHARGE

The Borrower with charges the Floating Charge Property to the Bank by way of first floating charge as a continuing security for the full and timely payment of the Debt.

4.2 CONVERSION TO A FIXED CHARGE

The Bank may, to the extent permitted by law, at any time by notice in writing to the Borrower, convert the floating charge into a fixed charge as regards any of the Floating Charge Property if the Bank considers that it would be necessary to do so in order to protect, preserve or supplement the Assigned Property or the Fixed Charge Property and the Borrower shall promptly execute a fixed charge or a legal assignment over such assets in such form as the Bank shall require.

4.3 AUTOMATIC CONVERSION

If, without prior written consent of the Bank

(a) the Borrower creates, agrees to create or permits to subsist any Prohibited Security Interest on, over, or with respect to, the Floating Charge Property or any part of it, or attempts to do so; or

(b) any person levies, or attempts to levy, any distress, attachment, execution or other legal process against the Floating Charge Property or any part of it,

then the floating charge over such Floating Charge Property or part thereof that is the subject of such Prohibited Security Interest or process shall be deemed to have been automatically converted into a fixed charge the instant before such event occurs.

5 NEGATIVE PLEDGE AND FULL TITLE GUARANTEE

5.1 NEGATIVE PLEDGE

The Borrower undertakes that it shall not, without the prior written consent of the Bank, create, agree to create or allow to subsist any Prohibited Security Interest on or over the Collateral or any part of it.

5.2 FULL TITLE GUARANTEE

The assignment and charges made pursuant to Clauses 2 (*Assignment*), 3 (*Fixed Charge*) and 4.1 (*Floating Charge*) are made by the Borrower with full title.

6 DEFAULT

6.1 EVENT OF DEFAULT

On the happening of any Event of Default and the expiry of any applicable cure period specified in the Loan Agreement or at any time thereafter the security created by this Charge shall become enforceable and the Debt shall immediately become due and payable, and thereafter (or at any time if the Borrower requests the same and the Bank in its absolute discretion agrees) the Bank may, in respect of the Collateral or any part of it:

(a) sell, call in, convert into money or otherwise, take possession of, hold, dispose of or deal with any part of the Collateral in such manner and upon such terms as it shall think fit;

(b) appoint one or more persons to be a Receiver of some or all of the Collateral;

(c) appoint an Administrator of the Borrower;

(d) exercise the powers conferred upon mortgagees by section 101 of the Act without the restrictions imposed by section 103 of the Act; and

(e) exercise all or any of the powers conferred upon the Bank by this Charge or otherwise conferred by statute or common law on mortgagees;

(f) exercise all powers which may be lawfully exercised by the Bank as assignee of the Borrower under all charges, security agreements or other agreements or documents conferring any Security Interest on the Borrower including any and all charges and security agreements granting any Security Interest to the Borrower or the Producer;

and for the purposes of all powers implied by statute the Debt is deemed to have become due and payable on the date of this Charge.

6.2 RIGHTS PRIOR TO ENFORCEMENT

Prior to this Charge becoming enforceable

(a) the Bank may exercise any discretions, options, remedies and other rights of whatever nature assigned or charged to it pursuant to this Charge (including such discretions, options, remedies and other rights of whatever nature assigned or charged to the Borrower by the Producer pursuant to the Producer/Borrower Charge) as if it were the sole and absolute beneficial owner of the same; and

(b) to the extent that the Bank considers it necessary to issue legal proceedings to enforce any such discretion, option, remedy or other right against the relevant counterparty, the Borrower irrevocably consents to the use of its name in any legal proceeding and agrees to be joined as a party to the same if reasonably required by the Bank.

7 APPOINTMENT OF RECEIVER

7.1 APPOINTMENT AND REMOVAL

(a) Upon this security becoming enforceable, or at any time if so requested by the Borrower, the Bank may, subject to statutory restrictions, appoint any person or persons as a Receiver. Joint Receivers may act jointly or severally.

(b) The Bank may remove any Receiver appointed under this Charge and appoint any person or persons as Receiver either in the place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver previously appointed under this Charge.

(c) Every such appointment or removal and every delegation, appointment or removal by the Bank in the exercise of any right to delegate its powers or to remove delegates herein contained may be made either by deed or by instrument in writing under the hand of any duly authorised officer of the Bank or any person so authorised in writing in that behalf by any such officer.

7.2 AGENCY

The Receiver shall, at all times and for all purposes, be deemed to be the agent of the Borrower and the Borrower (to the exclusion of the Bank) shall be solely responsible for his acts or defaults and for his remuneration .

7.3 REMUNERATION

The Receiver shall be entitled to remuneration for his services and the services of his firm appropriate to the work and responsibility involved upon the basis of charging from time to time adopted by the Receiver or his firm and without being limited by the maximum rate specified in Section 109(6) of the Act. From time to time, the Bank may fix the remuneration of the Receiver and direct that such remuneration be paid from monies accruing to the Receiver in the exercise of his powers as receiver, but the Borrower alone shall be liable for the payment of such remuneration.

