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LLP395

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Particulars of a mortgage or charge in respect of a Limited Liability Partnership

CHFP025

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please complete in typescript, or in bold black capitals

LLP Number OC325738

For official use
[] [] [] []

Full Name of Limited Liability Partnership Purplesun LLP

Date of creation of the charge 26 March 2008

Description of the instrument (if any) creating or evidencing the charge (note 2) Fixed and Floating Security Document between (1) Purplesun LLP (the "Chargor") and (2) SG Hambros (Channel Islands) Limited (the "Bank") (the "Charge"),



the charge

All present and future moneys, debts and liabilities due, owing or incurred by the members of the ^(Company) Chargor as set out in Schedule 3 of the Charge (as set out on Continuation Paper 1) ^(Bank) to the Bank under or in connection with (including interest) any Finance Document (as defined below) (whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) and all costs, charges and expenses incurred by the Bank in the protection, presentation and enforcement of its rights in relation to the Finance Documents (the "Liabilities")

PMO 11/04/08 909
COMPANIES HOUSE
LD5 22/04/2008 7
COMPANIES HOUSE
LD6 11/04/2008 79
COMPANIES HOUSE

(Continued on Continuation Paper 1)

(See Continuation Paper 3 for definitions)

NON PART

Signed *B. B. & B. B.*

Date 11/04/08

On behalf of ~~XXR Mortgagee~~ [chargee] (delete as appropriate)

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

Bird & Bird
15 Fetter Lane, London, EC4A 1JP,

Oliver Irons Tel 020 7415 6000
E-mail oliver.iron@twobirds.com

Companies House receipt date barcode

When you have completed and signed the form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

Names and addresses of the mortgagees or persons entitled to the charge

SG Hambros (Channel Islands) Limited, 18 Esplanade, St Helier, Jersey JE4 8PR

Short particulars of all the property mortgaged or charged

Pursuant to Clause 2.1 of the Charge, the Chargor, with full title guarantee and as security for the payment of all Liabilities when due (whether by reason of passage of time or acceleration or otherwise howsoever), charges in favour of the Bank

- a) by way of first legal mortgage, all Real Property (as defined below) in England and Wales belonging to it at the date of the Charge,
- b) by way of first fixed equitable charge, all other Real Property belonging to it at the date of the Charge and all Real Property acquired by it in the future,

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(Continued on Continuation Paper 2)

Particulars as to commission allowance or discount (note 3)

N/A

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395*) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398*) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398*) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4)* applies (property situate in Scotland or Northern Ireland) and Form LLP398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal Charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the LLP to any person in consideration of his
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the Form LLP395 continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.

* As applied to LLPs by Schedule 2 of the Limited Liability Partnerships Regulations 2001

This Continuation Paper 1 applicable to the foregoing Form 395 relative to a Fixed and Floating Security Document dated 26 March 2008 by Purplesun LLP (the Chargor”) in favour of SG Hambros (Channel Islands) Limited (the “Bank”) (the “Charge”)

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

(Continued)

Borrower	Principal amount of the Loan made available to the Borrower pursuant to the relevant Facility Agreement (£)
Stuart Russell Logan	268,800 00
Ian Richard Dyble	480,000 00
Marc Andrew Bishop	266,400 00
Richard Alistair Pursglove	413,600 00
Hafeez Bux Davd Khan	121,600 00
Colin Walsh Graham	244,000 00
Simon Alastair Bennett	140,400 00
Stewart McAndie	223,200 00
Stephen Paul Humphries	80,000 00
Joanne Humphries	138,800 00
Matthew George Butcher	131,200 00
John Alexander Yule	181,600 00
Mark Richard Allpress	369,600 00
Toby Jenner	140,000 00
Stephen John Johnson	320,000 00
Ian Fisher	214,800 00
Peter Marcus Cole	329,600 00
Barry Neilson	140,400 00
Dr Navnit Singh Chana	81,600 00
Thomas James Caddick	109,600 00
Dr Scott A Simpson	175,200 00
N Carter	130,400 00

