

MR01

Particulars of a charge

1000005/E13



Companies House

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

You can use the WebFiling  
Please go to [www.companieshouse.gov.uk](http://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  
instrument Use form M

WEDNESDAY



A12 \*A34YHTD5\* #174  
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

**1 Company details**

Company number 0 8 8 1 9 6 9 4

Company name in full FM3 2013 LIMITED

For official use

**Filing 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 5 0 3 2 0 1 4

**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 Ingenious Entertainment VCT 1 Plc

Name Ingenious Entertainment VCT 2 Plc

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

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

- ☒ Yes  
☐ No

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**Trustee statement <sup>1</sup>**

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

☐

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

9

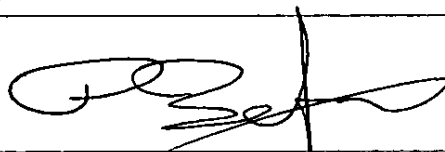
**Signature**

Please sign the form here

Signature

Signature

X



X

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

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## Particulars of a charge

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name	Legal & Business Affairs
Company name	Ingenious Media
Address	15 Golden Square
Post town	London
County/Region	
Postcode	W 1 F 9 J G
Country	UK
DX	
Telephone	

**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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8819694

Charge code: 0881 9694 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th March 2014 and created by FM3 2013 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd April 2014.

*[Handwritten signature]*

Given at Companies House, Cardiff on 8th April 2014



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED

25 March

2014

CERTIFIED TO BE A TRUE COPY OF THE ORIGINAL	
INGENIOUS MEDIA INVESTMENTS LIMITED 15 GOLDEN SQUARE LONDON W1H 9JG	
DATE	26 / 3 / 2014

(1) INGENIOUS ENTERTAINMENT VCT 1 PLC

(2) INGENIOUS ENTERTAINMENT VCT 2 PLC

and

(3) FM3 2013 LIMITED

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DEED OF CHARGE

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THIS DEED is made on

25 March

2014

**BETWEEN**

- (1) **FM3 2013 LIMITED** (company number 08819694) whose registered office address is at 39A Welbeck Street, London W1G 8DH (the **Chargor**),
- (2) **INGENIOUS ENTERTAINMENT VCT 1 PLC** (company number 6395011) whose registered office is situated at 15 Golden Square, London W1F 9JG (**IEV1**), and
- (3) **INGENIOUS ENTERTAINMENT VCT 2 PLC** (company number 6395025) whose registered office is situated at 15 Golden Square, London W1F 9JG (**IEV2** and, together with **IEV1**, the **Chargee**)

**IT IS AGREED** as follows

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed, unless the context requires otherwise

**Bank Accounts** means any bank accounts opened and maintained by the **Chargor** including the accounts with the following details

**Designated Account** means the following bank account of the **Chargor** -

Bank	Barclays Bank
Account Name	FM3 2013 Limited Designated Account
Account Number	63148718
Sort Code	20-78-98

**Investment Account** means the following bank account of the **Chargor** -

Bank	Barclays Bank
Account Name	FM3 2013 Limited Investment Account
Account Number	13618315
Sort Code	20-78-98

**Promotion Account** means the following bank account of the **Chargor** -

Bank	Barclays Bank
Account Name	FM3 2013 Limited Promotion Account
Account Number	93099113
Sort Code	20-78-98

**Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general business in London,

**Charged Assets** means the assets charged or assigned by way of security pursuant to Clauses 3 (*Fixed Charge*), 4 (*Assignment*) and/or 5 (*Floating Charge*) of this Deed,

**Collateral Instruments** means instruments, guarantees, indemnities and other assurances against financial loss and any other documents which contain or evidence an obligation to pay or discharge any liabilities of any person,

**Demand Date** means the date on which the **Chargee** makes a demand on the **Chargor** for the payment or discharge of all or any part of the obligations of the **Chargor** to the **Chargee** under clause 4.1 or 5.1 of the First Loan Note Instruments,

**Enforcement Date** means the earlier of (a) the date falling five days after the Demand Date and (b) the occurrence of any Insolvency Event,

