



Registration of a Charge

LLP name: **INGENIOUS FILM PARTNERS 2 LLP**

LLP number: **OC314069**

Received for Electronic Filing: **07/10/2013**



X2IIPQ40

Details of Charge

Date of creation: **27/09/2013**

Charge code: **OC31 4069 0149**

Persons entitled: **TWENTIETH CENTURY FOX FILM CORPORATION**

Brief description: **THERE IS NO REGISTERED INTELLECTUAL PROPERTY SUBJECT TO A FIXED CHARGE. FOR FURTHER INFORMATION PLEASE SEE THE INSTRUMENT.**

Contains fixed charge(s).

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

Notification of addition to or amendment of charge.

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 AS APPLIED BY**

THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Certified by:

WIGGIN LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC314069

Charge code: OC31 4069 0149

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th September 2013 and created by INGENIOUS FILM PARTNERS 2 LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 7th October 2013 .

Given at Companies House, Cardiff on 8th October 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

**Deed of Guarantee, Security
Assignment and Charge
"MISS PEREGRINE'S HOME
FOR PECULIAR CHILDREN"**

Dated

27 September 2013

INGENIOUS FILM PARTNERS 2 LLP (1)
TWENTIETH CENTURY FOX FILM CORPORATION (2)

TABLE OF CONTENTS

INTRODUCTION	1
1 Definitions and Interpretation	1
2 Guarantee and Undertaking	4
3 The Chargor's Covenant	4
4 Security Assignment	4
5 Charge	6
6 Enforcement	8
7 Exercise of Rights	11
8 Protection of Third Parties	14
9 Warranties and Undertakings of the Chargor	14
10 Indemnity	17
11 Undertaking for Reassigning	17
12 Nature of the Security	17
13 Grant of Time or Indulgence	18
14 Further Assurance	18
15 General	18
16 Assignment	19
17 Partial Unenforceability	19
18 Notices	19
19 No Waiver	20
20 Governing Law	20
21 Clause Headings	20
22 Counterparts	20
SCHEDULE 1	21
RELEVANT AGREEMENTS	21
SCHEDULE 2	25
PART I	25
(NOTICE OF CHARGE OF BANK ACCOUNTS)	25
ACKNOWLEDGEMENT TO THE CHARGEES	26
SCHEDULE 2	27
PART II	27
SCHEDULE 3	28
GUARANTEE PROVISIONS PURSUANT TO CLAUSE 2	28

DATE

27 September 2013

PARTIES

- (1) **INGENIOUS FILM PARTNERS 2 LLP**, (Partnership Number: OC314069) a limited liability partnership registered in England and Wales whose registered office is at 15 Golden Square, London, W1F 9JG (the "**Chargor**" which expression shall be deemed to include its successors in title and permitted assigns);
- (2) **TWENTIETH CENTURY FOX FILM CORPORATION** [REDACTED]
[REDACTED] (the "**Chargee**").

INTRODUCTION

- (A) By a loan agreement dated on or about the date hereof between the Ingenious Member and Chargee (the "**Loan Agreement**") Chargee has agreed to advance to the Ingenious Member the Facility (as defined in the Loan Agreement) and, in addition, such other amounts as may be payable under the terms of the Loan Agreement (such principal sum and any and all other amounts paid by the Chargee to the Ingenious Member under the Loan Agreement being referred to herein as the "**Loan**") to be made available to the Chargor by way of capital contribution to Chargor for the production and completion by the Chargor, together with Down Productions, Big Screen Productions 9 LLP, Westerdale Productions LLP, Fallowhawk Productions LLP, Finsen Productions LLP and Ingenious Film Partners LLP of a feature film provisionally entitled "Miss Peregrine's Home for Peculiar Children" (the "**Film**").
- (B) By a commissioning and distribution agreement dated of even date herewith between Down Productions, Big Screen Productions 9 LLP, Westerdale Productions LLP, Fallowhawk Productions LLP, Finsen Productions LLP, Ingenious Film Partners LLP, the Chargor and the Chargee (the "**Commissioning Agreement**") the Chargor has agreed to produce, complete and deliver the Film to the Chargee.
- (C) The Chargor has agreed to guarantee the repayment by the Ingenious Member of all sums from time to time due and payable to the Chargee under the Loan Agreement and to covenant with the Chargee as to (i) the performance of its obligations under the Commissioning Agreement and (ii) as to the repayment by the Chargor of all sums from time to time due and payable to the Chargee under the Commissioning Agreement together with interest thereon and all other sums from time to time due and payable to the Chargee under this Deed including pursuant to the guarantee provisions hereof (together the "**Debt**") and by way of security for the performance and discharge of such guarantee and covenant the Chargor has agreed to assign and charge to the Chargee certain rights and properties in connection with the Film as specified herein.

THE PARTIES NOW AGREE as follows:

1 Definitions and Interpretation

- 1.1 In this Deed (including the Recitals) the following words and expressions shall, unless the context otherwise requires, have the following meanings respectively:

"Associated Company"

in relation to any company, another company which is a subsidiary of, or a holding company of, or another subsidiary of the holding company of, that company or another company or is an associated company or associate within the meaning of the Income and Corporation Taxes Act 1988 Sections 416 and 417 and Section 435 of the Insolvency Act 1986;

"Borrower's Distributable Receipts"	shall have the meaning given to it in the Loan Agreement;
"BSP9 Charge"	the deed of guarantee, security assignment and charge dated on or about the date hereof between Big Screen Productions 9 LLP and the Chargee;
"BSP27 Charge"	the deed of guarantee, security assignment and charge dated on or about the date hereof between Westerdale Productions LLP and the Chargee;
"BSP28 Charge"	the deed of guarantee, security assignment and charge dated on or about the date hereof between Fallowhawk Productions LLP and the Chargee;
"BSP29 Charge"	the deed of guarantee, security assignment and charge dated on or about the date hereof between Finsen Productions LLP and the Chargee;
"Collateral"	the property, assets and interests (whether present or future) hereby charged or assigned or to be charged or assigned or each or any of them or part thereof under this Deed in favour of the Chargee and all other property and assets which at any time are or are required to be assigned or charged in favour of the Chargee under this Deed;
"Commissioning Agreement"	shall bear the meaning ascribed to it in Recital B;
"Completion Guarantee"	the guarantee of completion of the Film given by the Completion Guarantor;
"Completion Guarantor"	Twentieth Century Fox Worldwide Productions, Inc.;
"Debt"	shall bear the meaning ascribed to it in Recital C;
"Deed"	this Deed of Guarantee, Assignment and Charge;
"DP Ingenious Partner"	Capitan Films Limited;
"DP Ingenious Partner Charge"	the deed of security assignment and charge dated on or about the date hereof between DP Ingenious Partner and the Chargee;
"Encumbrance"	any mortgage, charge, pledge, hypothecation, lien (other than a lien arising solely by operation of law in the normal course of business, the aggregate amount of which is not material), assignment, option, right of set off, security interest, trust arrangement and any other preferential right or agreement to confer security and any transaction which, in legal terms, is not a secured borrowing but which has an economic or financial effect similar to that of a secured borrowing;
"Event of Default"	shall have the meaning given to it in Clause 6.1;
"Film"	shall bear the meaning ascribed to it in Recital A;

"Gross Receipts"	shall have the meaning given to it in the Recoupment Schedule;
"IMIL"	Ingenious Media Investments Limited (previously called Ingenious Films Limited);
"IFP Charge"	the deed of guarantee, security assignment and charge dated on or about the date hereof between Ingenious Film Partners LLP and the Chargee;
"Ingenious Member"	Ingenious Film Partners 2 Limited;
"Ingenious Member Charge"	the deed of security assignment and charge dated on or about the date hereof between Ingenious Member and the Chargee;
"Laboratory Pledgeholder Letter"	shall have the meaning given to it in the Loan Agreement;
"Loan Agreement"	shall have the meaning ascribed to it in Recital A;
"Loan"	shall bear the meaning ascribed to it in Recital A;
"Members' Agreement"	the agreement entered into between the Chargor, IMIL and the Ingenious Member;
"Payment Deed"	shall have the meaning given to it in the Loan Agreement;
"Permitted Encumbrances"	shall mean the encumbrances created by the "Security Agreements" (as defined in the Loan Agreement);
"PSC"	shall have the meaning given to it in the Loan Agreement;
"Recoupment Schedule"	Schedule 7B to the Commissioning Agreement;
"Receipts"	shall have the meaning given to it in the Loan Agreement;
"Receiver"	any receiver or manager or administrative receiver;
"Relevant Agreements"	this Deed and those agreements listed in Schedule I attached to this Deed, and the Payment Deed;
"Relevant Party"	each and every party to the Commissioning Agreement, this Deed, and the Relevant Agreements other than the Chargee;
"Security Documents"	this Deed, the Ingenious Member Charge and any other instrument which may have been or is at any time after the date of this Deed executed by the Chargor in favour of the Chargee to guarantee or secure the performance and discharge of the Secured Obligations;
"Secured Obligations"	the Chargor's obligations set out in Clause 3;
"Unsecured Receipts"	that share of Receipts under the Recoupment Schedule to which the Chargor is entitled net (unless the provisions of Clause 13.2(a) of the Commissioning Agreement apply) of the Borrower's Distributable Receipts.