This Continuation Paper 2 applicable to the foregoing Form 395 relative to a Fixed and Floating Security Document dated 26 March 2008 by Purplesun LLP (the Chargor)" in favour of SG Hambros (Channel Islands) Limited (the "Bank") (the "Charge")

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

(Continued)

- c) by way of first fixed charge, all its present and future
- (i) Book Debts (as defined below),
 - (ii) Bank Accounts (as defined below) held with SG Hambros Bank Limited (the "London Bank") and all causes of action which may from time to time be available to it in relation thereto,
 - (iii) Investments (as defined below),
 - (iv) uncalled capital and goodwill,
 - (v) Intellectual Property (as defined below),
 - (vi) beneficial interest in any pension fund,
 - (vii) plant and machinery (except that mortgaged or charged by Clause 2 1 1 or Clause 2 1 2 of the Charge (as set out in a) and b) above)), and
 - (viii) Insurances (as defined below) and all related proceeds, claims of any kind, returns of premium and other benefits, and
- d) by way of a first ranking absolute assignment (subject to the proviso in Clause 2 2 of the Charge (as set out below)), in respect of all Liabilities all its right, title and interest in and to
- (i) all present and future Advances and the Final Minimum Sum (as defined below), and
 - (ii) all of the Letters of Credit (as defined below), and
 - (iii) all substitute Letters of Credit, deposit and other security which may be provided to it as contemplated by any Letter of Credit,
 - (iv) in respect of any of the assets referred to in any of paragraphs 2 1 4 (i) to (iii) (as set out in (i) to (iii) above) the right (subject to clause 14 4 (as set out below)) to make a demand thereunder, the debts represented thereby and all cases and rights of action in relation thereto

Clause 2 2 provides that the assignments intended to be created by the Chargor (to the extent of their interest in such assets or rights) in Clause 2 1 of the Charge are subject to the proviso that, following the end of the Security Period, the Bank shall promptly after demand made by the Chargor on it reassign to the Chargor or other person entitled

thereto (at the Chargor's expense) the subject matter of those assignments or, as the case may be, the balance thereof or other property or assets representing same

Clause 14 4 provides that notwithstanding any other provision of the Charge

- a) the Bank may not, prior to any appointment made pursuant to Clause 15 (*Appointment and Rights of Receivers and Administrators*) of the Charge and/or the exercise of any powers conferred by Section 101 of the LPA (as varied and extended by the Charge) pursuant to Clause 14 1 of the Charge (*Enforcement - When enforceable*) (a "Clause 14 Event") sign and/or deliver or procure the signing and/or delivery of either a Termination Demand (as defined in the Letter of Credit) or a notice of termination of the Principal Exploitation Agreement (a "PEA Termination") without the written consent of the Chargor, and
- b) any person appointed pursuant to the Clause 15 of the Charge and the Bank following a Clause 14 Event, as the case may be, shall consult in good faith in advance with the members for the time being of the Chargor for the purpose of determining whether it is appropriate to sign and / or deliver or procure the signing and/or delivery of a Termination Notice (as defined in the Letter of Credit) or a PEA Termination

Pursuant to Clause 3 1 of the Charge the Chargor, with full title guarantee and as security for the payment of all Liabilities when due (whether by reason of passage of time or acceleration or otherwise howsoever), charges in favour of the Bank by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 2 1 of the Charge if and in so far as the charges thereon contained in Clause 2 shall for any reason be ineffective as fixed charges)

Pursuant to Clause 4 1 of the Charge the Chargor shall promptly do whatever the Bank requires

- a) to perfect or protect the Charges or the priority of the Charges, or
- b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Bank or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Bank or its nominees or otherwise), making any registration and giving any notice, order or direction