**Event of Default** has the meaning given to it in the First Loan Note Instruments,

**First Loan Note Instruments** means the loan note instruments between the Chargor and each of IEV1 and IEV2 dated of even date herewith,

**Insolvency Event** means the occurrence of any Event of Default (as defined in the First Loan Note Instruments) under any of clauses 5 1(a) to (e) of the First Loan Note Instruments, in relation to the Chargor, the passing of any resolution for a creditors' voluntary liquidation of the Chargor, the appointment of any receiver over the assets of the Chargor, the proposal of any voluntary arrangement by the Chargor, or the filing of any petition for an administration order or the making of an order for the winding up of the Chargor,

**Investment Agreement** means the Investment Agreement between, inter alia, Chargor and the Chargee dated on or around the date hereof,

**Party** means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative,

**Plant and Machinery** means any plant, machinery, computers, office equipment or vehicles,

**Reservations** means the principle that equitable remedies are remedies that may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and the time barring of claims under applicable limitation laws.

**Secured Liabilities** means obligations of the Chargor to make any payment to the Chargee under the First Loan Note Instruments including all reasonable legal and other reasonable costs, charges and expenses which the Chargee incurs in enforcing this security,

**Security** means any mortgage, charge, pledge, lien, encumbrance, assignment, hypothecation, right of set off or any other agreement or arrangement having the effect of creating a security interest and

**Security Period** means the period from the date of this Deed until the Chargee confirms in writing to the Chargor that all Secured Liabilities have been unconditionally and irrevocably paid and discharged in full, such confirmation not to be unreasonably withheld upon request from the Chargor

1 2 Any capitalised term not otherwise defined herein shall have the meaning given to it in the Investment Agreement

1 3 **Construction**

(a) Any reference in this Deed to

(i) this Deed the First Loan Note Instruments the Investment Agreement or any other agreement or instrument is a reference to this Deed, the First Loan Note Instruments, the Investment Agreement or such other agreement or instrument as amended, novated, replaced, restated, supplemented or varied from time to time, and



- (11) a provision of law is a reference to that provision as amended or re-enacted
- (b) Clause headings are for ease of reference only
- (c) A reference in this Deed to any person includes that person's successors and (in the case of the Chargee only) its permitted assignees and transferees
- (d) This Deed is intended to take effect as a deed notwithstanding that a Party may have executed it under hand only
- (e) The provisions of clauses 1.5 to 1.10 of the Investment Agreement (*Construction*) shall apply to this Deed as though they were set out in full in this Deed but with each reference to "this Agreement" being replaced with a reference to "this Deed"
- (f) In the event of any conflict between the terms of the First Loan Note Instruments and the terms of this Deed, the terms of the First Loan Note Instruments shall prevail
- (g) Any grant of rights for full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee pursuant to section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994
- (h) References to any English legal or accounting term for any action, remedy, method of judicial proceeding, insolvency proceeding, event of incapacity, legal or accounting document, legal or accounting status, court, governmental or administrative authority or agency, accounting body, official or any legal or accounting concept practice or principle or thing shall in respect of any jurisdiction other than England be deemed to include what most approximates in that jurisdiction to the English legal or accounting term concerned

## 2 COVENANT TO PAY

The Chargor covenants with the Chargee to pay and discharge all Secured Liabilities at the time or times when the same are expressed to be payable

## 3 FIXED CHARGE

3.1 The Chargor charges to the Chargee as a continuing security for the payment and discharge of the Secured Liabilities all assets of the Chargor, both present and future, by way of first fixed charge including, but not limited to, the following

- (a) the Bank Accounts and any other bank account opened by the Chargor and held in its name, and all of its rights in respect of any amounts standing to the credit of the Bank Accounts or any such other account from time to time,
- (b) each asset referred to in Clause 4.1, to the extent not effectively assigned thereunder and subject to Clause 5.2,
- (c) all of its book and other debts,
- (d) all Plant and Machinery owned by it and its interest in any Plant and Machinery in its possession,
- (e) all its rights in respect of any Intellectual Property Rights,
- (f) all proceeds deriving from the Chargor's interest in the Relevant Agreements