7.4 POWERS

The Receiver shall, until his removal, and notwithstanding any administration or liquidation of the Borrower have the powers set out in Section 109 of the Act and in Schedule 1 to the Insolvency Act and, in addition, shall have power either in his own name or in the name of the Borrower:

(a) to take possession of, get in or realise the Collateral and to take, enforce, defend or abandon any actions, suits and proceedings in the name of the Borrower or otherwise solely in relation to the Collateral as the Receiver or the Bank shall think fit;

- (b) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Borrower relating in any way to the Collateral or any part thereof;
- (c) to assign, sell, lease, license, grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing and to vary, terminate or *accept surrenders of leases or licences of any of the Collateral in such manner and generally on such terms and conditions as the Bank or the Receiver shall think fit and to carry any such transactions into effect in the name of and on behalf of the Borrower or otherwise;*
- (d) to take any steps that may be necessary or desirable to effect compliance with all or any of the agreements or contracts charged or assigned to the Bank by this Charge;
- (e) to carry on manage or concur in carrying on and managing the business of the Borrower in relation to the Film or any part thereof and the Borrower acknowledges that it shall not seek to prevent the Receiver from so carrying on or managing;
- (f) *to raise or borrow any money that may be required upon the security of the whole or any part of the Collateral or without such security;*
- (g) to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Collateral;
- (h) to appoint and discharge advisers, managers, agents, employees, contractors and workmen in relation to the business of the Borrower relating to the Film at such salaries and for such periods as the Receiver may determine;
- (i) to make any arrangement or compromise pay any compensation or incur any obligation and enter into any contracts in relation to the Collateral which the Receiver shall think expedient in the interests of the Bank;
- (j) to make, effect and do all maintenance, repairs, developments, reconstructions, improvements, furnishings, equipment, insurances, alterations or additions to or in respect of the Collateral in the interests of the Bank for maintaining the value of the Collateral in every such case as the Bank or he shall think fit;
- (k) to promote the formation of companies with a view to purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Collateral, to arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Collateral on such terms and conditions whether or not including payment by instalments secured or unsecured as the Receiver shall think fit;
- (l) to exercise in relation to the Collateral or any part of it an election in accordance with paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 and/or to revoke any such election;
- (m) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do; and
- (n) to exercise all such other power and authority in relation to the Collateral as the Bank shall think fit and so that the Bank and/or the Receiver may in relation to all or any part of the Collateral exercise and confer any powers and authorities which the Bank or the Receiver could exercise and confer if it were the absolute beneficial owner thereof and to use the name of the Borrower for any such purposes

(o) to exercise all rights of the Borrower pursuant to the Producer/Borrower Charge and all rights of the Producer pursuant to Commissioning Distributor/Producer Security Agreements, the PSC/Producer Security Agreements and the Intermediary Licensor/Producer Security Agreements, and to exercise all rights of the Borrower under the Transaction Agreements to which it is a party or which are assigned to it pursuant the Producer/Borrower Charge (including those Transaction Agreements assigned to the Producer pursuant to the Commissioning Distributor/Producer Security Agreements, the PSC/Producer Security Agreements or the Intermediary Licensor/Producer Security Agreements).

7.5 BANK'S POWERS

All the powers, authorities and discretions which are conferred by this Charge either expressly or impliedly upon the Receiver may be exercised by the Bank in relation to the Collateral or any part of it without first appointing a Receiver or notwithstanding the appointment of a Receiver.

7.6 POWERS TO BE ADDITIONAL

The powers conferred by this Charge in relation to the Collateral on the Bank or on the Receiver shall be in addition to, and not in substitution for, the powers conferred on mortgagees or receivers under the Act and the Insolvency Act or otherwise available at law.

7.7 DELEGATION OF POWERS

(a) The Bank and any Receiver may, at any time and from time to time, delegate by power of attorney or in any other manner (including, under the hand of any duly authorised officer of the Bank) to any person all or any of the powers, authorities and discretions which are, for the time being, exercisable by the Bank or any Receiver under this Charge, the Act or the Insolvency Act in relation to the Collateral or any part of it, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as the Bank or the Receiver (as the case may be) may think fit.

(b) The Bank and the Receiver shall not be in any way liable or responsible to the Borrower for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate (or sub-delegate).

7.8 CONFLICT

If there is any ambiguity or conflict between the powers conferred on the Receiver by the Act, Schedule 1 of the Insolvency Act and the powers conferred by this Clause 7, the powers conferred by this Clause 7 shall prevail.