Pursuant to Clause 4 2 of the Charge if the Bank shall at any time require that the Dedicated Account (as defined below) be held with the Bank in Jersey, the Chargor shall promptly do whatever the Bank shall require in order to establish such Bank Account, re-direct all payments from any existing Dedicated Account to such Bank Account (which shall become the Dedicated Account)

If the Chargor shall establish any Bank Account with the Bank it shall promptly do whatever the Bank shall require in order to charge such Bank Account by means of a security interest agreement governed by the laws of Jersey

Pursuant to Clause 6 2 of the Charge the Chargor shall not engage in any business or activities, nor enter into any contracts or arrangements except in connection with the Business (as defined below)

Pursuant to Clause 6.3 of the Charge the Chargor shall not agree to or permit any of the following to occur without the prior written consent of the Bank

- a) any amendments to the terms of the limited liability partnership deed governing the establishment of the Chargor, unless it is of a purely formal nature (i.e., not of any substance) which has been notified at least 5 Business Days in advance to the Bank, and
- b) any dissolution of the Chargor

Pursuant to Clause 6.7 of the Charge, without the prior written consent of the Bank, the Chargor shall not make or consent to any modification, amendment, waiver or release of any of the Charged Assets or take or omit to take any action if to do so might alter or impair any of the rights, titles or interests hereby assigned or charged to the Bank

Pursuant to Clause 6.8 of the Charge, without the prior written consent of the Bank, the Chargor shall not exercise or agree to any other person exercising, any rights resulting in the Charged Assets being in whole or in part discharged otherwise than by payment. If notwithstanding this the Chargor, or any other party does so, the Chargor agrees to pay to the Bank an amount equal to any amount by which the same is so discharged

Pursuant to Clause 6.9 of the Charge the Chargor shall not create or permit to subsist any other Security (as defined below) over all or any of the Charged Assets (as defined below), whether fixed or floating, and whether ranking ahead or behind of or *pari passu* with the Charge

Pursuant to Clause 6.10 of the Charge, save in the ordinary course of the Business and without prejudice to the provisions in the Charge regarding the operation of the Dedicated Account, the Chargor shall not without the prior written consent of the Bank sell, part with, lease, transfer, assign or otherwise dispose of, or create any interests in, by one or more transactions (whether related or not and whether voluntarily or involuntarily) all or any part of the Charged Assets

Pursuant to Clause 6.13 of the Charge the Chargor shall not, at any time during the Security Period (without the prior written consent of the Bank), deal with any Charged Assets otherwise than in accordance with Clause 6.12 (*Collection of Charged Assets*) and Clause 6.14 (*Withdrawals from the Dedicated Accounts*) of the Charge. Without prejudice to the generality of the foregoing, the Chargor shall not at any such time factor, discount or otherwise assign any of them or agree or purport to do so

Pursuant to Clause 7.7 of the Charge, as security for the payment of all Liabilities when due (whether by reason of passage of time or acceleration or otherwise howsoever), the Chargor shall promptly execute and deliver to the Bank such legal charge of such of its Real Property from time to time in England and/or Wales as the Bank requires. The Chargor shall promptly apply to H.M. Land Registry for registration of any such legal charge

Pursuant to Clause 7.9.2 of the Charge shall not, enter into any future lease of Real Property if such lease contains any restriction (however described) on the granting of Security, unless otherwise agreed in writing by all the Bank

Pursuant to Clause 8.3 of the Charge

- a) except for the Security created or expressed to be created by the Charge, the Chargor shall not create nor permit to subsist any Security over, all or any part of any of its Book Debts, and
- b) except as required by Clause 4 of the Charge (*Further Assurance*), the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts

Pursuant to Clause 9 1 of the Charge the Chargor shall not make any withdrawal from any Bank Account except in the ordinary course of trade from any operating or current Bank Account to which the Bank has specified in writing that such Clause shall apply