- 1.2 Words denoting the singular shall include the plural and vice versa, words denoting any gender shall include every gender and words denoting persons shall include corporations and vice versa.
- 1.3 Any reference in this Deed to any statute, statutory provision, delegated legislation, code or guideline shall be a reference thereto as the same may from time to time be amended, modified, extended, varied, superseded, replaced, substituted or consolidated.
- 1.4 Unless otherwise stated time shall be of the essence for the purpose of the performance of the Chargor's obligations under this Deed.

2 Guarantee and Undertaking

- 2.1 The Chargor hereby irrevocably and unconditionally guarantees to the Chargee the due and punctual performance and discharge on demand of all obligations and liabilities which are now or at any time hereafter shall have become owing by the Ingenious Member to the Chargee under the Loan Agreement (including, without limitation, repayment by the Ingenious Member to the Chargee of the Loan).
- 2.2 The Guarantee given pursuant to Clause 2.1 is given subject to, and with the benefit of the provisions set forth in Schedule 3.
- 2.3 The Chargor as principal obligor and as a separate and independent obligation and liability from its liabilities under Clause 2.1, irrevocably and unconditionally agrees to indemnify the Chargee in full on demand against all losses, costs and expenses suffered or incurred by the Chargee arising from or in connection with any failure by the Ingenious Member to perform and discharge on demand all its liabilities and other obligations to the Chargee which are now or at any time hereafter shall have become owing by it to the Chargee pursuant to the Loan Agreement.
- 2.4 The Chargor shall be liable to make payment under the indemnity contained in Clause 2.3 immediately on demand of the amount demanded which shall not exceed an amount equal to the Ingenious Member's liabilities to the Chargee under the Loan Agreement, together with all costs, expenses, interest and other amounts payable by the Chargor under this Guarantee.
- 2.5 It shall not be necessary (prior to making demand under Clause 2.1 or Clause 2.3) for the Chargee to make demand on or take proceedings against or take any action to enforce any security given by the Ingenious Member.
- 2.6 The Chargor undertakes to the Chargee that it shall duly and punctually observe and fully perform its obligations under the Commissioning Agreement and this Deed.

3 The Chargor's Covenant

In consideration of Chargee making or continuing to make available the Loan or any other accommodation to the Ingenious Member under the Loan Agreement, the Chargor hereby covenants (i) to perform and discharge when due all its obligations under the Commissioning Agreement, (ii) to pay to the Chargee and discharge when due the Debt and (iii) to perform and discharge when due all its obligations under Clause 2 above.

4 Security Assignment

The Chargor, by way of continuing security for the performance of the Secured Obligations, hereby assigns to the Chargee with full title guarantee (and insofar as necessary by way of present assignment of future copyright pursuant to Section 91 of the Copyright, Designs and Patents Act 1988 as the same may be amended or replaced from time to time) subject to the proviso for re-assignment in Clause 11 below, all of its right, title and interest (if any) both present and future, vested and contingent, statutory and otherwise, in and to the following in relation to the Film:

- 4.1 the entire copyright and all of the Chargor's other rights in and to the Film and all elements contained therein and in any music, music compositions and/or recordings including lyrics and all rights to exploit the same and to produce, publish, reproduce and synchronise all or any of the same and other copyright works produced by or for the Chargor in connection with the Film;
- 4.2 the rights of copyright and other rights in all underlying material acquired or created by the Chargor upon which the Film is based including the screenplay for the Film;
- 4.3 all literary, property and ancillary rights (including, without limitation, all publishing, merchandising, remake, sequel and spin-off rights) in the Film;
- 4.4 all contracts and contract rights, agreements for personal services, book debts and all personal property of the Chargor in so far as they relate to the Film or to any literary property and ancillary, publishing, merchandising and spin-off rights therein and the benefit of and the benefit of and the proceeds of any insurance policies taken out or to be taken out in connection with the Film;
- 4.5 all other rights and tangible and intangible properties created or acquired or to be created or acquired by the Chargor in connection with the Film;
- 4.6 all rights to distribute, lease, licence, sell, exhibit, broadcast or otherwise deal with the Film, underlying material and ancillary rights by all methods and means in all media throughout the universe including, without limitation, the Chargor's entitlement to receive all monies and other proceeds derived therefrom;
- 4.7 all the Chargor's rights, interests and benefits in and to (i) the Relevant Agreements and all other agreements entered into or to be entered into by the Chargor relating to the Film and the benefit of all income or moneys payable to the Chargor in respect thereof including, without limitation, for the avoidance of doubt, the Charge and Deed of Assignment granted by the Production Company (as defined in the Commissioning Agreement) to Chargor on or about the date hereof and (ii) solely insofar as they relate to the Ingenious Member's entitlement to Borrower's Distributable Receipts in respect of the Film as set forth in the Payment Deed and the Members' Agreement;
- 4.8 the revenues from book debts owed to the Chargor or in respect of, and proceeds of, any or all of the above including, without limitation, any and all sums, proceeds, money, products, profits or other property obtained or to be obtained from the distribution, exhibition, sale or other uses or dispositions of the Film or any part of the Film, all proceeds, profits and products, whether in money or otherwise, from the sale, rental or licensing of the Film and/or any of the elements of the Film including, without limitation, from rights in underlying material or ancillary collateral, allied, subsidiary and merchandising rights;
- 4.9 all income and proceeds derived from any and all of the foregoing;

BUT EXCLUDING (a) the benefit of the Commissioning Agreement (including any and all amounts payable to the Chargor thereunder including, without limitation, the Unsecured Receipts) save to the extent it relates to Borrower's Distributable Receipts and (b) payments made under the Completion Guarantee and the benefit of the Completion Guarantee to the extent that such payments made thereunder are made to repay to the Chargor any amounts comprising the IFP2 Initial Funding or the IFP2 Reduced Initial Funding (as applicable) (as both such terms are defined in the Completion Guarantee) except where the enforcement of this Charge results from a Default (as defined in Clause 16.1 of the Commissioning Agreement) by Chargor unless such Default results directly or indirectly from any default, act or omission of the Chargee, the PSC or the Completion Guarantor under any of the Relevant Agreements (in which case the benefit of the Completion Guarantee shall be excluded from the Collateral); (c) the benefit of the Members' Agreement save to the extent it relates to Borrower's Distributable Receipts; (d) the assets or

resources of any member of the Chargor (other than in respect of the Ingenious Member, the Borrower's Distributable Receipts);

for the Chargee to hold the same absolutely, throughout the universe, for the full period of copyright (or other rights) in the same wherever subsisting or acquired and all renewals and extensions thereof, and thereafter (insofar as may be or become possible) in perpetuity.

5 Charge

5.1 The Chargor, by way of continuing security for the performance of the Secured Obligations, hereby charges (subject to Clause 11) with full title guarantee by way of first fixed charge in favour of the Chargee, the Chargor's right, title and interest (if any) both present and future, vested and contingent, statutory and otherwise, in and to the following in relation to the Film throughout the universe:

- 5.1.1 all copies of the Film and any music and/or sound recordings or other works produced in connection with the Film and all materials in tangible or (insofar as not effectively assigned pursuant to Clause 4) intangible form incorporating or reproducing the same or any part or element thereof;
- 5.1.2 all rights and properties, including, without limitation, physical properties created or acquired or to be created or acquired in connection with the production of the Film;
- 5.1.3 all sums from time to time standing to the credit of the Chargor in any production account established for the Film ("Account(s)");
- 5.1.4 the revenues from book debts owed to Chargor in respect of, and all income and proceeds of, any or all of the above;
- 5.1.5 (insofar as not effectively assigned pursuant to Clause 4) those items referred to in Clause 4;
- 5.1.6 any and all chattels in respect of the Film now or hereafter belonging to the Chargor;
- 5.1.7 (insofar as not effectively assigned pursuant to Clause 4) all rights and claims to which the Chargor is or may become entitled in respect of any policy of insurance in respect of any item charged or assigned hereunder;

BUT EXCLUDING (a) the benefit of the Commissioning Agreement (including any and all amounts payable to the Chargor thereunder including, without limitation, the Unsecured Receipts) save to the extent it relates to Borrower's Distributable Receipts and (b) payments made under the Completion Guarantee and the benefit of the Completion Guarantee to the extent that such payments made thereunder are made to repay to the Chargor any amounts comprising the IFP2 Initial Funding or the IFP2 Reduced Initial Funding (as applicable) (as both such terms are defined in the Completion Guarantee) except where the enforcement of this Charge results from a Default (as defined in Clause 16.1 of the Commissioning Agreement) by the Chargor unless such Default results directly or indirectly from any default, act or omission of the Chargee, the PSC or the Completion Guarantor under any of the Relevant Agreements (in which case the benefit of the Completion Guarantee shall be excluded from the Collateral); (c) the benefit of the Members' Agreement save to the extent it relates to Borrower's Distributable Receipts; (d) the assets or resources of any member of the Chargor (other than in respect of the Ingenious Member, the Borrower's Distributable Receipts);

for the Chargee to hold the same absolutely, throughout the universe, for the full period of copyright (or other rights) in the same wherever subsisting or acquired and all renewals and extensions thereof, and thereafter (insofar as may be or become possible) in perpetuity.