- (g) all other moneys due and owing to it
  - (h) any and all other assets of the Company whether owned at the date of this Charge or in the future,
  - (i) the benefit of all rights security and guarantees of any nature enjoyed or held by it in relation to any item under paragraph 3 1(a) or 3 1(g) above,
  - (j) all of its rights in respect of each Insurance Policy,
  - (k) the benefit of any authorisation (statutory or otherwise) held in connection with the use of any asset required for promotion of the Business, and the right to receive and recover any compensation payable to it in respect thereof, and
  - (l) the proceeds of any of the foregoing
- 3 2 Notwithstanding Clause 3 1(a), unless and until an Event of Default occurs the Chargor may draw from the Promotion Account from time to time any and all moneys required to satisfy the costs of promotion of the Business but solely in accordance with the Investment Agreement and the First Loan Note Instruments
- 3 3 Notwithstanding Clause 3 1, the Chargee hereby acknowledges that the Chargor may deal with the above assets in order to satisfy its obligations (whether to the Chargee or any third party) but solely in accordance with the Investment Agreement and the First Loan Note Instruments
- 4 ASSIGNMENT**
- 4 1 The Chargor hereby assigns to the Chargee absolutely subject to the reassignment on redemption under Clause 13 (*Release of security*), all of its rights, both present and future under the Relevant Agreements
- 4 2 To the extent that any right referred to in Clause 4 1 is not capable of assignment then, notwithstanding that Clause 4 1 purports to effect the assignment of that right, it shall instead operate as an assignment of any damages compensation, remuneration, profit, rent or income that the Chargor may derive from that right or be awarded or entitled to in respect of that right
- 5 FLOATING CHARGE**
- 5 1 The Chargor charges by way of first floating charge all of the assets expressed to be subject to the security set out in Clauses 3 (*Fixed Charge*) and/or 4 (*Assignment*) to the extent not effectively charged or assigned thereunder
- 5 2 Except as provided below, the Chargee may by notice to the Chargor convert the floating charge created by the Chargor under this Deed into a fixed charge as regards any of the Chargor's assets specified in that notice if
- (a) an Event of Default is outstanding, or
  - (b) the Chargee reasonably considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process
- 5 3 If the Chargee gives a notice under Clause 5 2 in relation to any asset of the Chargor, that will not be construed as a waiver or abandonment of the Chargee's rights (as trustee for the Beneficiaries) to give any other notice in respect of any other asset of the Chargor under this Deed or any other document

5 4 The floating charge created under this Deed will (in addition to the circumstances in which the same will occur under the general law) automatically and immediately (without notice) convert into a fixed charge over those assets of the Chargor to which the floating charge relates

- (a) if an Insolvency Event occurs, or
- (b) if the Chargor creates or attempts to create Security or any trust in favour of another person over all or any part of the Charged Assets or disposes of or attempts to dispose of all or any part of the Charged Assets, unless otherwise agreed to by the Chargee

## **6 GENERAL**

6 1 The security created by this Deed is given with full title guarantee

6 2 To the extent that the Charged Assets constitute "financial collateral" and this Deed and the obligations of the Chargor hereunder constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)), the Chargee shall have the right to appropriate all or any part of such financial collateral in or towards the satisfaction of the Secured Liabilities. For this purpose, the value of such financial collateral so appropriated shall be determined by the Chargee having taken into account advice obtained from an independent investment or accountancy firm of national standing selected by it

## **7 REPRESENTATIONS**

The Chargor makes the representations and warranties set out in this Clause 7 to the Chargee

### **7 1 Status**

- (a) It is a corporation, duly incorporated and validly existing under the laws of England and Wales
- (b) It has the power to own its assets and carry on its business as it is being conducted

### **7 2 Binding obligations**

The obligations expressed to be assumed by it in this Deed constitute its legal, valid and binding obligations, enforceable (subject to the Reservations) in accordance with their respective terms

### **7 3 Non-conflict with other obligations**

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with

- (a) any law or regulation or judicial or official order applicable to it,
- (b) its constitutional documents, or
- (c) any agreement or instrument binding upon it or any of its assets

### **7 4 Power and authority**

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of this Deed and the transactions contemplated by this Deed.