Pursuant to Clause 9 2 of the Charge

- a) except for the Security created or expressed to be created by the Charge, the Chargor shall not create or have outstanding any Security over, nor do anything else prohibited by Clause 6 9 (*Negative Pledge*) of the Charge in respect of, all or any part of any of its Bank Accounts, and
- b) except as required by Clause 4 (*Further Assurance*), the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts

Pursuant to Clause 9 4 of the Charge save with the prior written consent of the Bank (not to be unreasonably withheld or delayed) the Chargor shall have no Bank Accounts other than with the London Bank and the Bank or, if the Bank shall so require, only the Bank

Pursuant to Clause 10 1 of the Charge the Chargor shall not without the prior written consent of the Bank acquire any Investment

Pursuant to Clause 11 4 of the Charge the Chargor shall not grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property without the prior written consent of the Bank

Pursuant to Clause 13 3 of the Charge the Chargor shall not fix or permit the affixing of any Charged Asset to any of its Real Property which is not itself a Charged Asset

Pursuant to Clause 13 4 of the Charge the Chargor do, or permit to be done, anything which prejudice the Charges

Pursuant to Clause 15 1 of the Charge if

- a) requested by the Chargor,
- b) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of the Chargor, or
- c) on the occurrence of an Event of Default (as defined in the Facility Agreement between the members of the Chargor and the Bank on or around the date of the Charge) (whether or not the Bank has taken possession of the Charged Assets),

without any notice or further notice, the Bank may, by deed, or otherwise in writing signed by any officer or manager of the Bank or any person authorised for such purpose

by the Bank, appoint (i) one or more persons to be a Receiver or (ii) an administrator under paragraph 14 of the Insolvency Act 1986, in each case in accordance with all applicable laws. The Bank may similarly remove any Receiver and appoint any person instead of any Receiver. If the Bank appoints more than one person as Receiver, the Bank may give those persons power to act either jointly or severally.

Pursuant to Clause 19.1 of the Charge the Chargor by way of security irrevocably appoints the Bank, every Receiver and every Delegate (being any person appointed by the Bank under Clause 16.2 of the Charge) severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit.

- a) to do anything which the Chargor is obliged to do (but has not done) under any Finance Document to which it is party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets), and
- b) to exercise any of the rights conferred on the Bank, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document, the Law of Property Act 1925 or the Insolvency Act 1986 as modified and applied to limited liability partnerships by Section 14 of the Limited Liability Partnerships Act 2000 and Part IV of the Limited Liability Partnerships Regulations 2001 No. 1090.

Pursuant to Clause 21.1 of the Charge, subject to Clause 22 (*Discharge of Security*) of the Charge, the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

Pursuant to Clause 21.2 of the Charge if any payment by the Chargor or any discharge given by the Bank (whether in respect of the obligations of any Borrower or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- a) the liability of the Chargor and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- b) the Bank shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

Pursuant to Clause 21.8 of the Charge the Bank shall comply with its obligations under the Finance Documents (including any obligation to make further advances) and the security intended to be created by this Deed shall be as security for the payment of all Liabilities thereby arising when due (whether by reason of passage of time or acceleration or otherwise howsoever).

This Continuation Paper 3 applicable to the foregoing Form 395 relative to a Fixed and Floating Security Document dated 26 March 2008 by Purplesun LLP (the Chargor)" in favour of SG Hambros (Channel Islands) Limited (the "Bank") (the "Charge")

DEFINITIONS

In this form 395 the following definitions have the following meanings

"Advances" means the amounts set out in column 3 of Part 1 of Appendix II of the Principal Exploitation Agreement

"Bank Accounts" of the Chargor means the Dedicated Account and all current, deposit or other accounts with the Bank or the London Bank in which the Chargor at the date of the Charge or in the future has an interest and (to the extent of its interest) all balances at the date of the Charge or in the future standing to the credit of those accounts

"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), at the date of the Charge or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"Borrowers" means the members of the Chargor as set out in Schedule 3 to the Charge (as such Schedule 3 is set out above)

"Business" means trading in the acquisition and worldwide exploitation of all forms of Intellectual Property and to carry out all functions and acts in connection therewith

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Charge

"Dedicated Account" means the account of the Chargor held with the London Bank, account no 232912, sort code 40-48-58, any account with the Bank established pursuant to Clause 4 2 (as set out above) of the Charge or any replacement account agreed to be designated as such by the Bank and the Chargor into which the Charged Assets described in Clause 3 1 hereof or the proceeds thereof as the case may be are required to be paid

"Delegate" means a delegate or sub-delegate appointed under Clause 18 2 (*Delegation*)

"Facility Agreements" means the facility agreements between the Borrowers and the Bank dated on or around the date of the Charge and **"Facility Agreement"** shall mean any one of them

"Final Minimum Sum" means the amount specified in Appendix II of the Principal Exploitation Agreement which is payable to the Chargor in accordance with the provisions of the Principal Exploitation Agreement

“Finance Documents” means all of the following documents

- (a) the Facility Agreements,
- (b) the Charge,
- (c) the Jersey Charge, and
- (d) any documents from time to time executed pursuant thereto or supplemental thereto or in connection with the Facility Agreement, the Jersey Charge and/or the Charge

and **“Finance Document”** is construed accordingly

“Fixtures” means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

“Insurances” of the Chargor means all contracts and policies of insurance of any kind at the date of the Charge or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest

“Intellectual Property” includes all and any rights and licences in any form of intellectual property including audio, visual or performance related work or material, copyrights including screenplay copyrights design copyrights letters patent trade marks whether registered or unregistered registered or unregistered designs utility models applications for any of the foregoing and the right to apply for them in any part of the world discoveries creations inventions or improvements upon or additions to an invention confidential information know-how and any research effort relating to any of the above mentioned business names whether registrable or not moral rights and any similar rights in any country

“Investments” of the Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case at the date of the Charge or in the future owned by it or (to the extent of its interest) in which it at the date of the Charge or in the future has an interest

“Jersey Charge” means any security interest agreement governed by the laws of Jersey that is given by the Chargor pursuant to Clause 4.2 of the Charge (as set out above)

“Letter of Credit” means any letter of credit or guarantee or similar security issued or to be issued in favour of the Chargor in connection with each Advance and the Final Minimum Sum dated on or around the date of the Charge

“Principal Exploitation Agreement” means the principal exploitation agreement entered into or to be entered into between the Chargor and Shamrock Solutions Limited in respect of the Rights (as defined in the Principal Exploitation Agreement)

“Real Property” means freehold and leasehold property in England and Wales (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

“Receiver” means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Assets

“Rights” means the rights set out in Appendix I of the Principal Exploitation Agreement

“Security” means

- (a) any mortgage, pledge, lien, charge, security assignment, hypothecation, standard security, options, title retention, right of set-off, security trust or security interest, and
- (b) any other agreement or arrangement entered into to create or confer security over any asset

“Security Period” means the period beginning on the date hereof and ending on the date upon which all the Liabilities have been irrevocably paid and discharged, or if earlier, the security hereby created has been finally released and discharged



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

**Pursuant to section 401(2) of the Companies Act 1985 as applied to
Limited Liability Partnerships pursuant to Paragraph 4 and
Schedule 2 of the Limited Liability Partnerships Regulations 2000.**

LLP NO. OC325738

CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED & FLOATING SECURITY
DOCUMENT DATED THE 26 MARCH 2008 AND CREATED BY
PURPLESUN LLP FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE MEMBERS OF THE CHARGOR TO SG
HAMBROS (CHANNEL ISLANDS) LIMITED ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 AS APPLIED TO LIMITED LIABILITY
PARTNERSHIPS PURSUANT TO PARAGRAPH 4 AND SCHEDULE
2 OF THE LIMITED LIABILITY PARTNERSHIPS REGULATIONS
2000 ON THE 11 APRIL 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28 APRIL 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES