



## Registration of a Charge

Company Name: **LABEL1 TELEVISION LIMITED**

Company Number: **10381441**



Received for filing in Electronic Format on the: **25/11/2021**

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### Details of Charge

Date of creation: **23/11/2021**

Charge code: **1038 1441 0002**

Persons entitled: **ARBUTHNOT LATHAM & CO., LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

### Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

### Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LEE & THOMPSON LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 10381441

Charge code: 1038 1441 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd November 2021 and created by LABEL1 TELEVISION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th November 2021 .

Given at Companies House, Cardiff on 26th November 2021

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

**DATED**

**23 November**

**2021**

**1. ARBUTHNOT LATHAM & CO., LIMITED**

**2. LABEL1 TELEVISION LIMITED**

## **CHARGE**

OVER THE TELEVISION PROGRAMME PROVISIONALLY ENTITLED

**"WORLDS COLLIDE: THE MANCHESTER BOMBINGS"**

**LEE&THOMPSON**

80 Charlotte Street  
London  
W1T 4DF

Tel: +44 (0)20 3073 7600  
[www.leeandthompson.com](http://www.leeandthompson.com)

**PARTIES:**

- (1) **ARBUTHNOT LATHAM & CO., LIMITED** (Company No. 00819519) a company incorporated under the laws of England and Wales whose registered office is at Arbuthnot House, 7 Wilson Street, London, EC2M 2SN (**Bank**) (contact: Michele Coomber; e-mail: MicheleCoomber@arbuthnot.co.uk); and
- (2) **LABEL1 TELEVISION LIMITED** (Company Number: 10381441), of 55 New Oxford Street, 1st Floor, London, England, WC1A 1BS (**Borrower**) (contact: Jo Taylor; e-mail: jo.taylor@label1.tv);

**RECITALS:**

- (A) By a Loan Agreement dated on or before the date hereof, the Bank has agreed to advance to the Borrower certain sums for the production and completion of the Programme.
- (B) The Borrower has agreed to execute this Charge as security for repayment of the said advance together with interest thereon and all other sums from time to time owing to the Bank in connection with the said advance.

**OPERATIVE PROVISIONS:****1 Interpretation**

- 1.1 In this Charge, the following expressions shall have the following meanings unless the context otherwise requires:

<b>Accounts</b>	the Production Account and the Repayment Account and each individually, an " <b>Account</b> ";
<b>Administrator</b>	an Administrator appointed in accordance with Paragraph 14 of Schedule B1 of the Insolvency Act 1986 pursuant to this Charge which, by virtue of that section, is a qualifying floating charge;
<b>Ancillary Rights</b>	all ancillary rights in the Programme which are owned or controlled at any time by the Borrower, including all commercial tie-ups, sponsorship, branding, inter-active, computer assisted (including computer and video games), screenplay publication, novel publication, merchandising, music publishing and soundtrack rights in the Programme (as all terms are customarily understood in the motion picture and television industry of the United Kingdom of Great Britain and Northern Ireland);
<b>Bank</b>	includes persons deriving title under the Bank;
<b>Borrower</b>	Includes persons deriving title under the Borrower;
<b>Budget</b>	the production budget for the Programme referred to in the ITV Contract;
<b>Cashflow</b>	the Cashflow Schedule approved by the Bank and annexed to the Loan Agreement detailing the Borrower's drawings requirements pursuant to the Loan Agreement;