**7.5 Authorisations**

All authorisations required or desirable to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed have been obtained or effected (as appropriate) and are in full force and effect

**7.6 Acting as principal**

It is acting in all matters relating to this Deed as principal for its own account and not as agent or trustee or in any other capacity whatsoever on behalf of any third party

**7.7 Charged Assets**

- (a) It has, and will at all times have, good title to, and is, and will at all times be, the sole legal and beneficial owner of the Charged Assets free from any Security other than the Security constituted or evidenced by this Deed
- (b) There are no monies or liabilities outstanding or payable in respect of the Charged Assets other than as may arise pursuant to and in accordance with the terms of the Investment Agreement and/or the First Loan Note Instruments
- (c) It has not sold, transferred or otherwise disposed of the benefit of, or agreed to sell, transfer or otherwise dispose of the benefit of, its (or any part of its) rights, title and interest in and to the Charged Assets

**7.8 Ranking and security**

The Security conferred by this Deed constitutes first priority Security of this type, and on the assets, described in this Deed and is not liable to avoidance on liquidation or administration

**7.9 Repetition**

The representations and warranties set out in this Clause 7 shall be deemed to be made by the Chargor, by reference to the facts and circumstances then existing on each day during the Security Period

**8 UNDERTAKINGS**

**8.1 Duration**

The undertakings in this Clause 8 remain in force during the Security Period

**8.2 Deposit of documents**

The Chargor shall, on the execution of this charge, deposit with the Chargee and the Chargee shall, for the duration of this charge be entitled to hold all deeds and documents of title relating to the Charged Assets which are in the possession or control of the Chargor (if these are not within the possession and/or control of the Chargor, the Chargor undertakes to use reasonable endeavours to obtain possession of all such deeds and documents of title)

**8.3 Calls**

The Chargor will duly and promptly pay all calls, instalments or other moneys which may from time to time become due in respect of any of the Charged Assets

**8 4 Obligations**

The Chargor shall comply with all conditions and obligations assumed by it in respect of any of the Charged Assets

**8 5 Registration of third party holders**

The Chargor will not, without the prior written consent of the Chargee, permit any person other than the Chargor or the Chargee (or its nominee) to be registered as holder of the Charged Assets or any part thereof

**8 6 Negative pledge**

The Chargor shall not, without the prior written consent of the Chargee

- (a) create or permit to subsist any Security over its (or any part of its) rights, title and interest in and to the Charged Assets other than pursuant to this Deed
- (b) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary, to sell, lease, transfer or otherwise dispose of its (or any part of its) rights, title and interest in and to the Charged Assets, or
- (c) take or omit to take any action the taking or omission of which would or might reasonably be expected to impair the interest of the Chargee in the Charged Assets

**8 7 Variation of rights**

The Chargor will not, without the prior written consent of the Chargee, waive or agree to vary any of its rights relating to the Charged Assets or consent to the alteration of any memorandum and articles of association of any company associated with the Charged Assets or take any other action whereby the rights attaching to the Charged Assets are altered

**8 8 Power to remedy**

- (a) If the Chargor at any time defaults in complying with any of its material obligations contained in this Deed, the Chargee shall, without prejudice to any other rights arising as a consequence of such default, be entitled to make good such default and the Chargor irrevocably authorises the Chargee and its employees and agents by way of security to do all such things necessary or desirable in connection with the same
- (b) Any moneys so expended reasonably by the Chargee and not already reimbursed by the Chargor shall be added to the Secured Liabilities

**9 FURTHER ASSURANCE**

The Chargor shall, if and when required by the Chargee and at the cost of the Chargee, execute such further Security and assurances in favour of the Chargee and do all such acts and things as the Chargee shall from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Liabilities or to perfect or protect the security intended to be created by this Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same