8 APPROPRIATION

8.1 APPROPRIATION

All money received by the Bank or the Receiver shall be applied in the following order:

- (a) in payment of the remuneration of the Receiver and the costs of realisation including all costs and expenses of, or incidental to, any exercise of any power conferred by this Charge;
- (b) in, or towards, the payment of any debts or other liabilities which are by statute made payable in preference to the Debt to the extent to which such debts or liabilities are made so payable; and
- (c) (when so required) in or towards satisfaction of the Debt in such order as the Bank or the Receiver shall, in his absolute discretion, determine; and

- (d) the surplus (if any) shall be paid to the Borrower or as may otherwise be required by law.

8.2 VARIATION OF STATUTES

The provisions of Clause 8.1 (*Appropriation*) shall take effect as and by way of variation and extension of the provisions of Sections 99 to 109 inclusive of the Act, which provisions so varied and extended shall be regarded as incorporated herein.

8.3 SUSPENSE ACCOUNT

The Bank may, in its absolute discretion at all times pending the payment to the Bank of the whole of the Debt, place and keep to the credit of a separate or suspense account any money received by the Bank by virtue of this Charge for so long and in such manner as the Bank may determine without any obligation to apply the same or any part thereof in or towards the discharge of the Debt.

9 BANK IN POSSESSION

9.1 RECEIPTS

The Bank shall not, in any circumstances either by reason of any entry by it into, or taking by it of possession of, the Collateral or any part of it or for any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever:

- (a) be liable to account to the Borrower for anything except the Bank's own actual receipts;
- (b) be liable to the Borrower for any loss or damage arising from
 - (i) any realisation by the Bank of the Collateral or any part of it; or
 - (ii) any act, default or omission of the Bank in relation to the Collateral or any part of it; or
 - (iii) any exercise or non-exercise by the Bank of any power, authority or discretion conferred upon it in relation to the Collateral or any part of it by, or pursuant to, this Charge, the Act or by the Insolvency Act

except to the extent that such loss or damage is caused by the Bank's own gross negligence or wilful default.

9.2 RECEIVERS AND DELEGATES

The provisions of Clause 9.1 (*Receipts*) shall apply in respect of the liability of the Receiver and in respect of the liability of any such delegate (or sub-delegate) as aforesaid in all respects as though every reference in Clause 9.1 to the Bank were instead a reference to the Receiver or, as the case may be, to such delegate (or sub-delegate).

10 BANK'S DISCRETION

10.1 BANK MAY CURE BREACHES OF COVENANTS

If the Borrower fails to observe or perform the provisions of this Charge the Bank may do all such acts and things as may be necessary to secure the observance or performance thereof and nothing done by the Bank in the exercise of this power shall as between the Bank and the Borrower make the Bank liable as a mortgagee in possession.

10.2 EXPENSES SO INCURRED

All monies expended and all costs incurred by the Bank in carrying out any of its discretions or powers referred to in Clause 10.1 (*Bank may cure breaches of covenants*) shall be considered to have been properly incurred by the Bank, shall constitute Expenses and shall accordingly be part of the Debt.

11 NEW ACCOUNT

If the Bank receives notice (either actual or constructive) of any Prohibited Security Interest or other interest affecting the Collateral or any part of it, the Bank may open a new account or accounts with the Borrower. If the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice or was deemed to have received such notice and, as from that time, all payments made by or on behalf of the Borrower to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Borrower to the Bank at the time when it received notice or was deemed to have received such notice.

12 CONSOLIDATION AND SET OFF

12.1 COMBINING OF ACCOUNTS

The Bank shall have, in addition to any general lien or similar right (if any) to which it may be entitled by law, the right at any time or times and without notice to the Borrower (as well before as after any demand under this Charge) to combine or consolidate all or any of the then existing accounts (including accounts in the name of the Bank) with any liabilities to the Bank of the Borrower in relation to the Film.

12.2 SET-OFF

The Bank may set-off any liability or obligation (whether matured or not) owed by the Borrower under any of the Finance Documents against any liability or obligation (whether or not matured) owed by the Bank to the Borrower in relation to the Film, regardless of the place of payment, booking branch or currency of either obligation. If the respective obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Bank may set-off in an amount estimated by it in good faith to be the amount of that obligation.

13 LAW OF PROPERTY ACT 1925

The restriction on consolidation of mortgages contained in Section 93 of the Act shall not apply to this security. The powers conferred by Section 101 of the Act, as varied and extended by this Charge, shall be deemed to have arisen immediately on the execution of this Charge.

14 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

The terms of the other Finance Documents and of any side letters between the parties to this Charge in relation to the Finance Documents are incorporated into each Finance Document to the extent required for any purported disposition of any property contained in any Finance Document to be a valid disposition within section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

15 PROTECTION FOR PURCHASERS

15.1 NO ENQUIRY

No person dealing with the Bank or with the Receiver or with any such delegate or sub-delegate as aforesaid shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretions conferred by this Charge in relation to the Collateral or any part of it is or may be exercisable by the Bank, the Receiver, delegate (or sub-delegate) or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers, and all the protection to purchasers contained in Sections 104 and 107 of the Act and Sections 42 of the Insolvency Act shall apply to any person purchasing from, or dealing with, the Bank or the Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Collateral or any part of it had not been varied or extended by this Charge.

15.2 DEBT DUE

In favour of a purchaser the Debt shall be deemed to have become due on the date a demand for the same is made by the Bank and all powers exercisable by the Bank under this Charge shall be exercisable from that time.

16 FURTHER ASSURANCE AND POWER OF ATTORNEY

16.1 FURTHER ASSURANCE

The Borrower shall, at any time if and when required by the Bank, execute in favour of the Bank (or as the Bank shall direct) such further legal or other assignments, mortgages, securities or charges as the Bank may reasonably require of, and on, the Collateral or any part of it in order to secure the payment and discharge of the Debt insofar as the Borrower is lawfully entitled so to do and subject to any third party consents which are required being obtained (which the Borrower covenants to use all reasonable commercial endeavours to obtain). The assignments, mortgages, securities or charges shall be prepared by, or on behalf of, the Bank at the cost of the Borrower and shall contain all such provisions as the Bank may reasonably require.

16.2 ATTORNEY

For the purpose of securing the interest of the Bank in the Collateral or any part of it and for facilitating the perfection or realisation of the security constituted by this Charge and the application of amounts standing to the credit of the Repayment Account in accordance with the Loan Agreement, the Borrower irrevocably and by way of security appoints each of the Bank and any Receiver to be its attorney (with full power to appoint delegates and to sub-delegate in both cases with regard to the Collateral or any part of it) on its behalf and in its name or otherwise and as its act and deed

(a) to pay amounts received into the Repayment Account in accordance with the Loan Agreement; and

(b) to sign, execute and do any deed, document, act or thing which the Borrower is or may become obliged to sign, execute and do pursuant to this Charge or which the Bank or the Receiver may, in its or his absolute discretion, consider appropriate in connection with the exercise of any of the powers of the Bank or of the Receiver or the perfection, protection or realisation of any security constituted by this Charge and which the Borrower does not sign, execute or do within 5 Business Days of being requested to do so.

The Bank shall supply the Borrower with copies of any such deeds or documents executed by the Bank or any Receiver as attorney for the Borrower pursuant to this Clause 16.2 but a failure to do so shall not be a breach of this Charge or affect the Bank's rights under it. The powers contained in this Clause 16.2 are additional to any powers the Bank may be granted pursuant to the Loan Agreement.

16.3 RATIFICATION

The Borrower shall, upon written request of the Bank, ratify and confirm the actions which the Bank or the Receiver or any delegate or sub-delegate carries out in its capacity as attorney for the Borrower as provided in Clause 16.2 (*Attorney*); and the Bank, the Receiver, delegate or sub-delegate in its capacity as attorney may, on behalf of the Borrower, so ratify and confirm.

17 WARRANTIES, REPRESENTATIONS, UNDERTAKINGS AND COVENANTS OF THE BORROWER; LIMITED RECOURSE

The Borrower repeats in favour of the Bank the warranties, representations, undertakings and covenants given by it to the Bank in the Loan Agreement as if the same were set forth and incorporated in this Charge.

18 NOTICES

18.1 METHOD OF GIVING NOTICE

Any notice or report that either party is required to give or desires to give under this Charge shall be in writing and shall be given either by personal delivery, email or first class registered mail and is deemed to have been delivered

- (a) on the date delivered (if sent by personal delivery) if such delivery was made during business hours at the place of receipt or (if not) at the start of the first Business Day thereafter;
- (b) on a date two (2) Business Days after being posted (if sent by first class registered mail); and
- (c) on the date actually received by the recipient (if sent by email) if such email was received during business hours at the place of receipt or (if not) at the start of the first Business Day thereafter.

18.2 ADDRESSES FOR NOTICES

Until further notice (which shall be given as in this Charge provided, except that for a notice of change of address to be effective it must actually be received by the recipient) notices to the parties shall be sent to the addresses and email addresses set out in the list of parties above.

19 INDEMNITIES AND EXPENSES

19.1 GENERAL INDEMNITY

The Borrower indemnifies, and agrees to keep indemnified, the Bank, the Receiver and any of their managers, contractors, agents, officers or employees for whose liability, acts or omissions the Bank or, as the case may be, the Receiver may be answerable, from and against all arm's length, verifiable liabilities, costs, charges, losses and expenses suffered or incurred by them arising from or as a result of: (a) the exercise or the purported exercise of any powers, authorities or discretions vested in them in accordance herewith; (b) any breach by the Borrower of any covenants or other obligations to the Bank under this Charge; (c) the enforcement of the provisions of this Charge, or (d) any action, claim or proceeding relating to any of the above.