<b>Charge</b>	this charge and any and all schedules, annexures and exhibits attached to it or incorporated by reference;
<b>Charged Assets</b>	the Programme, the Rights, the ITV Contract and all property and assets in relation to the Programme charged or to be charged under this Charge in favour of the Bank and all other property and assets which at any time are or are required to be charged in favour of the Bank under this Charge;
<b>Compliance Licensee</b>	ITV Broadcasting Limited;
<b>Event of Default</b>	has the meaning given to it in the Loan Agreement;
<b>Insurance Policies</b>	the policies of insurance now or in the future taken out in respect of the Programme and/or the Rights;
<b>IPA</b>	the interparty agreement entered into on or about the date hereof between, ITV, Compliance Licensee the Bank and the Borrower in relation to the financing of the Programme;
<b>ITV ITV Contract</b>	ITV Rights Limited; the Tripartite Production, Licence and Compliance Contract made between ITV, the Compliance Licensee, and the Borrower relating to the Programme;
<b>Loan</b>	the aggregate principal amount for the time being advanced and outstanding under the Loan Agreement;
<b>Loan Agreement</b>	the loan agreement referred to in <b>Recital (A)</b> ;
<b>Production Account</b>	the Borrower's production account in respect of the Programme with the Bank, account number [REDACTED], sort code: [REDACTED], designated "Label 1 Television Limited Worlds Collide";
<b>Programme</b>	the television programme provisionally entitled ["Worlds Collide: The Manchester Bombings"] consisting of 2 episodes each with a running time of approximately 46 minutes and 10 seconds;
<b>Project Specific Account</b>	any production account in the name of the Borrower where the use is specific for meeting production expenditure of any other production other than the Programme;
<b>Receiver</b>	any receiver or manager (whether appointed pursuant to the Enterprise Act 2002 or otherwise) or administrative receiver appointed by the Bank either solely or jointly (and if more than one on the basis that they may act jointly and severally) under or by virtue of this Charge or any other security interest of the Bank or the Bank's statutory powers;
<b>Repayment Account</b>	the repayment account in respect of the Loan at the Bank, account number [REDACTED] sort code [REDACTED] designated "AL re ITV";

**Rights** the following rights for the full period of copyright and thereafter (so far as is possible) in perpetuity:

1. all rights to distribute, lease, license, sell or otherwise exploit or deal with the Programme in all media (whether now known or hereafter invented or devised), including, without limitation, the rights in the Programme;
2. all rights to exhibit and broadcast the Programme;
3. the Ancillary Rights;
4. all such other rights in and to the Programme or any material on which it is based or which is incorporated in the Programme as are needed for the full exploitation of the rights described in 1, 2 and 3 above;
5. all necessary rights to the music and musical compositions contained in the Programme and all rights to the music and musical compositions created for the Programme, including the lyrics and all rights to exploit the same and to produce, publish, reproduce or synchronise all or any of the same with the Programme; and
6. all rights to distribute, lease, license, sell or otherwise exploit or deal with any of the rights referred to above; and

**Secured Amounts** all monies which shall for the time being be due or owing to the Bank by the Borrower (including interest and other proper costs and charges) pursuant to the Loan Agreement and the Charge.

- 1.2 For the purposes of this Charge, all capitalised expressions not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.
- 1.3 Any reference in this Charge to any statute, statutory provision, document or agreement shall be construed as including a reference to that statute, statutory provision, document or agreement as from time to time amended, modified, novated, extended, replaced or re-enacted, whether before or after the date of this Charge, and to all statutory instruments, orders and regulations for the time being made pursuant to such statutes or statutory provisions or deriving validity from them.
- 1.4 Expressions used herein that are defined in The Copyright, Designs and Patents Act 1988, shall, unless the context otherwise requires, have the meaning attributed thereto in that Act.
- 1.5 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and words denoting any one gender shall include all genders and words denoting persons shall include corporate entities, unincorporated associations and partnerships.
- 1.6 The clause headings in this Charge shall not affect its interpretation.
- 1.7 This Charge is intended to be executed and to take effect as a deed by the Borrower.

## 2 **Covenant to Pay**

- 2.1 In consideration of the Bank entering into the Loan Agreement and making the funds available to the Borrower in accordance with the terms thereof, the Borrower covenants to pay and discharge to the Bank the Secured Amounts in accordance with the terms of the Loan Agreement.

## 3 **Charge and Security Assignment**

- 3.1 As continuing security for the payment to the Bank of the Secured Amounts and for the performance of the obligations of the Borrower under the Loan Agreement and this Charge, the Borrower, with full title guarantee:

- 3.1.1 assigns absolutely to the Bank throughout the world (and insofar as necessary by way of present assignment of future copyright pursuant to s.91 of the Copyright Designs and Patents Act 1988) all of the Borrower's right, title and interest in and to:

3.1.1.1 all copyright and allied and ancillary rights in and to the Programme and any other films, audiovisual and/or sound recordings made in the course of production of the Programme or pursuant to any right acquired in connection with or arising from the production of the Programme;

3.1.1.2 the Rights (subject to and with the benefit of the ITV Contract);

3.1.1.3 the ITV Contract and all of the Borrower's right, title, benefit and interest to and in the same including, without limitation, any and all sums of money whatever payable to or on account of the Borrower pursuant to the ITV Contract ;

3.1.1.4 any other agreements for the provision of any goods, services or facilities for the Programme, and

3.1.1.5 the benefit of the Insurance Policies; and

3.1.1.6 the benefit of all revenues accruing to it or to its order or on its behalf in respect of the exhibition, distribution and exploitation of the Programme and/or the Rights.

- 3.1.2 charges by way of first fixed charge to the Bank the Borrower's right, title and interest (whether now owned or hereafter acquired) in and to:

3.1.2.1 all of those assets detailed at Clause 3.1.1 above to the extent that they are not effectively assigned pursuant to that clause;

3.1.2.2 the Programme (as both presently existing and to be created or acquired by the Borrower);

3.1.2.3 the proceeds of the Insurance Policies;

3.1.2.4 all sums from time to time standing to the credit of the Borrower in the Accounts;

3.1.2.5 any other assets of the Borrower in relation to the Programme;

3.1.2.6 the proceeds of any or all of the foregoing; and

3.1.3 charges by way of a floating charge all of its present and future assets and undertaking including, but not limited to any and all of the Borrower's rights and interest detailed in sub-clause 3.1.2 above if and to the extent that the first fixed charge may fail for any reason to operate as a fixed charge or fail to be assigned (whether at law or in equity) by way of security to the Bank. Paragraph 14 of Schedule B1 of the Insolvency Act 1986 incorporated by Schedule 16 of the Enterprise Act 2002 shall apply to any floating charge created pursuant to this Charge so that this Charge is a qualifying floating charge,

To Hold the same unto the Bank absolutely as security for the payment or discharge of the Secured Amounts.

- 3.2 The Borrower will hold in trust for the Bank the Borrower's entire interest and benefit in and to the Charged Assets and all other assets intended to be subject to a security interest under this Charge including, without limitation, any part of the Charged Assets which cannot be charged or assigned by the Borrower together with, without limitation, all proceeds, money and other rights and benefits to which the Borrower is beneficially entitled in respect of such Charged Assets.
- 3.3 This Charge shall remain in force as a continuing security to the Bank notwithstanding any settlement of account or any other act, event or matter whatever, except only for the execution by the Bank of an absolute and unconditional release, or the execution by or on behalf of the Bank of a receipt for all, and not part only, of the Secured Amounts and/or the obligations of the Borrower under the Loan Agreement and this Charge, and this Charge shall not prejudice or affect any other security which the Bank may now or at any time hereafter hold in respect of the Secured Amounts or any of them or any part thereof respectively.
- 3.4 Notwithstanding the provisions of clause 3.1.2.4 hereof, the Borrower may draw from the Production Account from time to time any and all monies required to satisfy the proper costs of production of the Programme in accordance with the Cashflow and the Budget unless and until an Event of Default occurs.
- 3.5 The Bank hereby grants to the Borrower an exclusive licence to undertake and complete the production, post-production, completion and delivery of the Programme, and to distribute and exploit the Programme subject in all respects to the security hereby created, and the Borrower hereby agrees that the Bank may terminate such licence only on the happening of an Event of Default provided that any applicable cure period specified in the Loan Agreement has expired.

#### **4 Conversion of Floating Charge and Automatic Crystallisation**

- 4.1 The Bank may at any time, to the extent permitted by law, and by notice in writing to the Borrower, convert the floating charge created hereunder into a fixed charge in relation to the assets specified in such notice.
- 4.2 Upon the occurrence of any Event of Default the floating charge created hereunder will (in addition to the circumstances in which the same will occur under the general law) immediately and automatically, without any requirement for notice by the Bank, convert into a fixed charge over all the assets of the Borrower that are the subject of the floating charge **PROVIDED THAT** solely for the purposes of this clause, the obtaining of a moratorium under Schedule A1 of the



Insolvency Act 1986 or any action with a view to obtaining such a moratorium shall not cause the floating charge to automatically crystallise.

## 5 Enforcement

- 5.1 The Charge created hereby shall become enforceable upon the happening of an Event of Default without prejudice to the Bank's rights under the Loan Agreement.
- 5.2 On or at any time after this Charge has become enforceable (and without prejudice to the statutory power of sale conferred by the Law of Property Act 1925 which is applicable to this Charge), the Bank shall be entitled to sell the Charged Assets or any part or parts of them or otherwise exploit them or turn them to account for such price and in such manner as the Bank in its absolute discretion may think fit.
- 5.3 The Bank shall, on receipt of any proceeds resulting from any of the acts of enforcement referred to in Clause 5.2, apply the same in or towards repayment of any part of the Secured Amounts as the Bank may determine. The Bank shall be entitled to the repayment of all costs, fees and charges it may incur as a consequence of the enforcement of this Charge.
- 5.4 If, on enforcement of this Charge, there shall remain any sum of money after all Secured Amounts have been paid in full, such sum of money shall be made available to the Borrower or other person entitled thereto.
- 5.5 The Law of Property Act 1925 section 103 and the restrictions contained in sections 93, 103 and 109 of that Act shall not apply to the security created by this Charge.
- 5.6 In addition to the foregoing provisions of this Clause, the Bank may, at any time after an Event of Default occurs appoint in writing a Receiver or Receivers, or an Administrator pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986, in respect of the Charged Assets or any part of them on such terms as to remuneration and otherwise as it shall think fit, and may from time to time remove any Receiver and appoint another in his or their stead, **PROVIDED THAT**, solely for the purposes of this clause, the obtaining of a moratorium under Schedule A1 of the Insolvency Act 1986 or any action with a view to obtaining such a moratorium, shall not of itself (but without prejudice to the Bank's rights should other Events of Default then exist) entitle the Bank to appoint a Receiver.
- 5.7 If a Receiver is appointed, such Receiver shall be the agent of the Borrower and have all the powers set out in Schedules 1 and B1 to the Insolvency Act 1986 and, in addition, shall have the power to:
  - 5.7.1 to take possession of, get in and enforce the Charged Assets;
  - 5.7.2 take any steps that may be necessary or desirable to effect compliance with any or all of the agreements charged or assigned pursuant to this Charge and to carry on, manage or concur in carrying on and managing the business of the Borrower or any part of the same in relation to the Programme, and, for any of those purposes, to raise or borrow from the Bank or otherwise any money that may be required upon the security of the whole or any part of the property or assets charged or assigned by this Charge;
  - 5.7.3 institute proceedings and sue in the name of the Borrower and appoint managers, agents and employees at such salaries as the Receiver may determine;

- 5.7.4 sell or license or concur in selling or licensing the interest of the Borrower in the Charged Assets or otherwise deal therewith and on such terms in the interest of the Bank as the Receiver reasonably thinks fit;
  - 5.7.5 appoint and discharge managers, advisers, officers, agents, contractors, workmen and employees for any of the aforesaid purposes for such remuneration and on such other terms as the Bank or the Receiver shall think fit;
  - 5.7.6 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 the Receiver lawfully may or can do; and
  - 5.7.7 make any arrangement or compromise and enter into any contract or do any other act or make any omission which the Receiver shall think expedient in the interest of the Bank and to do any other act or thing which a Receiver appointed under the Law of Property Act 1925 or the Insolvency Act 1986 would have power to do subject to the provisions of this Charge, **PROVIDED ALWAYS** that nothing contained in this Charge shall make the Bank liable to such Receiver as aforesaid in respect of the Receiver's remuneration, costs, charges or expenses or otherwise.
- 5.8 At any time after the security created hereunder becomes enforceable, the Bank or a Receiver may (but shall not be obliged to) do all such things and incur all such expenditure as the Bank or such Receiver shall in its sole discretion consider necessary or desirable to remedy such default or protect or realise the Charged Assets or its interests under this Charge and, in particular (but without limitation), may enter upon the Borrower's property and may pay any monies which may be payable in respect of any of the Charged Assets, and any monies expended in so doing by the Bank or the Receiver shall be deemed an expense properly incurred and paid by the Bank, and the Borrower shall reimburse the same on demand to the Bank.
- 5.9 If an Administrator is appointed such Administrator will have all the powers conferred on them by statute including all the powers set out at Schedule 1 of the Insolvency Act 1986.

## 6 **Covenants and Warranties**

- 6.1 The Borrower represents, warrants, undertakes and covenants with the Bank as follows:
- 6.1.1 that it is the sole, absolute legal owner of the Charged Assets necessary to make and deliver the Programme and that none of the Charged Assets are the subject of any mortgage, charge, lien, pledge, encumbrance or security interest other than any such arising under the ITV Contract;
  - 6.1.2 that the execution of this Charge by the Borrower will not violate, conflict with or cause a breach of any agreement, instrument or mortgage previously executed by the Borrower;
  - 6.1.3 not, without the prior written consent of the Bank, to sell, transfer, dispose of or part with possession or control of or attempt to sell, transfer or dispose of the Charged Assets or any part of them or any interest in them, nor directly or indirectly create or permit to exist or be created any mortgage, charge, lien, pledge, encumbrance or security interest upon or in the Charged Assets or any part of them save pursuant to the ITV Contract or the IPA;

- 6.1.4 not without the prior written consent of the Bank to make any modification or permit any modification to be made to the Programme or the Rights if such modification may have an adverse effect on the security of the Bank whether under this Charge or otherwise;
- 6.1.5 to give the Bank such information concerning the location, status, and production schedule of the Programme as the Bank may require, and to permit any persons designated by the Bank at all reasonable times to inspect and examine the Programme and the records maintained in connection with them;
- 6.1.6 to do all in the Borrower's power reasonably necessary to protect and preserve the Rights;
- 6.1.7 to notify the Bank as soon as reasonably practical after entering into any agreement relating to the distribution or exploitation of the Programme or any of the Rights (other than the ITV Contract);
- 6.1.8 not to modify or vary or waive any of the Borrower's rights pursuant to the ITV Contract without the consent of the Bank such consent not to be unreasonably withheld;
- 6.2 The Bank shall not be obliged to make any enquiry as to the nature or sufficiency of any payment made under the ITV Contract or to make any claim or take any other action to collect any money or to enforce any rights and benefits assigned to the Bank or to which the Bank may at any time be entitled under this Charge.

## **7 Set-Off**

- 7.1 In addition to any lien or right to which the Bank may be entitled by law, the Bank may at any time and from time to time upon notice to the Borrower and both before and after demand set-off the whole or any part of the Secured Amounts against any deposit or credit balance on any account of the Borrower (other than a Project Specific Account) with the Bank (whether or not that deposit or balance is due to the Borrower).
- 7.2 Despite any term to the contrary in relation to any deposit or credit balance on any account of the Borrower with the Bank, that deposit or balance will not be repayable to the Borrower before all the Secured Amounts have been discharged, but the Bank may without prejudice to this Charge permit the Borrower to make withdrawals from time to time.

## **8 Grant of Time or Indulgence**

- 8.1 The security created by this Charge shall not be affected or prejudiced in any way by the Bank giving time or granting any indulgence to the Borrower or accepting any composition from or compounding with or making any other arrangement with the Borrower or any other person, firm or company in respect of the Secured Amounts and the Bank may enforce the security created by this Charge and any other security it may hold in respect of such Secured Amounts in any order which it may in its absolute discretion think fit.

## **9 Assignment**

- 9.1 The Bank shall be entitled to assign, participate, transfer, charge, sub-charge or otherwise grant security over or deal in all or any of its rights, title and interest in this Charge.

## **10 Protection of Third Parties**

- 10.1 No purchaser, mortgagee or other third party dealing with the Bank and/or any Receiver shall be concerned to enquire whether any of the powers which they have exercised or purported to exercise has arisen or become exercisable or whether the Secured Amounts remain outstanding or as to the propriety or validity of the exercise or purported exercise of any such power, and the title of a purchaser or other person and the position of such a person shall not be prejudiced by reference to any of those matters.
- 10.2 The receipt of the Bank or any Receiver shall be an absolute and conclusive discharge to any such purchaser, mortgagee or third party, and shall relieve such person of any obligation to see to the application of any sums paid to or by the direction of the Bank or any Receiver.

## **11 Protection of the Bank and Receiver**

- 11.1 Neither the Bank nor the Receiver shall be liable to the Borrower in respect of any loss or damage which arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective powers.
- 11.2 Without prejudice to the generality of Clause 11.1, entry into possession of the Programme or the Rights or any part of them shall not render the Bank or any Receiver liable to account as mortgagee in possession, and if and whenever the Bank or any Receiver enters into possession of the Programme or the Rights or any part of them they may at any time go out of such possession.

## **12 Power of Attorney**

- 12.1 Subject to the happening of any Event of Default, the Borrower hereby irrevocably and by way of security appoints the Bank and, if any Receiver has been appointed, the Bank and Receiver jointly and severally, as its attorney and/or attorneys to sign, execute and do all acts, things and documents which the Borrower is obliged or which a Receiver is empowered to execute or do under this Charge.
- 12.2 Subject as aforesaid this appointment shall operate as a general power of attorney made under Section 10 of the Powers of Attorney Act 1971 such appointment constituting a power coupled with an interest. This power of attorney shall terminate without further notice on the reassignment under Clause 19 hereof.
- 12.3 The Borrower hereby covenants with the Bank that, on request, it will ratify and confirm all documents, acts and things and all transactions entered into by the Bank or by the Borrower at the instance of the Bank in the exercise or purported exercise of the aforesaid powers.

## **13 Indemnity**

- 13.1 The Borrower shall on demand pay the Bank all reasonable expenses (including, without limitation, verifiable outside legal and out-of-pocket expenses) incurred by it in connection with the negotiation, preparation and completion (which aforementioned legal costs are capped at £7000 + VAT) or any variation of, consent or approval relating to this Charge or in connection with the preservation, enforcement or the attempted preservation or enforcement of its rights under the Charge (in relation to which there is no cap).
- 13.2 The Borrower covenants with the Bank to fully indemnify the Bank and the Receiver against all actions, demands, claims, proceedings, liabilities, costs (including, without prejudice to the

generality of the foregoing, outside legal costs of the Bank or the Receiver on a solicitor and own client basis), awards, damages, charges and expenses howsoever arising which the Bank or the Receiver may incur (in the case of the Bank, whether before or after a demand has been made for payment or discharge of the Secured Amounts):

- 13.2.1 in consequence of anything done or purported to be done by the Bank or the Receiver under this Charge, the Loan Agreement or any other document relating thereto, or of any failure by the Borrower to comply with its obligations to the Bank thereunder or otherwise in connection therewith; or
  - 13.2.2 in consequence of any payment in respect of the Secured Amounts (whether made by the Borrower, or any other party) being impeached or declared void for any reason whatsoever.
- 13.3 The amounts payable under Clauses 13.1 and 13.2 shall carry interest in accordance with the terms of the Loan Agreement from the date on which they were paid or incurred by the Bank or the Receiver (as the case may require) and such amounts and interest may be debited by the Bank to any account of the Borrower (other than a Project Specific Account) at the Bank, but shall in any event form part of the Secured Amounts and accordingly be secured on the Charged Assets.

#### **14 Further Assurance**

- 14.1 The Borrower shall on demand execute any document and do any other act or thing which the Bank may specify for perfecting any security created or intended to be created by this Charge or which the Bank or the Receiver may specify with a view to facilitating the exercise, or the proposed exercise, of any of their powers.

#### **15 Other Security**

- 15.1 This security is in addition to, and shall not be merged in or in any way prejudice or be prejudiced by, any other security, interest, document or right which the Bank may now or at any time hereafter hold or have as regards the Borrower or any other person in respect of the Secured Amounts.

#### **16 Waivers, Remedies Cumulative**

- 16.1 The powers which this Charge confers on the Bank are cumulative and without prejudice to its powers under general law, and may be exercised as often as the Bank deems appropriate. The rights of the Bank and the Receiver (whether arising under this Charge or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing and, in particular, any failure to exercise or any delay in exercising on the part of the Bank or the Receiver any of these rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the part of either the Bank or the Receiver or on its or their behalf shall in any way preclude either the Bank or the Receiver from exercising any such right or constitute a suspension or variation of any such right.

## 17 **Bank's Costs and Expenses**

- 17.1 All costs, charges and expenses incurred hereunder by the Bank and all other monies paid by the Bank in perfecting or otherwise in connection with this security including (without prejudice to the generality of the foregoing) all costs of the Bank of all proceedings for enforcement of the security hereby constituted or for obtaining payment of the Secured Amounts (and so that any taxation of the Bank's costs, charges and expenses shall be on the basis of solicitor and own client) shall be recoverable from the Borrower as a debt and may be debited to any account of the Borrower (other than a Project Specific Account) and shall bear interest accordingly and shall be charged on the Charged Assets, and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy, lien or security which the Bank may have or, but for the said charge, would have for the Secured Amounts or any part thereof.

## 18 **Power of Sale**

- 18.1 The power of sale conferred on mortgagees by the Law of Property Act 1925 shall apply to the security hereby created, but without the restrictions contained in the said Act as to giving notice or otherwise, and the statutory power of sale shall, as between the Bank and a purchaser or other person dealing with the Bank or a Receiver, arise on and be exercisable at any time after the execution of this Charge **PROVIDED THAT** the Bank shall not exercise the said power of sale until payment of the Secured Amounts has been demanded or the Receiver has been appointed, but this proviso shall not affect such a purchaser or other person or put him upon enquiry whether such demand or appointment has been made.

## 19 **Discharge and Re-Assignment**

- 19.1 Upon repayment in full to the Bank of the Secured Amounts the Bank will at the request of the Borrower discharge this Charge and re-assign the Borrower's rights in and to the assets assigned pursuant to clause 3 hereof at the Bank's sole expense and execute such other documents and do such things as the Borrower shall reasonably require and at the Borrower's sole cost to give effect to this clause 19.

## 20 **Notices**

- 20.1 All notices required to be served under this Charge shall be in writing and may be served by personal delivery, email or by first class post on the parties at their addresses set out above. Notices shall be deemed to have been served if sent by personal delivery, at the time of delivery and, if sent within the UK by first class post within 2 business days after posting and within 5 business days where sent by first class post abroad. Where notices are sent by email they will be deemed sent at the time the email is sent provided the sender is not in receipt of a notification of failure of delivery and has complied with any instructions received in an automatic "out of office" or similar bounce back.

## 21 **Invalidity of Any Provision**

- 21.1 If at any time any one or more of the provisions of this Charge becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

## **22 Counterparts**

- 22.1 This Charge may be entered into in any number of counterparts each of which when so executed and delivered shall be an original. A counterpart signature page of this agreement 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 but, for the avoidance of doubt, this Charge shall not be binding upon the parties until it has been signed by all the parties.

## **23 Governing Law**

- 23.1 This Charge and any related dispute or claim (whether contractual or non-contractual) shall be governed by and construed in accordance with the laws of England and Wales. Each party irrevocably submits for all purposes in connection with this Charge (including any disputes or claims) to the exclusive jurisdiction of the English courts.

EXECUTION PAGE

THIS AGREEMENT has been executed as a deed on the date stated on the front page

Executed and delivered as a deed by  
**LABEL1 TELEVISION LIMITED**  
acting by a duly authorised director

  
\_\_\_\_\_  
**Director**

in the presence of

  
\_\_\_\_\_  
Witness

Name and address of Witness (Print):  
David Campbell

  
\_\_\_\_\_  
\_\_\_\_\_