## **10 CERTAIN POWERS OF THE CHARGE**

### **10.1 Voting rights**

- (a) Upon and following the Enforcement Date, the Chargor shall use reasonable endeavours to procure the exercise of any voting rights and any other powers or rights which may be exercised by the Chargor or its nominee in relation to the Charged Assets in accordance with any reasonable directions which the Chargee may give
- (b) Until such time, the voting rights and other powers and rights in respect of the Charged Assets may be exercised by the Chargor, or its nominee, provided that they are exercised in a manner which is not prejudicial to the interests of the Chargee

### **10.2 Dividends**

Prior to the Enforcement Date, the Chargor may retain any dividends or other income paid or payable to it in respect of the Charged Assets. Thereafter any such payments received by the Chargor shall be held on trust (for which the perpetuity period shall be 80 years) for the Chargee, and shall promptly be applied according to the order of priority set out in Clause 10.7 (*Application of moneys*)

### **10.3 Powers on enforcement**

At any time on or after the Enforcement Date, or if requested by the Chargor, the Chargee may, without further notice, exercise all the powers conferred upon the Chargee by the Law of Property Act 1925, as varied or extended by this Deed and including without limitation, the power to sell or realise the Charged Assets in any manner which the Chargee may consider appropriate

### **10.4 Subsequent Security**

- (a) If the Chargee receives notice of any subsequent Security affecting the Charged Assets or any part thereof, the Chargee may open a new account for the Chargor
- (b) If it does not open a new account then, unless the Chargee gives express written notice to the contrary to the Chargor, it shall nevertheless be treated as if it had opened a new account at the time when it received such notice and as from that time all payments made by or on behalf of the Chargor to the Chargee shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount of the Secured Liabilities at the time when it received such notice

### **10.5 Contingencies**

- (a) If the Chargee enforces the security constituted by this Deed at a time when no amount in respect of the Secured Liabilities is due and payable the Chargee may pay the proceeds of any recoveries effected by it into a suspense account
- (b) The Chargee may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of such account for application as follows:
  - (i) paying all costs, charges and expenses reasonably and properly incurred and payments reasonably and properly made by the Chargee in the course of such enforcement, and

- (ii) paying amounts due and payable in respect of the Secured Liabilities as and when the same become due and payable

#### **10 6 Redemption of prior Security**

At any time on or after the Enforcement Date, or if requested by the Chargor, the Chargee may

- (a) redeem any prior Security against any Charged Asset, and/or
- (b) procure the transfer of that Security to itself, and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts settled and passed will be conclusive and binding on the Chargor

The Chargor shall pay on demand all principal moneys, interest, costs, charges and expenses reasonably and properly incurred in connection with redemption and/or transfer

#### **10 7 Application of moneys**

All moneys arising from the exercise of the powers of enforcement under this Deed shall (except as may be otherwise required by applicable law) be held and applied in the following order of priority

- (a) in or towards the payment of all reasonably and properly incurred costs, losses, liabilities and expenses of and incidental to the exercise by the Chargee of any of its rights under this Deed
- (b) in or towards the payment or discharge of the Secured Liabilities, and
- (c) after all of the Secured Liabilities have been paid or discharged in full, in payment of any surplus to the Chargor or any other person entitled to it

#### **10 8 Power of sale and right of consolidation**

The Secured Liabilities shall be deemed for the purposes of all powers implied by statute to have become due and payable within the meaning of section 101 of the Law of Property Act 1925 immediately on the execution of this Deed and sections 93 and 103 of that Act shall not apply to the security constituted by this Deed

### **11 PROTECTION OF THIRD PARTIES**

#### **11 1 Deemed right to enforce**

In favour of any purchaser (as defined in section 205 of the Law of Property Act 1925) or person dealing in good faith, the Secured Liabilities shall be deemed to become due, and all rights of enforcement conferred upon the Chargee by the Law of Property Act 1925, as varied and extended by this Deed, shall be deemed to arise, immediately after the execution of this Deed

#### **11 2 No enquiry required**

No purchaser or other person dealing with the Chargee shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by, or other dealing with, the Chargee or be

concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effective accordingly.

## **12 DELEGATION**

The Chargee 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. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Chargee may think fit. The Chargee will not be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **13 RELEASE OF SECURITY**

### **13.1 Release of Charged Assets**

When the Security Period has ended, the Charged Assets shall be released from the charge constituted by this Deed and reassigned to the Chargor and the Chargee shall at the request and cost of the Chargor execute such deeds and do all such acts and things as may be necessary to evidence the release and reassignment of the Charged Assets from the charge constituted by this Deed.

## **14 POWER OF ATTORNEY**

### **14.1 Power of attorney**

The Chargor, by way of security (and to secure proprietary interests of any delegates) irrevocably appoints the Chargee and its respective delegates severally to be its attorney in its name and on its behalf:

- (a) to execute and complete any documents or instruments which the Chargee or such Receiver may require for perfecting the title of the Chargee to the Charged Assets or for vesting the same in the Chargee, its nominee or any purchaser,
- (b) to sign, execute, seal and deliver, and otherwise perfect, any further Security or document referred to in Clause 9 (*Further assurance*), and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargee under this Deed or which may reasonably be deemed expedient by the Chargee in connection with any disposition, realisation or getting in of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed provided that, before the Enforcement Date, (i) any such deeds, agreements or other documents shall first be provided to the Chargor for its comment and (ii) the Chargor shall otherwise be notified of the proposed actions which the Chargee intends to take.

### **14.2 Ratification**

The Chargor ratifies and confirms and agrees to ratify and confirm all proper acts and things which any attorney pursuant to Clause 14.1 (*Power of attorney*) shall do, or purport to do, in the exercise of his powers under Clause 14.1 (*Power of attorney*).

## **15 MISCELLANEOUS AND THIRD PARTY SECURITY**

### **15.1 Continuing security**



This Deed and the obligations of the Chargor under this Deed shall

- (a) secure the ultimate balance from time to time of the Secured Liabilities and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever,
- (b) be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Security, right or remedy held by or available to the Chargee, and
- (c) not merge with, or be in any way prejudiced or affected by the existence of, any such Collateral Instrument, Security, right or remedy

**15 2 Waiver of defences**

The security effected by this Deed and the obligations of the Chargor under this Deed shall not be affected by any act omission or circumstances which, but for this provision, might operate to release or otherwise exonerate the Chargor from its obligations under this Deed or affect such obligations

**15 3 Immediate recourse**

The Chargor waives any right it may have of first requiring the Chargee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from the Chargor or any other person before enforcing its rights under this Deed

**15 4 Settlements conditional**

Any settlement or discharge between the Chargee and the Chargor shall be conditional upon no security of, or disposition or payment to, the Chargee (whether by the Chargor or otherwise) being avoided or reduced or required to be paid away or refunded by virtue of any requirement or enactment (in each case whether or not having the force of law and whether relating to bankruptcy, insolvency, liquidation, administration or otherwise) at any time in force or by virtue of any obligation to give effect to any preference or priority and the Chargee shall be entitled to enforce this Deed as if such settlement or discharge had not occurred

**15 5 No responsibility for loss**

The Chargee shall not be responsible for any loss occasioned by the timing of the exercise of its powers under this Deed

**15 6 No liability as mortgagee in possession**

The Chargee shall not be liable to account as mortgagee in possession in respect of all or any of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable as such

**16 CHANGES TO THE PARTIES**

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed without the written consent of the Chargee (such consent not to be unreasonably withheld or delayed).

**17 PARTIAL INVALIDITY**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality.

validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired

## **18 NOTICES**

### **18.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter

### **18.2 Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is

- (a) in the case of the Chargor

FM3 2013 LIMITED  
c/o Blink TV Limited  
55 Greek Street, London W1D 3DT  
For the attention of Bill Lord

- (b) in the case of the Chargee

INGENIOUS ENTERTAINMENT VCT 1 PLC  
INGENIOUS ENTERTAINMENT VCT 2 PLC  
15 Golden Square, London W1F 9JG

for the attention of Paul Bedford and by fax no 020 7319 4076

With a courtesy copy to the Head of Legal & Business Affairs at 15 Golden Square, London W1F 9JG and by fax no. 020 7319 4001

or any substitute address, fax number or department or officer as a Party may notify to the other by not less than 5 Business Days' notice

### **18.3 Delivery**

- (a) Any communication or document made or delivered by a Party to the other Party under or in connection with this Deed will only be effective

- (i) if by way of fax, when received in legible form, or

- (ii) if by way of letter, when it has been left at the relevant address or 2 Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 18.2 (*Addresses*), if addressed to that department or officer

- (b) Any communication or document to be made or delivered to the Chargee will be effective only when actually received by the Chargee and then only if it is expressly marked for the attention of the department or officer identified (or any substitute department or officer as the Chargee shall specify for this purpose)

19      **CALCULATIONS AND CERTIFICATES**

19 1      **Accounts**

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Chargee are prima facie evidence of the matters to which they relate

19 2      **Certificates and determinations**

Any certification or determination by the Chargee under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

19 3      **No set-off by the Chargor**

All payments to be made by the Chargor under this Deed shall be calculated and be made without (and free and clear of) any deduction for set-off or counterclaim

20      **PERPETUITY PERIOD**

The perpetuity period applicable to any trusts declared by this Charge shall be 80 years

21      **ENTIRE AGREEMENT**

This Deed expresses the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and replaces any and all former agreements, understandings and representations relating in any way to the subject matter hereof. No modification, alteration or amendment of this Deed shall be valid or binding unless it is in writing and signed by or on behalf of each of the parties to this Deed

22      **COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Executed signature pages of this Deed sent by facsimile or transmitted electronically either as Tagged Image Format Files (TIFF) or in Portable Document Format (PDF) shall be treated as originals, fully binding and with full legal force and effect, and the parties waive any rights they may have to object to such treatment, provided that this treatment shall be without prejudice to the obligation of the parties to exchange original counterparts as quickly as practicable after execution of this Deed

23      **THIRD PARTY RIGHTS**

Save as permitted in this Deed, a person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause 23 does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act

24      **GOVERNING LAW**

This Deed (including any non-contractual matters arising out of or in connection with it) shall be governed by, and construed in accordance with, English law

25      **JURISDICTION**

25 1      **Jurisdiction**

- (a) The courts of England have exclusive jurisdiction to settle any dispute (including non-contractual disputes) arising out of or in connection with this Deed (including a dispute regarding the existence validity or termination of this Deed) (a **Dispute**)
- (b) The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Deed will argue to the contrary
- (c) This clause 25.1 is for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.


This clause 25.1 does not affect any right or remedy of any person which exists or is available then pursuant to the Contracts (Rights of Third Parties) Act 1999


**THIS DEED** has been entered into on the date stated at the beginning of this Deed

**EXECUTION PAGE TO DEED OF CHARGE**


**IN WITNESS** whereof this Instrument has been executed and delivered as a deed on the date stated at the beginning


**EXECUTED as a DEED by** )  
**FM3 2013 LIMITED** )  
acting by a director )  
in the presence of )

  
Director

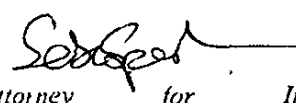
Witness signature   
Witness Name **Zoe Rich**  
Address c/o 15 Golden Square  
London  
W1F 9JG


**SIGNED as a DEED by** )  
**INGENIOUS ENTERTAINMENT** )  
**VCT 1 PLC** )  
acting by its duly authorised attorney )  
in the presence of )

  
Attorney for Ingenious  
Entertainment VCT 1 plc

Witness signature   
Witness Name **Zoe Rich**  
Address c/o 15 Golden Square  
London  
W1F 9JG

**SIGNED as a DEED by** )  
**INGENIOUS ENTERTAINMENT** )  
**VCT 2 PLC** )  
acting by its duly authorised attorney )  
in the presence of )

  
Attorney for Ingenious  
Entertainment VCT 2 plc

Witness signature   
Witness Name **Zoe Rich**  
Address c/o 15 Golden Square  
London  
W1F 9JG