19.2 IDENTIFICATION OF EXPENSES

The Borrower covenants that it shall pay to the Bank on demand the following items of expenditure –

(a) all actual out-of-pocket expenses including legal and other out-of-pocket expenses (on a full indemnity basis) incurred by the Bank in connection with:

(i) the preparation and negotiation of documentation relating to any amendment or extension of this Charge, regardless of the form which such documentation takes and whether or not such documentation is acceptable to, and/or executed by, any or all parties thereto; and

(ii) the granting of any waiver, approval, consent, confirmation or release under, or in respect of, this Charge; and

(iii) any investigation or due diligence into the financial or other condition of the Borrower or into ascertaining whether or not the Borrower has complied or is complying with the provisions of any of the Finance Documents, together in all cases with interest at the rate provided in the Loan Agreement from the date such expenses were incurred to the date of payment (as well after as before judgment);

(b) an amount equal to any stamp duties, search fees, registration fees and duties payable in connection with this Charge and any penalties with respect to, or resulting from the Borrower's delay or omission to pay any such duties or fees; and

(c) all actual expenses (including legal and out of pocket expenses on a full indemnity basis) incurred by the Bank

(i) in contemplation of, or otherwise in connection with, the enforcement of any rights or exercise of any powers under this Charge or in investigating any possible breach by the Borrower of the provisions of any of the Finance Documents; or

(ii) in respect of any proceedings (legal or otherwise) involving the Bank in connection with this Charge or property secured by this Charge, whether such proceedings are brought by the Borrower or a third party,

together in all cases with interest at the rate provided in the Loan Agreement from the date such expenses were incurred to the date of payment (as well after as before judgment).

19.3 VAT

All payments to be made by the Borrower pursuant to this Charge shall be paid together with Value Added Tax (if any) thereon.

20 NATURE OF THE SECURITY

20.1 ADDITIONAL SECURITY

The security created by this Charge is in addition to any other security that the Bank may now or from time to time hold or take from the Borrower or any third party.

20.2 CONTINUING SECURITY

This Charge shall be a continuing security to the Bank notwithstanding any intermediate payment or settlement of account or any other matter whatever, and shall be in addition to, and shall not prejudice or be prejudiced by, any right of lien, set-off, combination of accounts or other rights exercisable by the Bank as banker against the Borrower or any security, guarantee, indemnity and/or negotiable instrument now or in the future held by the Bank.

20.3 NO MERGER

Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security or any contractual or other right which the Bank may at any time have for any money or liabilities or other sums due or incurred by the Borrower to the Bank or any right or remedy of the Bank thereunder and any receipt, release or discharge of the security provided by, or of any liability arising under, this Charge shall not release or discharge the Borrower from any liability to the Bank for the same or any other moneys which may exist independently of this Charge.

20.4 COLLATERAL SECURITY

Where the security given to the Bank by this Charge initially takes effect as a collateral or further security then notwithstanding any receipt, release or discharge endorsed on, or given in respect of, or under, the principal security to which this Charge operates as a collateral or further security, the security provided by this Charge shall, in respect of any moneys which were originally intended to be secured, be an independent security for any such moneys.

21 RELEASE AND REDEMPTION

21.1 CONDITIONAL DISCHARGE

Any release, settlement or discharge between the Bank and the Borrower shall be conditional upon no security, disposition or payment to the Bank by the Borrower or any other person being avoided, set aside, reduced or ordered to be refunded by virtue of any statutory provision relating to insolvency or liquidation for the time being in force or for any reason whatsoever. If the same is so avoided, set aside, reduced or ordered to be refunded, the Bank shall be entitled to recover the value or amount of any such security or payment from the Borrower subsequently as if such settlement or discharge had not occurred, and the Borrower assigns and charges the Collateral on mutatis mutandis the terms of Clauses 2, 3 and 4 with any liability, actual or contingent, under this Clause.

21.2 RETENTION OF SECURITY

The Bank shall be entitled to retain this Charge for the duration of the Security Period.

21.3 FINAL REDEMPTION

Subject to and without prejudice to Clause 21.1 (*Conditional Discharge*), once the Bank is in its sole and unfettered discretion satisfied that the Debt has been paid and discharged in full and all facilities which might give rise to the Debt have been terminated, and the Bank is satisfied that it has no further obligation whether actual or contingent to make any credit or other accommodation available to the Borrower under the Finance Documents, then the Bank shall, at the request and cost of the Borrower, execute and do all such deeds, acts and things as may be reasonably necessary to release the Collateral from the assignments mortgages and charges contained in this Charge and to reassign the Assigned Property to the Borrower.

21.4 PRIOR SECURITY INTERESTS

The Bank may redeem any prior Prohibited Security Interest and may settle and prove the accounts of the beneficiary of that prior Prohibited Security Interest, and accounts so settled and proved shall be conclusive and binding on the Borrower and the money so paid shall be a receivership expense and be secured by this Charge.

22 ASSIGNMENT AND PARTICIPATIONS

22.1 NO ASSIGNMENT BY THE BORROWER

The Borrower may not assign the benefit of this Charge without the prior written consent of the Bank.

22.2 ASSIGNMENTS AND PARTICIPATIONS BY THE BANK

(a) The Bank may assign in part or in whole the benefit of this Charge without regard to any set-off, counterclaim or equities between the Bank and the Borrower.

(b) The Borrower acknowledges the right of the Bank to sub-participate or assign this Charge to another person at its discretion and the Borrower authorises the Bank to disclose such information and to supply such documentation, whether concerning the Borrower, the Film or otherwise, as may be required to complete such sub-participation or assignment.

23 MISCELLANEOUS

23.1 GOVERNING LAW AND JURISDICTION

This Charge and any non-contractual obligations or liabilities arising from or connected with it shall be governed by, and construed in accordance with, the laws of England and Wales provided however that the Bank may commence and maintain any action against the Borrower arising under this Charge in the courts of any other jurisdiction. The Borrower irrevocably waives any objection it might have to the courts of England being nominated as the forum to hear and decide any proceedings brought before it and to settle any dispute which may arise out of or in any way in connection with this Charge and agrees not to claim that the courts of England are not a convenient or appropriate forum for these purposes.

23.2 RIGHTS AND REMEDIES

The rights and remedies of the Bank under this Charge

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights and remedies under the general law; and
- (c) may be waived only in writing and specifically.

Delay in exercising or non-exercise of any right or remedy provided in this Charge or by law is not a waiver of that right or remedy or any other rights or remedies.

23.3 RELEASE, SETTLEMENT OR DISCHARGE

Any release, settlement or discharge between either of the Borrower and the Bank shall be conditional upon no security or payment made or given to the Bank being avoided, reduced, set aside or rendered unenforceable by virtue of any provision or enactment now or hereafter in force relating to bankruptcy insolvency or liquidation and if any such security or payment shall be avoided, reduced, set aside or

rendered unenforceable the Bank shall be entitled to recover the full amount or value of any such security or payment from the Borrower and otherwise to enforce this Charge as if such release, settlement or discharge had not taken place.

23.4 ILLEGALITY

If any provision of this Charge becomes invalid, illegal or unenforceable in any jurisdiction, that shall not affect

- (a) the validity or enforceability in that jurisdiction of any other provision of this Charge; or
- (b) the validity or enforceability in any other jurisdiction of that or any other provision of this Charge.

23.5 NO PARTNERSHIP AND AGENCY

Nothing in this Charge shall

- (a) constitute or be deemed to constitute a partnership or joint venture between any of the Parties; or
- (b) create or be deemed to create a relationship of principal and agent between any of the Parties.

23.6 THIRD PARTY RIGHTS

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (UK) to enforce any term of this Charge (but this does not affect any right or remedy of a third party which exists or is available apart from that Act).

23.7 COUNTERPARTS AND FACSIMILE AND EMAIL COPIES

This Charge may be executed in counterparts. A counterpart of this Charge executed by a Party and sent by facsimile or transmitted electronically in either Tagged Image Format Files (TIFF) or Portable Document Format (PDF) shall be treated as an original, fully binding and with full legal force and effect, and the Parties waive any rights they may have to object to such treatment.

SCHEDULE 1

DEFINED TERMS

<i>Term</i>	<i>Meaning</i>
'Act'	the Law of Property Act 1925
'Administrator'	any administrator appointed pursuant to Schedule 1 of the Insolvency Act
'the Assigned Property'	<p>all of the Borrower's right, title and interest in and to the following throughout the world in perpetuity:</p> <p>(a) the benefit of the Transaction Agreements and any other contracts or agreements relating to the Film which are either entered into by the Borrower or which are assigned to the Borrower (directly or indirectly), including all rights granted and all amounts payable thereunder and the benefit of all undertakings, covenants, representations and warranties made therein; and</p> <p>(b) all rights under, or in connection with, all contracts and policies of insurance or indemnity relating to the Film or any of the Collateral taken out by or on behalf of the Borrower, the Producer, the PSC or the Commissioning Company or (to the extent of its interest) in which the Borrower has an interest, all claims of whatsoever nature relating thereto and all returns of premiums in respect of such contracts or policies; and</p> <p>(c) all other accounts receivable, contract rights, general intangibles, intellectual property, investment property, letter of credit rights and supporting obligations, which are related to or used in connection with the Film; and</p> <p>(d) the products and proceeds of any or all of the foregoing;</p>
'Business Day'	any day other than a Saturday, Sunday or a day on which banks in London are required to be closed
'the Collateral'	the Assigned Property, the Fixed Charge Property and the Floating Charge Property
'the Debt'	all amounts from time to time due, owing, outstanding or payable to the Bank in connection with the Film howsoever arising from time to time, including without limitation pursuant to any of the Finance Documents
'Event of Default'	the meaning set out in the Loan Agreement
'Expenses'	the meaning set out in the Loan Agreement
'the Film'	the Film referred to on the front page of this Charge
'Transaction Agreements'	the documents listed in Schedule 2 to this Charge

'Finance Documents'	the Loan Agreement and this Charge
'the Fixed Charge Property'	<p>all of the Borrower's right, title and interest in and to the following throughout the world in perpetuity:</p> <p>(a) all sums from time to time standing to the credit of (i) the Repayment Account; (ii) any account in the name of the Borrower into which the Bank pays any loans that the Bank makes pursuant to the Loan Agreement; and</p> <p>(b) all other properties and things of value which are related to or used in connection with the Film to the extent the same do not form part of the Assigned Property; and</p> <p>(c) the proceeds and products of any and/or all of the foregoing</p>
'the Floating Charge Property'	<p>(a) the Fixed Charge Property to the extent (if at all) that the fixed charge over the Fixed Charge Property or any part thereof is for any reason ineffective as a fixed charge; and</p> <p>(b) the Assigned Property to the extent (if at all) that the assignment of such Assigned Property or part thereof is for any reason ineffective as an assignment</p>
'Insolvency Act'	the Insolvency Act 1986 and the rules made thereunder as from time to time amended and in respect of any jurisdiction outside England and Wales includes any local laws regulating the rights of creditors, insolvency officers or the distribution of assets of the Borrower on an insolvency
'the Loan Agreement'	the loan agreement to be entered into by the Bank and the Borrower relating to the Film
'Prohibited Security Interest'	Any Security Interest over any of the Collateral other than the Security Interest created by this Charge
'Receiver'	any one or more individuals acting as a receiver or manager of any of the Collateral appointed under powers contained in this Charge or the Act and , where the context permits and the law allows, such expression shall include any Administrator appointed by the Bank
'Repayment Account'	any account into which the Borrower is (pursuant to the Loan Agreement) required to pay any Repayment Revenues and any other account of the Borrower which (notwithstanding such requirement) in fact receives any Repayment Revenues;
'Repayment Revenues'	The aggregate of (1i) 100% of the beneficial entitlements of the Producer (which has been assigned to the Borrower) from any and all amounts payable pursuant to any distribution agreements in connection with the Film (2) the beneficial entitlement of the Producer in and to any tax credit proceeds or other local production incentives deriving from the Film (which have been assigned to the Borrower); (3) any and all underspend and proceeds of production insurances relating

	to the Film payable to the Producer (and assigned to the Borrower) in connection with the Film
'Security Interest'	Any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set off, arrangement for retention of title or hypothecation or trust arrangement for the purpose of, or which has the effect of, granting security, or other security interest of any kind whatsoever or other encumbrance of any kind whatsoever (under any other law than the law governing this Agreement) and any agreement, whether expressed to be conditional or otherwise, to create any of the same or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or reacquired or acquired by the person so agreeing or disposing
'Security Period'	the period from the date hereof until all of the Debt shall have been unconditionally and irrevocably repaid in full and the Bank has no further obligations to make any loans pursuant to the Loan Agreement and such period includes any period during which any administrator, liquidator or trustee in bankruptcy of the Borrower may claim any payment made to the Bank in discharge or reduction of the Debt was a preference, transaction at an undervalue or otherwise liable to be repaid by the Bank pursuant to any power in that regard given to him under the Insolvency Act

SCHEDULE 2

TRANSACTION AGREEMENTS

In this Schedule 2 the following defined terms have the following meanings:

Collection Agent	FINTAGE COLLECTION ACCOUNT MANAGEMENT B.V. , of Stationsweg 32, 2312 AV Leiden, The Netherlands;
Commissioning Distributor	DAC FILM, LLC , a limited liability company incorporated under the laws of Nevada whose principal place of business is at 19773 Bahama Street, Northridge, CA 91324;
Guarantor	FILM FINANCES, INC. whose registered office is at Suite 1400, 9000 Sunset Boulevard, Los Angeles, California 90069;
Intermediate Licensors	each of FILM & TV HOUSE LIMITED and GEM ENTERTAINMENT KFT
Investor	UNIFIED FILM FUND I, LLC , a limited liability company incorporated under the laws of Nevada whose principal place of business is at 19773 Bahama Street, Northridge, CA 91324;
Producer	MOOT POINT PRODUCTIONS LIMITED (Company No: 08757489) a limited liability company incorporated under the laws of England and Wales whose principal place of business is at 15 Golden Square, London, United Kingdom, W1F 9JG;
PSC	MOOT POINT (DRAGGED) PRODUCTIONS, INC. , a corporation incorporated under the laws of Canada whose principal place of business is 1000-595 Burrard Street, Vancouver, BC V7X 1S8, Canada;
Sales Agent	JELLYFISH BLOOM, LLC a limited liability company incorporated under the laws of California whose principal place of business is at 400 S. Beverly Drive, Suite 300, Beverly Hills, CA 90212;

1. Loan Agreement between Borrower and Producer relating to the Film;
2. Charge and Deed of Assignment between Borrower and the Producer relating to the Film dated (the '**Producer/Borrower Charge**');;
3. Interparty Agreement relating to the Film between the Commissioning Distributor, Producer, PSC, Borrower, Investor, Sales Agent and the Guarantor;
4. Collection Account Management Agreement between, among others, Fintage Collection Account Management Agreement B.V., the Commissioning Distributor, the Producer, the Sales Agent, the PSC, Borrower, the Investor and the Guarantor,

5. The following as assigned by the Producer to Borrower by way of security pursuant to the Producer/Borrower Charge relating to the Film:

- (a) Commissioning and Distribution Agreement between Commissioning Distributor and the Producer;
- (b) Production Services Agreement between the Producer and the PSC;
- (c) Short Form Commissioning and Production Services Agreement between the Commissioning Distributor, the Producer and the PSC;
- (d) Security Agreement granted by the PSC in favour of the Producer governed by English Law;
- (e) General Security Agreement granted by the PSC in favour of the Producer governed by the laws of the Province of Ontario and the laws of Canada;
- (f) *Film Production Security Agreement granted by the PSC in favour of the Producer governed by the laws of the Province of Ontario;*
- (g) Security Agreement granted by the Commissioning Distributor in favour of the Producer governed by English Law;
- (h) Security Agreement and Copyright Mortgage and Assignment granted by the Commissioning Distributor in favour of the Producer;
- (i) Security Agreement granted by the PSC in favour of the Commissioning Distributor governed by the laws of the Province of Ontario and the laws of Canada;
- (j) Security Agreement granted by Film & TV House Limited in favour of the Producer governed by English Law;
- (k) Security Agreement granted by GEM Entertainment Limited in favour of the Producer governed by English Law;
- (l) Corporate guarantee between the Producer and the Investor;
- (m) Completion Guarantee between the Producer and the Guarantor;

6. Blocked Accounts Agreement between, amongst others the PSC, the Producer, Borrower, the Guarantor and the National Bank of Canada relating to the Film;

7. The Account Agreement between, amongst others, the National Bank of Canada, the PSC, the Producer and Borrower relating to the Film;

8. Notices and acceptances of assignment and/or interparty agreements relating to the Film to which either of the Intermediate Licensors or any of the following are parties:

Distributor
Lions Gate
NOS Lusomundo
VVS
UCFTI
Paradise
Cinetel
Klockworks
Icon
Monolith, AQS, Odeon, Blitz, Tandem
Metropolitan
Square One
Odeon
Sena
PVR Pictures

PT Prima
United King
Sun Distribution
Selim Ramia
Jaguar
Nordisk film
Fox International Channels
Shaw
Key 2 Media
Implus
Chai Chang
Bir Film
A-Company
Hea Film
Viva
Times Media


9. Notice of Charge to Laboratory between, amongst others, the PSC, Borrower, the Commissioning Distributor, the Sales Agent, and the Producer relating to the Film;
10. Any other agreement at any time entered into by Borrower relating to the Film;
11. Any other agreements entered into by the Producer relating to the Film;
12. Any agreements (including without limitation any licensing agreements or security agreements) relating to the Film to which either of the Intermediate Licensors is a party;
13. Any agreements (including without limitation licensing and distribution agreements) relating to the Film at any time entered into by the Commissioning Distributor or the Sales Agent (as agent for the Commissioning Distributor) or any other person acting as agent for the Commissioning Distributor) or either of the Intermediate Licensors including without limitation any such agreement entered into with any of the Presale Distributors;
14. Sales Agency Agreement relating to the Film between the Commissioning Distributor and the Sales Agent;
15. Any other agreements relating to the Film at any time entered into by the Commissioning Distributor; and as assigned to the Producer by way of security pursuant to the PSC/Producer Security Agreement; and
16. Any agreements relating to the Film at any time entered into by the PSC.

IN WITNESS whereof the duly authorised representatives of the Borrower and the Bank have executed this Charge as a Deed the day month and year first above written

PAGE 21

SIGNATURE PAGE TO CHARGE AND DEED OF ASSIGNMENT

IN WITNESS whereof the duly authorised representatives of the Borrower and the Bank have executed this Charge as a Deed the day month and year first above written

<p>DULY EXECUTED AND DELIVERED as a DEED on behalf of INGENIOUS PROJECT FINANCE LIMITED acting by its director</p> <p>in the presence of</p> <p>Witness Signature.....</p> <p>Name.....</p> <p>Address.....</p> <p>.....</p>	<p>_____</p> <p>Director (signature)</p> <p>_____</p> <p>Director (PRINT NAME)</p>
<p>SIGNED for and on behalf of COUTTS & CO</p>	<p>_____</p> <p></p> <p>_____</p> <p>Authorised signatory (signature)</p>