- 5.2 The Chargor, by way of continuing security for the full and timely performance of the Secured Obligations, hereby charges with full title guarantee in favour of the Chargee by way of floating charge all those rights, properties and the assets comprising the Collateral whatsoever and wheresoever situated both present and future, to the extent not effectively assigned pursuant to Clause 4 above or charged by way of fixed charge under or pursuant to Clause 5.1 above and the Chargor agrees not to part with, sell or dispose of the whole or part of said assets (except by way of sale on an arms length basis in the ordinary course of its business and for the purposes of carrying on the same and without prejudice to the above-mentioned first fixed charge and other than to the Chargee).
- 5.3 The Chargee shall be entitled by notice in writing to the Chargor to convert the floating charge referred to in Clause 5.2 into a specific charge as regards any assets specified in the notice, and in any event the said floating charge shall automatically be converted into a fixed charge as regards all the assets subject to the said floating charge without notice from the Chargee to the Chargor upon the happening of any Event of Default. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to any floating charge created pursuant to this Deed.
- 5.4 The Chargor undertakes to hold upon trust by way of security for the Chargee, the entire interest and benefit of the Chargor (if any) in and to all that Collateral or any part thereof which cannot be charged or assigned by the Chargor together with, without limitation, all proceeds, money and other rights and benefits to which the Chargor is beneficially entitled in respect of such Collateral.
- 5.5 Clause 5.3 shall not apply by reason only of a moratorium being obtained or anything being done with a view to a moratorium being obtained under Section 1A of the Insolvency Act 1986 (as amended).
- 5.6 The Chargor shall not without the Chargee's prior written consent (which is hereby given in respect of the Laboratory Pledgeholder Letter) create or permit to arise or to subsist any Encumbrance upon the whole or any part of the Collateral SAVE FOR the Permitted Encumbrances. Without prejudice to the foregoing the Chargor further covenants with the Chargee that the Chargor shall not without the Chargee's prior written consent create or permit to arise or to subsist any Encumbrance upon its right, title and interests in and to the Members' Agreement to the extent that it relates to receipts which constitute Borrower's Distributable Receipts in relation to the Film SAVE FOR the Permitted Encumbrances.
- 5.7 The security interests in favour of the Chargee created herein shall rank in priority to any other Encumbrances (whether they be fixed, floating or otherwise) created in respect of the Collateral.
- 5.8 The Chargor shall when required by and at the expense of the Chargee (whether before or after this Deed shall have become enforceable) execute and do all such mortgages, charges, transfers, assignments, assurances, documents, acts and things in such form and otherwise as the Chargee may reasonably require for perfecting the security intended to be hereby constituted, for further charging the Collateral in order to secure further the Secured Obligations, for converting any floating charge forming part of this Deed into a fixed charge, for protecting the Chargee's interest in the Collateral or for effecting or facilitating the exercise by the Chargee of its powers, authorities and discretions hereby or by statute conferred on them or any Receiver and shall from time to time when so required by the Chargee produce to or deposit with the Chargee during the continuance of this Deed all deeds and documents of title (to the extent that the Chargor is in actual or

constructive possession or control of the same) relating to the Collateral or any of them (excluding only the Members' Agreement).

5.9 In this Deed references to "copyright", "films", "sound recordings", "copies of films and sound recordings" and to all other rights herein mentioned shall (where the context requires or admits) be construed in accordance with the Copyright, Designs and Patents Act 1988 and the covenants implied by Sections 2(1) and 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall apply to the security assignment hereby created.

5.10 The Chargor shall on the date of this Deed, in relation to the production account(s) in the name of the Chargor, if any, deliver to Chargee a Notice of Charge of Bank Accounts duly executed by the Chargor in the form set out in Part I of Schedule 2 and shall use all reasonable endeavours to procure the delivery of an acknowledgement by the relevant bank in the form of the acknowledgement at Part I of Schedule 2. At the same time as the Chargor delivers such notice to the Bank, the Chargee will deliver to the Bank a notice in the form set out in Part II of Schedule 2 or in such other form as may be agreed. At any time after the occurrence of an Event of Default, the Chargee may at any time without notice to the Chargor withdraw or amend such notice in the manner contemplated in that notice or give instructions to the Bank requesting the payment, withdrawal or release of the sums from time to time standing the credit of the relevant account which is the subject of such notice.

6 Enforcement

6.1 Upon the occurrence of any of the following events (each an "Event of Default"):

6.1.1 **Non-payment:** the Chargor fails to pay any sum expressed to be payable by it under the Relevant Agreements to which it is a party at the time and otherwise in the manner specified in such Relevant Agreements and this default is not remedied within 5 Business Days after the due date for payment; or

6.1.2 **Breach of obligations:** the Chargor for any reason fails duly and promptly to perform or observe any material obligation (other than a payment obligation) or undertaking expressed to be binding on or undertaken by it in or under the Relevant Agreements to which it is a party and, in the case of a failure which is, in the opinion of the Chargee, capable of being remedied, the Chargee does not determine, within five Business Days after the failure, that it has been remedied to the Chargee's satisfaction; or

6.1.3 **Misrepresentation:** any representation or warranty given or made by the Chargor or any statements furnished by the Chargor pursuant to this Deed or any Relevant Agreement or in any certificate, legal opinion or notice delivered or made in, under or in connection with this Deed, is incorrect or misleading in any material respect; or

6.1.4 **Cross-default:** any liabilities of the Chargor are not paid or repaid on the due date or within any relevant cure period or, if payable or repayable on call or demand, are not paid or repaid when called or demanded or become due or capable of being declared due before the stated date of maturity (otherwise than at the election of the Chargor), or if any facility or commitment available to the Chargor relating to such liabilities is withdrawn, suspended or cancelled by reason of any default (however described) of the person concerned, or if the Chargor goes into default under or commits a breach of any agreement relating to any such liabilities; or

6.1.5 **Unlawfulness; invalidity:** it becomes or proves to be unlawful or impossible in any material respect for the Chargor duly and promptly to perform or observe any of the obligations or undertakings expressed to be binding on or undertaken by it in or under

the Relevant Agreements to which it is a party, for the Chargee to exercise any rights vested in it under such Relevant Agreements, or if any of such Relevant Agreements for any other reason (other than due and complete performance in accordance with their respective terms) becomes invalid or unenforceable or ceases to be in full force and effect, or if the Chargor does or causes or permits to be done any act or thing evidencing an intention to contest or repudiate any of the Relevant Agreements in whole or in part; or

- 6.1.6 **Revocation of consents:** any consent, authorisation, approval, licence, exemption, filing, registration, notarisation or other requirement of any governmental, judicial or public body or authority required or advisable in connection with the execution, delivery, performance, validity, admissibility in evidence or enforceability of the Relevant Agreements to which it is a party or the performance by the Chargor of its obligations under such Relevant Agreements is modified in a manner detrimental to the Chargee or is not granted or is revoked or terminated or expires; or
- 6.1.7 **Material adverse change:** there occurs, in the opinion of the Chargee, a material adverse change in the business, assets or condition of the Chargor; or
- 6.1.8 **Cessation of business:** the Chargor changes or threatens to change the nature or scope of its business, or suspends or threatens to suspend all or a substantial part of its business operations, and the Chargee determines that the result is materially and adversely to affect its financial condition or its ability to observe or perform its obligations under the Relevant Agreements to which it is a party; or
- 6.1.9 **Composition; winding up:** the Chargor convenes a meeting of its creditors or proposes or makes any arrangement or composition with, or any assignment for the benefit of, its creditors or negotiations are commenced with a view to the general readjustment or re-scheduling of all or any part of its liabilities, or a petition/application is presented (other than a winding up petition which is withdrawn within 28 days of service or before being advertised whichever is earlier) or a meeting is convened for the purpose of considering a resolution, or other steps are taken for the appointment of an administrator against or for the winding up or dissolution of the Chargor (other than for the purposes of and followed by a solvent reconstruction previously approved in writing by the Chargee, unless during or following that reconstruction the Chargor becomes or is declared to be insolvent); or
- 6.1.10 **Receivership; distress:** a trustee, administrator or administrative or other receiver or other encumbrancer is appointed over or takes any step with a view to taking possession of all or any part of the assets rights or revenues of the Chargor, or if any person takes any step to levy, enforce upon or sue on any distress, execution, sequestration, attachment or other process against any of those assets, rights or revenues having a value of least £500,000 and such process is not discharged within 28 days; or
- 6.1.11 **Insolvency:** the Chargor becomes unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 or suspends or threatens to suspend making payments with respect to all or any class of its debts; or
- 6.1.12 **Analogous proceedings:** anything which is, in the opinion of the Chargee, analogous to any of the events referred to in sub-clauses 6.2.9, 6.2.10 and 6.2.11 above, and which occurs under the laws of any jurisdiction; or

- 6.1.13 **Encumbrances enforceable:** any Encumbrance which may for the time being affect any of the assets of the Chargor or the Ingenious Member becomes enforceable; or
- 6.1.14 **Ranking of Encumbrances:** any Encumbrance (other than an Encumbrance expressly permitted hereunder) which may for the time being affect any of the assets of the Chargor and which is created or evidenced by this Deed or the Ingenious Member Charge, ceases to rank in the manner expressed in this Deed or the Ingenious Member Charge (as the case may be) or as otherwise agreed in writing by the Chargee; or
- 6.1.15 **Crystallisation:** any event occurs which would result in the crystallisation of any floating charge over the whole or any part of the assets of the Chargor; or
- 6.1.16 **Security in jeopardy:** for any reason the Chargee certifies that in its reasonable opinion the security constituted by any of the Security Documents is or may be in jeopardy in any respect considered by it to be material; or
- 6.1.17 **Adverse circumstances:** there occur any circumstances of a national or international financial, political, military, social or economic nature which, in the opinion of the Chargee may have a material adverse effect on the financial condition of the Chargor or may imperil, delay or prevent fulfilment by the Chargor of its obligations under the Relevant Agreements to which it is a party; or
- 6.1.18 **Take over of Production:** if the Chargee exercises its rights to take over production of the Film pursuant to clause 14 of the Commissioning Agreement; or
- 6.1.19 **Enforcement of PSC security:** if the Chargor enforces its security over PSC; or
- 6.1.20 **Enforcement of DP Ingenious Partner Charge:** if the Chargee enforces its security over DP Ingenious Partner; or
- 6.1.21 **Enforcement of BSP9 Charge:** if the Chargee enforces its security over Big Screen Productions 9 LLP; or
- 6.1.22 **Enforcement of BSP27 Charge:** if the Chargee enforces its security over Westerdale Productions LLP; or
- 6.1.23 **Enforcement of BSP28 Charge:** if the Chargee enforces its security over Fallowhawk Productions LLP; or
- 6.1.24 **Enforcement of BSP29 Charge:** if the Chargee enforces its security over Finsen Productions LLP; or
- 6.1.25 **Enforcement of IFP Charge:** if the Chargee enforces its security over Ingenious Film Partners LLP,

(subject to Clause 6.2 below) the Chargee may at any time thereafter serve a notice on the Chargor demanding payment or discharge by the Chargor of any part of the Secured Obligations, or if requested by the Chargee then without prejudice to any other right or remedy of the Chargee, the security constituted by this Deed shall be enforceable and the Chargee may exercise any of the remedies set forth in Clause 7 below, without liability for any loss (whether or not due to negligence) or for any costs of any kind.

- 6.2 Notwithstanding anything to the contrary in this Deed or any Relevant Agreement, the Chargor's obligations to the Chargee under this Deed and any other Relevant Agreement to which the Chargor is a party are limited to payments out of Borrower's Distributable Receipts and the Collateral and Chargor shall have no obligation to make any payments to the Chargee in

connection with this Deed or any Relevant Agreement to which it is a party from any other assets, resources or source. In the event of any default or non performance by the Chargor of any representation, warranty, covenant, guarantee or other obligation or liability under this Deed, or other Relevant Agreements to which the Chargor is a party, the Chargee's recourse to the Chargor shall be limited to and only satisfied out of the Collateral and Borrower's Distributable Receipts. In no event shall the Chargee be entitled to recourse against the Unsecured Receipts. Notwithstanding anything to the contrary in this Deed, in the event of the occurrence of any Event of Default under this Deed which default shall result directly or indirectly from any default, act or omission of the Chargee, the PSC or the Completion Guarantor under this Deed or any Relevant Agreement (unless the default by the PSC shall in turn be caused by an act or omission of Chargor not arising out of a request of the Chargee or the Completion Guarantor pursuant to any Relevant Agreement and not occasioned by any breach by the Chargee, the PSC or the Completion Guarantor in relation to any Relevant Agreement), such Event of Default by the Chargor shall not entitle the Chargee to exercise any remedies which might otherwise be available to it under this Deed or the Security Documents, or otherwise at law or in equity, all of which rights are irrevocably waived by the Chargee, and the Chargor shall be under no obligation to the Chargee (either with regard to the Secured Obligations or otherwise) in connection therewith.

7 Exercise of Rights

7.1 The Chargee may at any time after the security hereby created shall have become enforceable:

- 7.1.1 in relation to the Collateral exercise the power of sale conferred by Section 101 of the Law of Property Act 1925 ("LPA") as though this Deed were a mortgage made by deed and/or sell, call in, collect, convert into money or otherwise deal with or dispose of the Collateral or any part thereof on an instalment basis or otherwise and generally in such manner and upon such terms whatever as the Chargee may think fit;
- 7.1.2 exercise all of the powers set out in the LPA and in Schedule 1 to the Insolvency Act 1986 and any other powers the Chargee may have by law; and/or
- 7.1.3 in writing, appoint a Receiver over all or any part of the Collateral upon such terms as the Chargee shall think fit and remove the Receiver and appoint another in his place and exercise any or all of the powers which a Receiver could exercise.

7.2 If a Receiver is appointed he shall be the agent of the Chargor (which shall alone be personally liable for the Receiver's acts, defaults and remuneration) and, without prejudice to any other powers the Receiver may have by law (notwithstanding that he is or may not be an administrator or an administrative receiver), he shall have all the powers set out in the LPA and in Schedule 1 to the Insolvency Act 1986 and in addition shall have power:

- 7.2.1 to enter upon any premises necessary and to take possession of, collect, get in or realise all and any part of the Collateral and to take, enforce, defend or abandon any actions, suits and proceedings in the name of the Chargor or otherwise in relation to the Collateral as he or the Chargee shall think fit;
- 7.2.2 to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is a creditor of the Chargor in relation to the Collateral or any part thereof;
- 7.2.3 to assign, sell, lease, licence, grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing of any Collateral and to vary, terminate or accept surrenders of leases or licences in respect of any of the Collateral in such manner and generally on such terms and

conditions as he or the Chargee shall think fit and to carry any such transactions into effect in the name of and on behalf of the Chargor or otherwise;

- 7.2.4 to take any steps that may be necessary or desirable to effect compliance with all or any of the agreements hereby assigned;
- 7.2.5 to carry on, manage or concur in carrying on and managing the business of the Chargor solely in respect of the Film or any part thereof including, without limitation, to take over and complete the production of the Film;
- 7.2.6 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 upon such terms as the Chargee or he shall think fit;
- 7.2.7 to give valid receipts for all monies and execute all assurances and things which may be proper or desirable for the sole purpose of realising the Collateral;
- 7.2.8 to make any arrangement or compromise, pay any compensation or incur any obligation and enter into any contracts which he or the Chargee shall think expedient in the interests of the Chargee in respect of the Collateral;
- 7.2.9 in respect of the Collateral 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 or the Chargee lawfully may or can do; and
- 7.2.10 to exercise all such other power and authority in relation to all or any part of the Collateral as he or the Chargee shall think fit to confer and so that he or the Chargee may in relation to all or any part of the Collateral exercise and confer any powers and authorities which it could exercise and confer if it had full title guarantee thereto.

Provided Always that nothing herein contained shall make the Chargee liable to the Receiver in respect of his remuneration, costs, charges or expenses or otherwise for which together with the Receiver's acts, contracts, defaults and omissions the Chargor alone shall be liable.

- 7.3 The Chargee or the Receiver may enforce the security created by this Deed in any order which the Chargee or the Receiver in its absolute discretion thinks fit.
- 7.4 The foregoing powers of sale and of appointing a Receiver shall be exercisable without any restrictions (such as but not limited to those contained in Sections 103 and 109 of the LPA) but subject always to the provisions of the Enterprise Act 2002 and the Insolvency Act 1986 (as amended).
- 7.5 The power to appoint a Receiver hereinbefore conferred shall be in addition to all statutory and other powers of the Chargee under the LPA to the extent the LPA may be relevant to the security hereby created and the Receiver shall have and be entitled to exercise all powers conferred under the LPA in the same way as if he had been duly appointed thereunder. Such power to appoint a Receiver herein or by statute conferred shall be and remain exercisable by the Chargee notwithstanding any prior appointment in respect of all or any part of the Collateral.
- 7.6 The Chargee may appoint more than one Receiver and in such event any reference in this Deed to a Receiver shall apply to both or all of the Receivers so appointed and the appointment of Receivers so made shall be deemed to be a joint and several appointment and so that the rights, powers, duties and discretions vested in the Receivers so appointed may be exercised by them all jointly or severally by each of them.

- 7.7 The Chargee shall not, nor shall the Receiver, by reason of the Chargee or the Receiver entering into possession of the Collateral or any part thereof, be liable to account as mortgagee in possession or for any default or omission of any nature whatsoever for which a mortgagee in possession might be liable, or be liable for any loss or damage occasioned by or upon realisation or diminution in value happening in or about the exercise of any power conferred hereby or by statute and the Chargor shall have no right of action or claim against the Chargee on the grounds that a better price could or might have been obtained on any such realisation, sale or disposal. The Chargee and the Receiver shall be entitled to all the rights, powers, privileges and immunities conferred by statute on mortgagees and Receivers.
- 7.8 As and when this security created hereunder becomes enforceable, the Chargor declares that it will hold the Collateral (subject to the Chargor's rights of redemption) upon trust to convey, assign or otherwise deal with the same in such manner and to such person as the Chargee shall direct and declare that it shall be lawful for the Chargee by an instrument under its common seal to appoint a new trustee or trustees of the Collateral and in particular, but without limitation, at any time or times to appoint a new trustee or trustees thereof in place of the Chargor.
- 7.9 The Chargee shall have the right at its complete discretion to give time or indulgence to or compound with and to make such other arrangement of whatsoever nature as it shall see fit with the Chargor or any other person, firm, company or other organisation without prejudice to the Chargor's liability hereunder or the Chargee's right and title to the Collateral and any monies received by the Chargee from any other person, firm, company or other organisation may be applied by the Chargee to any account or transaction of such persons or otherwise as the Chargee shall see fit.
- 7.10 At any time after the security created hereunder becomes enforceable or after any powers conferred by any Encumbrance having priority to the security shall have become exercisable, the Chargee may redeem such or any other prior encumbrance or procure the transfer thereof to itself and may settle and pass the accounts of the encumbrancer and any account so settled and passed shall be conclusive and binding on the Chargor and all monies paid by the Chargee to the encumbrancer in accordance with such accounts shall as from such payment be due from the Chargor to the Chargee and shall bear interest, fees, costs and charges owing hereunder.
- 7.11 At any time after the security created hereunder becomes enforceable the Chargee or a Receiver may (but shall not be obliged to) do all such things and incur all such expenditure as the Chargee or such Receiver shall in their sole discretion consider necessary or desirable to remedy such default or protect or realise the Collateral or its interests under this Deed and in particular (but without limitation) may pay any monies which may be payable in respect of any of the Collateral and any monies expended in so doing by the Chargee or Receiver shall be deemed an expense properly incurred and paid by the Chargee and shall be recoverable from the Collateral.
- 7.12 Any monies obtained by the Chargee or by a Receiver appointed hereunder whether by sale of any of the Collateral or otherwise shall be applied:
- 7.12.1 first, in payment of all costs and expenses incurred and incidental to the powers conferred on the Chargee or the Receiver hereunder; and
- 7.12.2 second, in or towards satisfaction of the Secured Obligations in such order as the Chargee shall determine.

PROVIDED THAT the Chargor shall continue to be entitled to that share of Gross Receipts (and the said monies shall, for such purposes be treated as Gross Receipts) that it would have been entitled to under the Recoupment Schedule less only the Borrower's Distributable Receipts (which

shall be retained by the Chargee and applied towards payment of the Loan), which amounts shall be paid to Chargor or as it directs and not in accordance with Clauses 7.12.1 and 7.12.2.

- 7.13 Following the occurrence of an Event of Default, all monies received, recovered or realised by the Chargee under this Deed may at the sole discretion of the Chargee be credited by the Chargee to any suspense or impersonal account pending the application from time to time of such monies and accrued interest thereon in or towards the discharge of any of the Debt.

8 Protection of Third Parties

- 8.1 No purchaser, mortgagee or other third party dealing with the Chargee and/or Receiver or other person dealing with the Chargee and/or Receiver shall be concerned to enquire whether any of the powers which the Chargee or the Receiver has exercised or purported to exercise has arisen or become exercisable or whether the security created hereunder has become enforceable, the Secured Obligations have been performed or as to the propriety or validity of the exercise or purported exercise of any such power or to see to the application of any money paid to the Chargor or such Receiver or otherwise as to the propriety or regularity or any other dealing by the Chargee or the Receiver and in the absence of bad faith on the part of such third party, such dealing shall be deemed to be within the powers conferred hereunder and to be valid and effectual accordingly and the title of a purchaser and the position of such a person shall not be prejudiced by reference to any of those matters.
- 8.2 The receipt of the Chargee or the Receiver shall be an absolute and conclusive discharge to a purchaser and shall relieve such person of any obligation to see to the application of any sums paid to or by the direction of the Chargee or the Receiver.

9 Warranties and Undertakings of the Chargor

- 9.1 The Chargor warrants, undertakes and agrees with the Chargee as follows:-
- 9.1.1 to the best of its knowledge, all statements herein whether as to matters of fact or law are true;
 - 9.1.2 it is limited liability partnership duly formed and validly existing under and by virtue of the laws of England;
 - 9.1.3 it is and will be subject to this Deed and the Relevant Agreements, the owner with full title guarantee to the Collateral to the exclusion of others and that the Collateral is and shall be free from all charges, liens and encumbrances SAVE FOR the Permitted Encumbrances;
 - 9.1.4 the constitutional documents of the Chargor include provisions which give the Chargor all necessary power and authority to own its assets, to carry on its business as it is now being conducted and the Chargor is duly qualified to do business in all jurisdictions and to enter into and perform the Relevant Agreements to which it is a party and it has the full capacity to enter into this Deed and all other agreements and documents required hereunder and has the full capacity to charge and assign to the Chargee the Collateral and it has taken all action necessary to authorise the execution, delivery and performance of the Relevant Agreements to which it is a party;
 - 9.1.5 to the best of its knowledge and belief there are no proceedings, claims or litigation current, pending or threatened which shall adversely affect the distribution and exploitation of the Film or the production completion and delivery of the Film or would adversely affect the ability of the Chargor to observe or perform its obligations under the Relevant Agreements to which it is a party;

- 9.1.6 this Deed constitutes (or will, when executed, constitute) the legal, valid and binding obligations of the Chargor enforceable in accordance with its terms;
- 9.1.7 all consents, authorisations, approvals, licences, exemptions, filings, registrations, notarisations and other requirements of governmental, judicial and public bodies and authorities required or advisable in connection with the execution, delivery, performance, validity, admissibility in evidence and enforceability of the Relevant Agreements to which it is a party have been obtained or effected (or, in the case of registrations, will be effected within any applicable required period) and (if obtained or effected) are in full force and effect; there has been no default in the performance of any of their terms or conditions;
- 9.1.8 the execution, delivery and performance of Relevant Agreements to which it is a party do not and will not violate in any respect any provision of (i) any law judgment, regulation, treaty, convention, decree, order or consent to which the Chargor is subject or by which the Chargor, the Collateral, or any material part of its assets or business is bound or affected, or (ii) the constitutional documents of the Chargor, or (iii) any charge, indenture, agreement or other instrument to which the Chargor is a party or which is binding on it or any of its assets, and do not and will not result in the creation or imposition of any Encumbrance on its assets in accordance with any agreement or instrument (other than this Deed);
- 9.1.9 no event has occurred which constitutes a default under or in respect of any law, or of any agreement or instrument to which the Chargor is a party or by which the Chargor or its assets may be bound (including, inter alia, the Relevant Agreements to which it is a party) and no event has occurred which, with the giving of notice, or the passing of time or on any other condition being satisfied or determination being made would be likely to constitute a default under or in respect of any law or agreement which is likely either to have a material adverse effect on the assets, financial condition, prospects or operations of the Chargor or materially and adversely affect its ability to observe or perform its obligations under this Deed;
- 9.1.10 nothing in the Members' Agreement shall prevent or restrict the transaction envisaged by the Relevant Agreements being implemented in full or, without prejudice to any other provision of this Clause 9, prevents or restricts the Chargor or the Ingenious Member performing each and every of their respective obligations under any Relevant Agreements including, without limitation, but save where otherwise required by law, making any payment to the Ingenious Member in respect of the Ingenious Member's Share (as defined in the Payment Deed);
- 9.2 The Chargor hereby covenants and undertakes with the Chargee that it will:-
- 9.2.1 at all times comply with the terms (express or implied) of this Deed and the Relevant Agreements to which it is a party;
- 9.2.2 remain liable under the contracts and agreements charged or assigned hereunder to perform all the obligations assumed by it thereunder;
- 9.2.3 not require the Chargee to enforce any term of any of the said contracts and agreements against any party (it being acknowledged that in no circumstances shall the Chargee have any obligation so to enforce);
- 9.2.4 notify the Chargee of any default under the said agreements to which it is a party and of which it becomes aware;

- 9.2.5 upon the request of the Chargee give written notice (in such form and to such persons as the Chargee may require) of the security hereby created;
 - 9.2.6 it shall from time to time promptly when required produce to the Chargee evidence sufficient to satisfy the Chargee that the Chargor has at all relevant times complied with the provisions of this Deed and the Relevant Agreements to which it is a party and such information concerning the business and affairs of the Chargor relating to the Film, its property, assets and liabilities relating to the Film as the Chargee may reasonably require;
 - 9.2.7 it will, at the Chargee's expense, execute financing statements under Uniform Commercial Codes of such states or counties in the United States of America as the Chargee may consider appropriate to perfect or protect the Chargee's security hereunder promptly following request by the Chargee;
 - 9.2.8 not without the prior written consent of the Chargee to sell, transfer, dispose of or part with possession or control of or attempt to sell, transfer or dispose of the Collateral or any part of it or any interest in it;
 - 9.2.9 immediately upon becoming aware of the same notify the Chargee of any material loss, theft, damage or destruction of the Collateral or any part of it;
 - 9.2.10 not to allow any counterclaim or set-off or other equity in respect of any sum payable in relation to the Relevant Agreements, the Film and/or rights in the Film;
 - 9.2.11 the Chargor will ensure that at all times its liabilities under the Relevant Agreements to which it is a party will be and remain the direct, general and unconditional liabilities of the Chargor, and will rank at least *pari passu* with all its other present and future unsecured and unsubordinated liabilities, with the exception of any liabilities which are mandatorily preferred by law and not by any charge;
 - 9.2.12 immediately on becoming aware of it, the Chargor shall notify the Chargee in writing of the occurrence of any Event of Default and at the same time inform the Chargee of any action taken or proposed to be taken in connection with it;
 - 9.2.13 the Chargor shall promptly give notice in writing to the Chargee of any litigation, arbitration or administrative or other proceeding before or of any judicial, administrative, governmental or other authority or arbitrator, of any dispute with any governmental regulatory body or law enforcement authority, of any labour dispute or of any other event which has or may have a material adverse effect on its assets or prospects;
 - 9.2.14 not, without the prior written consent of the Chargee change the nature of its business; and
 - 9.2.15 not, and shall procure that neither the operator, nor any third party shall, under the Operator's Agreement, by reason directly or indirectly of any provision of the Members' Agreement or the Operator's Agreement, save as required by law (but excluding any contractual obligation including in any Relevant Agreement), deduct or withhold any amount payable to the Ingenious Member in respect of the Ingenious Member's Share.
- 9.3 The Chargor hereby repeats in favour of the Chargee the warranties, representations, undertakings and covenants set out in the Commissioning Agreement as if the same were set forth and incorporated herein as part of these presents.

- 9.4 The representations and warranties in this Clause 9 will be deemed to be repeated with reference to the facts and circumstances then subsisting as of each day on which any obligations are owing by the Chargor to the Chargee under the Commissioning Agreement.

10 Indemnity

The Chargor hereby agrees to indemnify and hold harmless the Chargee and any Receiver from and against all actions, claims, proceedings, expenses, demands and liabilities now or hereafter brought against or incurred by either or both of them, or against or by any person for whose act or omission either or both of them may be liable, resulting from any breach or non-observance by the Chargor of any of the provisions of this Deed or any failure to perform the Secured Obligations or any payment in respect of the provisions of this Deed or in respect of the Secured Obligations being set aside or declared void for any reason. The Chargee shall be entitled so to indemnify and hold harmless the Receiver on behalf of the Chargor which shall reimburse the Chargee accordingly. The Chargor's liability to the Chargee under the first or second sentences hereof shall form part of the Secured Obligations.

11 Undertaking for Reassigning

Upon discharge of the Secured Obligations the Chargee will at the Chargor's request and expense:-

- 11.1 reassign to the Chargor, or as it may direct, the rights and benefits that the Chargor has assigned to the Chargee as security;
- 11.2 release the Collateral charged pursuant to Clause 5; and
- 11.3 upon written request and at the Chargor's expense execute and deliver to the Chargor all documents and instruments reasonably required or desirable to effect the said reassignment and release,

provided that such release and reassignment shall be subject to all of Chargee's rights and entitlements under the Commissioning Agreement.

12 Nature of the Security

- 12.1 This Deed is a continuing security and shall remain in force notwithstanding any intermediate payment or settlement of account or other act, omission or matter whatsoever which but for this provision might operate to release or otherwise exonerate the Chargor from its obligations hereunder or affect such obligations or release or diminish the security conferred hereunder and is in addition to and shall not merge into or otherwise prejudice or affect any guarantee, Encumbrance or other right or remedy now or hereafter held by or available to the Chargee and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Chargee now or hereafter dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same or any right which the Chargee may now or hereafter have or giving time for payment or indulgence or compounding with any other person.
- 12.2 The security created by this Deed is in addition to, and shall not be merged into, or in any way prejudice any other security interest, charge, document or right which the Chargee may now or at any time hereafter hold or have as regards the Chargor or any other person, firm or corporation in respect of the Collateral and shall not in any way be prejudiced or affected thereby or by the invalidity thereof or by the Chargee now or hereafter dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same or any rights which it now or hereafter has and this security shall remain in full force and effect as a continuing security unless and until the Chargee shall release and discharge this Deed in accordance with Clause 11.

- 12.3 The rights granted to the Chargee hereunder are in addition to, and in no way limit or restrict, the rights granted to Chargee in the Loan Agreement or the Commissioning Agreement.
- 12.4 The exercise by the Chargee of its rights under this Deed shall in no way affect or be in substitution for such other legal or equitable rights and remedies as the Chargee may have against the Chargor or any third party.

13 Grant of Time or Indulgence

The security created by this Deed shall not be affected or prejudiced in any way by the Chargee giving time or granting any indulgence or accepting any compromise from or compounding with or making any other arrangement with the Chargor or any other person, firm or company in respect of the Secured Obligations.

14 Further Assurance

- 14.1 The Chargor hereby undertakes and covenants to the Chargee at the Chargee's request and expense to do all such further acts and execute all such further documents and instruments as the Chargee may from time to time require to vest in or further assure to the Chargee the rights expressed to be assigned and granted to the Chargee under this Deed and for the protection and enforcement of the security hereby created.
- 14.2 Subject to the occurrence of an Event of Default, the Chargor hereby irrevocably and by way of security appoints the Chargee and, if any Receiver shall be appointed, the Chargee and the Receiver jointly and severally, the attorney or attorneys of the Chargor and in its name and on its behalf to sign, execute and deliver all deeds and documents and to do all acts and things which the Chargee may require or deem appropriate for the purpose of realising this security. The Chargor hereby acknowledges that such appointment shall be coupled with an interest and shall be irrevocable. The Chargee shall promptly deliver to the Chargor a copy of each deed or document signed or executed under this power of attorney.
- 14.3 This appointment shall operate as a general power of attorney made under Section 11 of the Powers of Attorney Act 1971. This power of attorney shall terminate without further notice on the release and discharge of this Deed pursuant to Clause 11 hereof.

15 General

- 15.1 Any re-assignment, release, settlement or discharge between the Chargor and the Chargee shall be conditional upon no security or payment made or given to the Chargee 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 Chargee shall be entitled to recover the full amount or value of any such security or payment from the Chargor and otherwise to enforce this Deed as if such re-assignment, release, settlement or discharge had not taken place.
- 15.2 This Deed shall remain the property of the Chargee notwithstanding any release or discharge or purported release or discharge hereof.
- 15.3 No failure or delay by the Chargee in exercising any right, power or privilege under this Deed shall operate as a waiver thereof, nor shall any single or partial exercise by the Chargee of any right, power or privilege preclude any further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

15.4 Any release, settlement or discharge between the Chargor and the Chargee shall be conditional upon no security or payment made or given to the Chargee 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 Chargee shall be entitled to recover the full amount or value of any such security or payment from the Chargor and otherwise to enforce this Deed as if such release, settlement or discharge had not taken place.

15.5 A certificate signed by an officer of the Chargee as to the amount at any time of the Secured Obligations or any part thereof or any interest accrued thereon shall be binding and conclusive as between the parties hereto in the absence of manifest error.

16 Assignment

The Chargee shall not be entitled to assign any of the rights assigned and granted to it hereunder (including the benefit of any warranties, undertakings, representations and indemnities) to any third party provided however that Chargee shall be entitled to assign the benefit hereof to any member of the Chargee's group of companies. The Chargor shall not assign any or all part of its rights and benefits hereunder to any third party without the prior written consent of the Chargee.

17 Partial Unenforceability

If any clause or any part of this Deed or the application thereof to either party shall for any reason be adjudged by any court or other legal authority of competent jurisdiction to be invalid, such judgment shall not affect the remainder of this Deed, which shall continue in full force and effect.

18 Notices

Any notices required to be given under the provisions of this Deed shall be in writing and in English and shall be deemed to have been duly served if hand delivered or sent by facsimile or other print-out communication mechanisms or, within the United Kingdom, by prepaid special or first-class recorded delivery post, or, outside the United Kingdom, by prepaid international courier, correctly addressed to the relevant party's address as specified in this Deed or to such other address as either party may hereafter designate from time to time in accordance with this clause together with a copy in the case of the Chargee to Legal Department, International/Finance, Twentieth Century Fox Film Corporation, [REDACTED]

[REDACTED] with a further copy to Wiggin LLP, Jessop House, Jessop Avenue, Cheltenham, Gloucestershire GL50 3WG (Attention: Miles Ketley, Charles Moore and Guy Sheppard, fax +44 1242 224223) and in the case of the Chargor to 15 Golden Square, London, W1F 9JG (Attention: Head of Legal and Business Affairs, fax: +44 207 319 4076), and any notice so given shall be deemed to have been served (unless actually received at an earlier time in which case the time of service shall be the time of such actual receipt):

18.1 if hand delivered, at the time of delivery;

18.2 if sent by facsimile or other print-out communication mechanisms, at completion of transmission if during business hours at its destination, or at the opening of business on the next business day if not during business hours (and for this purpose "business hours" means between 09:00 and 17:30 and "business day" means Monday to Friday, excluding bank or other public holidays in the country of the addressee) but subject to proof by the sender that it holds an answerback or automatic printout confirming successful transmission in readable form and in the case of facsimile and other print-out communication mechanisms, to proof by the sender that it holds a transmission report indicating uninterrupted transmission to the addressee; and

18.3 if sent by prepaid post as aforesaid, forty-eight (48) hours after posting (exclusive of the hours of Sunday), if posted to an address within the country of posting, and three (3) days after posting if posted to an address outside the country of posting.

19 No Waiver

No failure or delay on the part of the Chargee or the Chargor in exercising any right, title, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any other right, power or remedy hereunder. The remedies herein provided are cumulative and not exclusive of any remedies in law.

20 Governing Law

This Deed shall be construed and performed in all respects in accordance with, and shall be governed by, the laws of England and the parties irrevocably submit to the non-exclusive jurisdiction of the English courts.

21 Clause Headings

The clause headings in this Deed are for the convenience of the parties only and shall not limit, govern or otherwise affect its interpretation in any way.

22 Counterparts

This Deed may be executed in any number of counterparts and on separate counterparts, and each counterpart shall when executed constitute an original of this Deed and together all such counterparts shall constitute one and the same document. Executed copies of the signature pages of this Deed sent by facsimile or transmitted electronically in either Tagged Image Format Files (TIFF) or 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. The Chargor shall provide its original ink signatures to the Chargee as quickly as practicable after execution of this Deed.

SCHEDULE 1

Relevant Agreements

Name of Agreement	Parties	Date
Commissioning and Distribution Agreement	Ingenious Film Partners LLP (1) Westerdale Productions LLP (2) Big Screen Productions 9 LLP (3) Fallowhawk Productions LLP (4) Finsen Productions LLP (5) Ingenious Film Partners 2 LLP (6) Down Productions (7) Twentieth Century Fox Film Corporation (8)	Of even date herewith
Short Form Assignment of Copyright to Studio	Twentieth Century Fox Film Corporation (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	Of even date herewith
Form of Copyright Assignment	Twentieth Century Fox Film Corporation (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	Of even date herewith
Form of Copyright Assignment	Pere Service, Inc. (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	Of even date herewith
Completion Guarantee	Twentieth Century Fox Worldwide Productions, Inc. (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	Of even date herewith
Parent Company Guarantee	Twentieth Century Fox Film Corporation (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3)	Of even date herewith

	Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	
Security Agreement, Assignment and Mortgage of Copyright	Ingenious Film Partners 2 LLP (1) Twentieth Century Fox Film Corporation (2)	Of even date herewith
Deed of Security Assignment and Charge	Ingenious Film Partners 2 Limited (1) Twentieth Century Fox Film Corporation (2)	Of even date herewith
Deed of Security Agreement and Charge	Ingenious Film Partners 2 LLP (1) Twentieth Century Fox Worldwide Productions, Inc. (2)	Of even date herewith
Deed of Guarantee, Security Assignment and Charge	Ingenious Film Partners 2 LLP (1) Twentieth Century Fox Film Corporation (2)	Of even date herewith
Loan Agreement	Twentieth Century Fox Film Corporation (1) Ingenious Film Partners 2 Limited (2)	Of even date herewith
Production Services Agreement	Ingenious Film Partners LLP (1) Westerdale Productions LLP (2) Big Screen Productions 9 LLP (3) Fallowhawk Productions LLP (4) Finsen Productions LLP (5) Ingenious Film Partners 2 LLP (6) Down Productions (7) Pere Service, Inc. (7)	Of even date herewith
Notice of Assignment and Irrevocable Payment Instruction	Ingenious Film Partners 2 LLP (1) Ingenious Media Investments Limited (2) Ingenious Films Limited (3) Ingenious Film Partners 2 Limited (4) Twentieth Century Fox Film Corporation (5) Twentieth Century Fox Worldwide Productions, Inc. (6) Pere Service, Inc. (7)	Of even date herewith
One Picture Licence	Twentieth Century Fox Film Corporation (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	Of even date herewith
Short Form Licence of One Picture Licence	Pere Service, Inc. (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4)	Of even date herewith

	Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	
Short Form Licence (Confirmation)	Pere Service, Inc. (1) Ingenious Film Partners LLP (2) Westerdale Productions LLP (3) Big Screen Productions 9 LLP (4) Fallowhawk Productions LLP (5) Finsen Productions LLP (6) Ingenious Film Partners 2 LLP (7) Down Productions (8)	Of even date herewith
Deed Relating to Laboratory Pledgeholder Agreement	Twentieth Century Fox Film Corporation (1) Twentieth Century Fox Worldwide Productions, Inc. (2) Ingenious Film Partners LLP (3) Westerdale Productions LLP (4) Big Screen Productions 9 LLP (5) Fallowhawk Productions LLP (6) Finsen Productions LLP (7) Ingenious Film Partners 2 LLP (8) Down Productions (9) Pere Service, Inc. (10)	Of even date herewith
IFL Undertaking	Ingenious Films Limited (1) Twentieth Century Fox Film Corporation (2)	Of even date herewith
IMIL Undertaking	Ingenious Media Investments Limited (1) Twentieth Century Fox Film Corporation (2)	Of even date herewith
Disclaimer Letter	Ingenious Film Partners 2 LLP (1) Ingenious Media Investments Limited (2) Twentieth Century Fox Film Corporation (3) Twentieth Century Fox Worldwide Productions, Inc. (4) Pere Service, Inc. (5) Ingenious Film Partners 2 Limited (6)	Of even date herewith
Payment Deed	Ingenious Film Partners 2 Limited (1) Ingenious Media Investments Limited (2) Ingenious Film Partners 2 LLP (3)	Of even date herewith
Executive Producer Agreement	Pere Service, Inc. (1) Ingenious Films Limited (2)	Of even date herewith

SCHEDULE 2

PART I

(Notice of Charge of Bank Accounts)

To: []

Date:

Dear Sirs

We hereby give you notice that we have charged by way of fixed charge pursuant to a charge (the "Charge") entered into by us in favour of Twentieth Century Fox Film Corporation (the "Chargee") dated 2013 all our right, title and interest in and to the account(s) details of which are set out below (the "Charged Account(s)").

We confirm that pursuant to the Charge the Chargee will issue a consent for the operation of the Charged Account(s) in the form of the letter attached to this notice.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Chargee care of Legal Department, International/Finance, Twentieth Century Fox Film Corporation, 2121 Avenue of the Stars, Suite 1400, Los Angeles, CA 90067, USA with a further copy to Wiggin LLP, Jessop House, Jessop Avenue, Cheltenham, Gloucestershire GL50 3WG (Attention Miles Ketley, Charles Moore and Guy Sheppard, fax +44 1242 224223).

The Charged Account(s)

<u>Account Number</u>	<u>Sort Code</u>	<u>Account Holder</u>
[]	[]	[]

Yours faithfully

.....
for and on behalf of

INGENIOUS FILM PARTNERS 2 LLP

On copy only:

Acknowledgement to the Chargee

To: Twentieth Century Fox Film Corporation

We acknowledge receipt of a notice in the foregoing terms and confirm in respect of Ingenious Film Partners 2 LLP that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits referred to in such notice.

We further confirm that we shall send you copies of all statements.

We are aware that you are relying on this letter in connection with the Charge.

For and on behalf of

[]

By:

Dated:

SCHEDULE 2

PART II

(Letter for Operation of Charged Account(s))

Dear Sirs

Date:

We refer to:

- (a) the Charge dated 2013 given by Ingenious Film Partners 2 LLP (the "Chargor") in favour of Twentieth Century Fox Film Corporation;
- (b) the notice to you dated 2013 (the "Notice") from the Chargor concerning the Charged Account(s) (as defined in the Notice) with you; and
- (c) the acknowledgement issued by you in response to the Notice.

We confirm that, subject to our right to withdraw such consent in whole or in part as indicated below, we consent in relation to the Charged Account(s) to your making payments on the instructions of the Chargor and debiting such amounts (and any amounts due to you from the Chargor) to the Charged Accounts, in accordance with the terms of your mandate from the Chargor.

This consent will remain in effect until you receive notice from us (by facsimile, telex or letter) withdrawing the same.

Yours faithfully

.....
For and on behalf of

Twentieth Century Fox Film Corporation

SCHEDULE 3

Guarantee provisions pursuant to clause 2

- 1.1 This Guarantee is a continuing security and shall remain in full force and effect until all moneys, obligations and liabilities referred to in Clause 2 of this Deed have been paid, discharged or satisfied in full notwithstanding the liquidation or other incapacity or any change in the constitution of the Chargor or the Ingenious Member or in the name and style of either of them or any settlement of account or other matter whatsoever.
- 1.2 This Guarantee is in addition to and shall not merge with or otherwise prejudice or affect or be prejudiced by any other right, remedy, guarantee, indemnity or security and may be enforced without first having recourse to the same or any other bill, note, mortgage, charge, pledge or lien now or hereafter held by or available to the Chargee.
- 1.3 If any purported obligation or liability of the Ingenious Member to the Chargee which if valid would have been the subject of this Guarantee is not or ceases to be valid or enforceable against the Ingenious Member on any ground whatsoever (other than a breach by the Chargee of the Loan Agreement) whether or not known to the Chargee including but not limited to any defect in or want of powers of the Ingenious Member or irregular exercise thereof or lack of authority by any person purporting to act on behalf of the Ingenious Member or any legal or other limitation (whether under the Limitation Acts or otherwise), disability, incapacity or any change in the constitution of or any amalgamation, reconstruction or liquidation of the Ingenious Member, the Chargor shall nevertheless be liable to the Chargee in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Chargor was the principal debtor in respect thereof. The Chargor hereby agrees to keep the Chargee fully indemnified against all damages, loss, costs and expenses arising from any failure of the Ingenious Member to carry out any such purported obligation or liability.
- 1.4 The liability of the Chargor shall not be affected nor shall this Deed be discharged or diminished by reason of:
- (a) any present or future bill, note, guarantee, indemnity, mortgage, charge, pledge, lien or other security or right or remedy held by or available to the Chargee becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Chargee from time to time dealing with, exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or
 - (b) the Chargee compounding with, discharging, releasing or varying the liability of or granting any time, indulgence or concession to the Ingenious Member or any other person or renewing, determining, varying or increasing any bill, promissory note or other negotiable instrument, accommodation, facility or transaction in any manner whatsoever or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any of the Ingenious Member and the Chargor or any other person; or
 - (c) any act or omission which would have discharged or affected the liability of the Chargor had it been principal debtor instead of guarantor or by anything done or omitted which but for this provision might operate to exonerate the Chargor.
- 1.5 The Chargor warrants to the Chargee that it has not taken or received and undertakes that it will not take or receive the benefit of any security from the Ingenious Member in connection with this Deed. If any such security is taken, the Chargor hereby declares that such security and all moneys at any time received in respect thereof shall be held on trust for the Chargee and as security for the liabilities of the Chargor under this Guarantee.
- 1.6 The Chargor hereby agrees to pay interest to the Chargee for the account of the Chargee on all sums demanded under this Deed from the date of demand until actual payment (as well after as before any judgment) at the rate per annum equal to 125% of the prime commercial rate of Bank of America from time to time in effect calculated on a day to day basis. Such interest shall be

compounded monthly in accordance with the usual practice of the Chargee but without prejudice to the right of the Chargee to require payment of such interest.

- 1.7 Until the Secured Obligations have been paid, discharged or satisfied in full, the Chargor hereby waives all rights of subrogation and indemnity against the Ingenious Member and agrees not to share in any security held or moneys received by the Chargee on account of the Secured Obligations or to claim or prove in competition with the Chargee in the liquidation of the Ingenious Member in respect of any moneys paid by the Chargor to the Chargee under this Deed. If the Chargor receives any payment or other benefit or exercises any set-off or counter-claim or otherwise acts in breach of this Clause anything so received and any benefit derived directly or indirectly by the Chargor therefrom shall be held in trust for the Chargee and as security for the liabilities of the Chargor under this Deed.
- 1.8 Any money received in connection with this Deed may be placed to the credit of a suspense account with a view to preserving the right of the Chargee to prove for the whole of its claim against the Ingenious Member or any other person liable or may be applied by the Chargee in or towards satisfaction of such of the moneys, obligations or liabilities of the Chargor under this Deed as the Chargee may from time to time conclusively determine.
- 1.9 Any release, discharge or settlement between the Chargor and the Chargee shall be conditional upon no security, disposition or payment to the Chargee by the Ingenious Member or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation or insolvency or for any reason whatever and, if such condition shall not be fulfilled, the Chargee shall be entitled to enforce this Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.
- 1.10 Unless and until the Chargee is satisfied in its absolute discretion as to the solvency of the Ingenious Member and the Chargor, the Chargee shall be entitled to retain any security constituted by or pursuant to Clause 2 of this Deed for a period of up to six months after the payment, discharge or satisfaction of all moneys, obligations and liabilities that are or may become due, owing or incurred to or in favour of the Chargee from the Ingenious Member or the Chargor and notwithstanding any such payment, discharge or satisfaction, in the event of an act of bankruptcy by or the commencement of winding-up or administration of the person making such payment or effecting such discharge or satisfaction at any time within the said period of six months, the Chargee shall be entitled to retain any such security for such further period as the Chargee may determine.
- 1.11 The Chargee shall not be obliged before it takes steps to enforce this Guarantee:
- (a) to take action or obtain judgment in any court against the Ingenious Member or any other person; or
 - (b) to make or file any claim in a bankruptcy or liquidation of the Ingenious Member or any other person; or
 - (c) to make, enforce or seek to enforce any claim against the Ingenious Member or any other person under any security or other document, agreement or arrangement.
- 1.12 All sums due and payable by the Chargor under this Deed shall be made in full without set-off or counter-claim and free and clear of and (subject as provided in the next sentence) without deduction for or on account of any future or present taxes. If:
- (a) the Chargor is required by any law to make any deduction or withholding from any sum payable by the Chargor to the Chargee hereunder; or
 - (b) the Chargee is required by law to make any payment, on account of tax (other than tax on its overall net income) or otherwise, on or in relation to any amount received or receivable by the Chargee hereunder;

then the sum payable by the Chargor in respect of which such deduction, withholding or payment is required to be made shall be increased to the extent necessary to ensure that, after the making of

such deduction, withholding or payment, (and after taking account of any deduction, withholding or payment which is required to be made as a result of the increase) the Chargee receives and retains a net sum equal to the sum which it would have received and so retained had no such deduction, withholding or payment been made.

1.13 This Deed is and will remain the property of the Chargee.

**EXECUTION PAGE OF DEED OF GUARANTEE, SECURITY ASSIGNMENT AND CHARGE IN
RESPECT OF "MISS PEREGRINE'S HOME FOR PECULIAR CHILDREN"**


IN WITNESS whereof the Chargor and the Chargee have executed this instrument as a Deed the
day, month and year first above written.

EXECUTED as a DEED by INGENIOUS)
MEDIA INVESTMENTS LIMITED)

duly authorised for and on behalf of)

INGENIOUS FILM PARTNERS 2 LLP)
acting by the first-mentioned company's duly)
authorised attorney)

in the presence of Attorney

Witness signature: 


Witness name:

Witness address:Charlotte Hilton
.....Field Fisher Waterhouse LLP
.....35 Vine Street
.....London EC3N 2AA
.....Trainee Solicitor

Witness occupation:

EXECUTED as a DEED on behalf of)
TWENTIETH CENTURY FOX FILM CORPORATION)
acting by its duly authorised attorney)

in the presence of Attorney

Witness signature: 

Witness name:

Witness address:Charlotte Hilton
.....Field Fisher Waterhouse LLP
.....35 Vine Street
.....London EC3N 2AA
.....Trainee Solicitor

Witness occupation: