



**Registration of a Charge**

Company name: **IMMERSIVERSE LIMITED**

Company number: **11338768**

Received for Electronic Filing: **11/06/2018**



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**Details of Charge**

Date of creation: **08/06/2018**

Charge code: **1133 8768 0003**

Persons entitled: **SAMPSONIC MEDIA LTD**

Brief description:

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**LEE & THOMPSON LLP**



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

Company number: 11338768

Charge code: 1133 8768 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th June 2018 and created by IMMERSIVERSE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th June 2018 .

Given at Companies House, Cardiff on 13th June 2018

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



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**DATED**

8 June

**2018**

1. **SAMPSONIC MEDIA LTD**
2. **IMMERSIVERSE LIMITED**

## **CHARGE**

OVER THE FEATURE FILM PROVISIONALLY ENTITLED

**"HOPE GAP"**

**LEE&THOMPSON**

4 Gee's Court  
St Christopher's Place  
London  
W1U 1JD

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

**PARTIES:**

- (1) **SAMPSONIC MEDIA LTD** (Company No: HE 280349), a company incorporated under the laws of Cyprus whose registered office is at Agiou Nikolaou, 41-49 Nimeli Court, Block C, 3<sup>rd</sup> Floor Egkomi 2408, Cyprus (contact: Nicolas Sampson; email: nicolas@sampsonicmedia.com) (**Sampsonic**); and
- (2) **IMMERSIVERSE LIMITED** (Company Number: 11338768) a company incorporated under the laws of England and Wales whose registered office is at 22 Stephenson Way, London, England, NW1 2HD (**Producer**) (contact: Alex Tate; email: alex@creativemediainvestments.com).

**RECITALS:**

- (A) Sampsonic has agreed to provide the Borrower with finance in relation to the Film (as defined below) pursuant to an investment agreement (**Investment Agreement**) dated on or about the date hereof (including an amount to cover Sampsonic's facility fee, legal fees and estimated interest relating to this facility) for the production and completion of the Film.
- (B) The Producer has agreed to execute this Charge as security for the repayment by the Borrower of the advances provided under the Investment Agreement, together with interest thereon and all other sums from time to time owing to Sampsonic from the Borrower.

**OPERATIVE PROVISIONS:**

**1 Interpretation**

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

<b>Administrator</b>	an Administrator appointed in accordance with Paragraph 14 of Schedule B1 of the Insolvency Act 1986 pursuant to this Charge which, by virtue of that section, is a qualifying floating charge;
<b>Ancillary Rights</b>	all ancillary rights in the Film which are owned or controlled at any time by the Producer, including all commercial tie-ups, sponsorship, branding, inter-active, computer assisted (including computer and video games), the Future Production Rights, screenplay publication, novel publication, merchandising, music publishing and soundtrack rights in the Film (as all terms are customarily understood in the motion picture and television industry of the United Kingdom of Great Britain and Northern Ireland) but subject always to the Reserved Rights;
<b>Assigned Agreements</b>	those agreements referred to in clause 3.1.1.3 assigned by way of security to Sampsonic by the Producer pursuant to clause 3.1.1.3;
<b>Borrower</b>	Hope Gap Productions Limited;
<b>CAMA</b>	the collection account management agreement entered into or all about the date hereof in relation to the Film;

<b>Charge</b>	this charge and any and all schedules, annexures and exhibits attached to it or incorporated by reference;
<b>Charged Assets</b>	to the extent of the Producer's right in and title to such assets, the Film, the Rights, the Sales Agency Agreement, the Distribution Agreements and all property and assets charged or to be charged under this Charge in favour of Sampsonic and all other property and assets which at any time are or are required to be charged in favour of Sampsonic under this Charge;
<b>Distribution Agreement</b>	any distribution agreement entered into by the Sales Agent or the Producer with a third party for the exploitation of the Film, including but not limited to those set out in <b>Schedule 1</b> ;
<b>Deed of Priority</b>	the deed of priority in relation to the Film dated on or about the date hereof entered into by, inter alios, WN and the Producer, as defined in the IPA;
<b>Distributor</b>	any distributor who is a party to any of the Distribution Agreements and, together, the Distributors;
<b>Event of Default</b>	those events detailed at <b>Schedule 2</b> ;
<b>Film</b>	the full length motion picture film provisionally entitled " <b>Hope Gap</b> ", to be based on the Screenplay;
<b>Future Production Rights</b>	the right to make a prequel, sequel, remake, spin-off or other similar derivative work based on the Film or the Screenplay;
<b>IPA</b>	the interparty agreement entered into by, inter alia, the Producer and Sampsonic dated on or about the date hereof in relation to the financing of the Film;
<b>Investment Agreement</b>	the investment agreement referred to in <b>Recital (A)</b> ;
<b>Materials</b>	the materials required to be delivered to the Sales Agent pursuant to the Sales Agency Agreement and the Distributors pursuant to the Distribution Agreements, together with all physical or digital properties or materials of every kind or nature of, or relating to, the Film whether now in existence or hereafter made and all versions thereof, including, without limitation, exposed film, developed film, positives, negatives, prints, answer prints, special effects, pre-print materials, soundtracks, sound recordings, scripts, musical scores, digital files, digital material, positive sound and visual material, audio and video tapes and discs of all types and gauges, cut-outs, trims, sketches, designs and any and all other physical properties of every kind or nature of or relating to the Film in whatever state of completion, and all duplicates, drafts, versions, variations and copies of each thereof;

<b>One Picture Licence</b>	the one picture licence between Origin Pictures Ltd and the Producer dated on or about the date of this Charge and relating to the Film;
<b>Person</b>	any natural person, corporation, firm, company, partnership, limited liability company, joint venture, association, trust, other business entity, body corporate, unincorporated body of persons or unincorporated organisation or any other legal entity, or a nation, state, government entity or any agency or political subdivision thereof and shall be construed to include that person's assignees, transferees or successors in title;
<b>Relevant Agreements</b>	the Investment Agreement, the Distribution Agreements and all other agreements and documents entered into in connection with the Film or the production, financing or exploitation thereof;
<b>Receiver</b>	any receiver or manager or administrative receiver appointed by Sampsonic either solely or jointly (and if more than one on the basis that they may act jointly and severally) under or by virtue of this Charge or any other security interest of Sampsonic or Sampsonic's statutory powers;
<b>Reserved Rights</b>	the rights reserved to Origin Pictures Ltd pursuant to the One Picture Licence, and all rights reserved to the Writer under the Rights Agreement;
<b>Rights</b>	<p>the following rights for the full period of copyright and thereafter (so far as is possible) in perpetuity, but for the avoidance of doubt excluding the Reserved Rights:</p> <ol style="list-style-type: none"> <li>1. all rights to distribute, lease, license, sell or otherwise exploit or deal with the Film in all media (whether now known or hereafter invented or devised), including, without limitation, the rights in the Film;</li> <li>2. all rights to exhibit and broadcast the Film;</li> <li>3. the Ancillary Rights;</li> <li>4. all such other rights in and to the Film or any material on which it is based or which is incorporated in the Film as are needed for the full exploitation of the rights described in 1, 2 and 3 above;</li> <li>5. all necessary rights to the music and musical compositions contained in the Film and all rights to the music and musical compositions created for the Film, including the lyrics and all rights to exploit the same and to produce, publish, reproduce or synchronise all or any of the same with the Film; and</li> </ol>

6. all rights to distribute, lease, license, sell or otherwise exploit or deal with any of the rights referred to above;

<b>Rights Agreement</b>	the rights reserved to Origin Pictures Ltd pursuant to the One Picture Licence, and all rights reserved to the Writer under the Rights Agreement;
<b>Rights Documents</b>	all those documents pursuant to which the Producer acquires any of the Rights;
<b>Sales Agent</b>	Protagonist Pictures Limited of 4 <sup>th</sup> Floor, 42-48 Great Portland Street, London, W1W 7NB;
<b>Sales Agency Agreement</b>	the sales agency agreement entered into by the Producer with the Sales Agent in connection with the distribution of the Film;
<b>Sampsonic</b>	includes persons deriving title under Sampsonic;
<b>Secured Amounts</b>	all monies or liabilities which shall for the time being (and whether on or at any time after demand) be due or owing to Sampsonic relation to the Film, whether incurred by the Producer or any other party, whether due actually or contingently and whether due solely or jointly with any other person and whether as principal or surety, including interest, discount, commission or other lawful charges and expenses (including, without limitation, all costs and expenses incurred pursuant to Clauses 13 and 17 in this Charge) which Sampsonic may in the course of its business charge in respect of any of the matters aforesaid or for keeping the Producer's account and so that interest shall be computed and compounded according to the usual mode of Sampsonic as well after as before any demand made or judgement obtained hereunder;
<b>Source Material</b>	to the extent of the Producer's right in and title to the following, all underlying literary, dramatic, lyrical, musical, artistic and other material including, without limitation, the format, Screenplay, music, all titles, trademarks, designs, and logos used in or in connection with the Film to enable it to be produced and exploited; and
<b>Writer</b>	William Nicholson.

- 1.2 For the purposes of this Charge, all capitalised expressions not otherwise defined herein shall have the meanings ascribed to them in the Investment Agreement and, if not defined in the Investment Agreement, the IPA;
- 1.3 Any reference in this Charge to any statute, statutory provision, document or agreement shall be construed as including a reference to that statute, statutory provision, document or agreement as from time to time amended, modified, novated, extended, replaced or re-enacted, whether before or after the date of this Charge, and to all statutory instruments,



orders and regulations for the time being made pursuant to such statutes or statutory provisions or deriving validity from them.

- 1.4 Expressions used herein that are defined in The Copyright, Designs and Patents Act 1988, shall, unless the context otherwise requires, have the meaning attributed thereto in that Act.
- 1.5 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and words denoting any one gender shall include all genders and words denoting persons shall include corporate entities, unincorporated associations and partnerships.
- 1.6 The clause headings in this Charge are for convenience and reference purpose only and shall not be deemed to govern or act in the interpretation of any provision of this Charge in any way.
- 1.7 This Charge is intended to be executed and to take effect as a Deed by the Producer.

## **2 Covenant to Perform**

- 2.1 In consideration of Sampsonic entering into the Investment Agreement and making the funds available to the Borrower at the direction of the Producer, in accordance with the terms thereof, and to secure the performance of the Borrower's obligations under the Investment Agreement and the Producer's obligations under the IPA including timely payment of any sums detailed under the IPA, the Producer enters into this Charge.
- 2.2 The Producer acknowledges that Sampsonic entering into the Investment Agreement with the Borrower and providing funding to the Borrower thereunder is of commercial benefit to the Producer as it enables the Film to be financed and produced.
- 2.3 In respect of the Borrower's obligations referred to in this clause, the Producer shall to the extent that it is not the principal debtor be deemed to be the principal debtor and not merely a surety.
- 2.4 If any sums expressed to be payable by the Borrower under the terms of the Investment Agreement are not recoverable from the Borrower by reason of any invalidity or unenforceability of the Investment Agreement, or any legal limitation, inability to pay or other incapacity of the Borrower, such sums shall nevertheless be recoverable by Sampsonic from the Producer as if it were a principal debtor under the Investment Agreement and the Producer agrees to indemnify Sampsonic on demand against any loss or liability arising from any such invalidity, inability to pay, unenforceability, legal limitation or capacity affecting the Secured Amounts or the Borrower, as the case may be.
- 2.5 This Agreement is executed in consideration of Sampsonic agreeing to make available the payments specified in the Investment Agreement.

## **3 Charge and Security Assignment**

- 3.1 As continuing security for the payment to Sampsonic of the Secured Amounts by the Borrower and for the performance of the obligations of the Borrower under the Investment Agreement and of the Producer's obligations under this Charge and the IPA, the Producer, with full title guarantee:

- 3.1.1 assigns absolutely to Sampsonic throughout the world (and insofar as necessary by way of present assignment of future copyright pursuant to s.91 of the Copyright Designs and Patents Act 1988) all of the Producer's right, title and interest in and to:
- 3.1.1.1 all copyright and allied and ancillary rights in and to the Film and any other films, audiovisual and/or sound recordings made in the course of production of the Film or pursuant to any right acquired in connection with or arising from the production of the Film;
  - 3.1.1.2 the Rights (subject to and with the benefit of the Assigned Agreements);
  - 3.1.1.3 the Rights Documents, the Sales Agency Agreement and any Distribution Agreement for the Film which is from time to time, now or in the future, entered into by the Sales Agent and/or the Producer (all such agreements together being referred to as **Assigned Agreements**) and all of the Producer right, title, benefit and interest to and in the same including, without limitation, any and all sums of money whatever payable to or on account of the Producer pursuant to the Assigned Agreements;
  - 3.1.1.4 any other agreements for the provision of any goods, services, facilities or finance for the Film, and
  - 3.1.1.5 the benefit of all revenues accruing to it or to its order or on its behalf in respect of the exhibition, distribution and exploitation of the Film and/or the Rights,
- but for the avoidance of doubt excluding the Reserved Rights.
- 3.1.2 charges by way of first fixed charge to Sampsonic the Producer's right, title and interest (whether now owned or hereafter acquired) in and to the following:
- 3.1.2.1 all of those assets detailed at Clause 3.1.1 above to the extent that they are not effectively assigned pursuant to that clause;
  - 3.1.2.2 the Film (as both presently existing and to be created or acquired by the Producer, either separately or jointly with any or all of the other entity); and
  - 3.1.2.3 the Materials,
- but for the avoidance of doubt excluding the Reserved Rights.
- 3.1.3 charges by way of a first floating charge all of its present and future assets and undertakings including, but not limited to any and all of the Producer's rights and interest detailed in sub-clauses 3.1.2.1 above if and to the extent that the first fixed charge may fail for any reason to operate as a fixed charge or fail to be assigned (whether at law or in equity) by way of security to Sampsonic. Paragraph 14 of Schedule B1 of the Insolvency Act 1986 incorporated by Schedule 16 of the Enterprise Act 2002 shall apply to any floating charge created pursuant to this Charge so that this Charge is a qualifying floating charge,

(the property and assets of the Producer for the time being assigned or charged to Sampsonic hereunder being hereinafter the "**Charged Property**").

- 3.2 The Producer will hold in trust for Sampsonic the Producer's entire interest and benefit in and to the Charged Assets and all other assets intended to be subject to a security interest under this Charge including, without limitation, any part of the Charged Assets which cannot be charged or assigned by the Producer together with, without limitation, all proceeds, money and other rights and benefits to which the Producer is beneficially entitled in respect of such Charged Assets.
- 3.3 This Charge shall remain in force as a continuing security to Sampsonic notwithstanding any settlement of account or any other act, event or matter whatever, except only for the execution by Sampsonic of an absolute and unconditional release, or the execution by or on behalf of Sampsonic of a receipt for all, and not part only, of the Secured Amounts and/or the obligations of the Borrower under the Investment Agreement and/or the obligations of the Producer under this Charge, and this Charge shall not prejudice or affect any other security which Sampsonic may now or at any time hereafter hold in respect of the Secured Amounts or any of them or any part thereof respectively.
- 3.4 Sampsonic hereby grants to the Producer an exclusive licence to undertake and complete the production, post-production, completion and delivery of the Film, subject in all respects to the security hereby created, and the Producer hereby agrees that Sampsonic may terminate such licence if the security created under this Agreement becomes enforceable for any reason whatsoever.

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

- 4.1 Sampsonic may at any time, by notice in writing to the Producer, convert the floating charge created under this Charge into a fixed charge in relation to the assets specified in such notice.
- 4.2 Upon the occurrence of any Event of Default the floating charge created under this Charge will (in addition to the circumstances in which the same will occur under the general law) immediately and automatically, without any requirement for notice by Sampsonic, convert into a fixed charge over all the assets of the Producer that are the subject of the floating charge **PROVIDED THAT** solely for the purposes of this clause, the obtaining of a moratorium under Schedule A1 of the Insolvency Act 1986 or any action with a view to obtaining such a moratorium shall not cause the floating charge to automatically crystallise.

#### **5 Enforcement**

- 5.1 The Charge created under this Agreement shall become enforceable at any time after the occurrence of an Event of Default.
- 5.2 On or at any time after this Charge has become enforceable (and without prejudice to the statutory power of sale conferred by the Law of Property Act 1925 which is applicable to this Charge), Sampsonic shall be entitled to sell the Charged Assets or any part or parts of them or otherwise exploit them or turn them to account for such price and in such manner as Sampsonic in its absolute discretion may think fit.
- 5.3 Sampsonic shall, on receipt of any proceeds resulting from any of the acts of enforcement referred to in Clause 5.2, apply the same in or towards repayment of any part of the Secured

Amounts as Sampsonic decides. Sampsonic shall be entitled to the repayment of all costs, fees and charges it may incur as a consequence of the enforcement of this Charge.

- 5.4 If, on enforcement of this Charge, there shall remain any sum of money after all Secured Amounts have been paid in full, such sum of money shall be made available to the Producer or other person entitled thereto.
- 5.5 The Law of Property Act 1925 Section 103 and the restrictions contained in Sections 93, 103 and 109 of that Act shall not apply to the security created by this Charge.
- 5.6 In addition to the foregoing provisions of this Clause, Sampsonic may, at any time after an Event of Default is declared, appoint in writing a Receiver or Receivers, or an Administrator pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986, in respect of the Charged Assets or any part of them on such terms as to remuneration and otherwise as it shall think fit, and may from time to time remove any Receiver and appoint another in his or their stead, **PROVIDED THAT**, solely for the purposes of this clause, the obtaining of a moratorium under Schedule A1 of the Insolvency Act 1986 or any action with a view to obtaining such a moratorium, shall not of itself (but without prejudice to Sampsonic's rights should other Events of Default then exist) entitle Sampsonic to appoint a Receiver.
- 5.7 If a Receiver is appointed, such Receiver shall be the agent of the Producer and have all the powers set out in Schedules 1 and B1 to the Insolvency Act 1986 and, in addition, shall have the power to:
  - 5.7.1 take possession of, get in, realise and/or enforce the Charged Assets;
  - 5.7.2 take any steps that may be necessary or desirable to effect compliance with any or all of the agreements charged or assigned pursuant to this Charge and to carry on, manage or concur in carrying on and managing the business of the Producer or any part of the same in relation to the Film, and, for any of those purposes, to raise or borrow from Sampsonic or otherwise any money that may be required upon the security of the whole or any part of the Charged Assets;
  - 5.7.3 institute proceedings and sue in the name of the Producer and appoint managers, agents and employees at such salaries as the Receiver may determine;
  - 5.7.4 assign, sell, lease or license or concur in assigning, selling, leasing or licensing the interest of the Producer in the Charged Assets or otherwise deal therewith and on such terms in the interest of Sampsonic as the Receiver thinks fit;
  - 5.7.5 appoint and discharge managers, advisers, officers, agents, contractors, workmen and employees for any of the aforesaid purposes for such remuneration and on such other terms as Sampsonic or the Receiver shall think fit;
  - 5.7.6 do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which the Receiver lawfully may or can do; and
  - 5.7.7 make any arrangement or compromise and enter into any contract or do any other act or make any omission which the Receiver shall think expedient in the interest of Sampsonic and to do any other act or thing which a Receiver appointed under the Law of Property Act 1925 or the Insolvency Act 1986 would have power to do subject

to the provisions of this Charge, **PROVIDED ALWAYS THAT** nothing contained in this Charge shall make Sampsonic liable to such Receiver as aforesaid in respect of the Receiver's remuneration, costs, charges or expenses or otherwise for which, together with the Receiver's acts, contracts, defaults and omissions, the Producer shall alone be liable.

- 5.8 At any time after the security created hereunder becomes enforceable, Sampsonic or a Receiver may (but shall not be obliged to) do all such things and incur all such expenditure as Sampsonic or such Receiver shall in its sole discretion consider necessary or desirable to remedy such default or protect or realise the Charged Assets or its interests under this Charge and, in particular (but without limitation), may enter upon the Producer's property and may pay any monies which may be payable in respect of any of the Charged Assets, and any monies expended in so doing by Sampsonic or the Receiver shall be deemed an expense properly incurred and paid by Sampsonic, and the Producer shall reimburse the same on demand to Sampsonic.
- 5.9 If an Administrator is appointed such Administrator will have all the powers conferred on them by statute including all the powers set out at Schedule 1 of the Insolvency Act 1986.

## 6 **Covenants and Warranties**

6.1 The Producer warrants, undertakes and agrees with Sampsonic as follows:

- 6.1.1 that it is the sole, absolute legal owner of the Charged Assets and that none of the Charged Assets are the subject of any mortgage, charge, lien, pledge, encumbrance or security interest other than any such arising in favour of Sampsonic or as set out in the IPA and Deed of Priority;
- 6.1.2 that the execution of this Charge by the Producer will not violate, conflict with or cause a breach of any agreement, instrument or mortgage previously executed by the Producer;
- 6.1.3 not, without the prior written consent of Sampsonic, to sell, transfer, dispose of or part with possession or control of or attempt to sell, transfer or dispose of the Charged Assets or any part of them or any interest in them, nor directly or indirectly create or permit to exist or be created any mortgage, charge, lien, pledge, encumbrance or security interest upon or in the Charged Assets or any part of them;
- 6.1.4 immediately to notify Sampsonic of any material loss, theft, damage or destruction to the Materials and/or breach of the Rights or any part of them;
- 6.1.5 to give Sampsonic such information concerning the location, condition, use and operation of the Materials as Sampsonic may reasonably require, and to permit any persons designated by Sampsonic at all reasonable times to inspect and examine the Materials and the records maintained in connection with them;
- 6.1.6 that each of the Assigned Agreements to which it is a party constitutes valid and binding obligations on the parties thereto and are in full force and effect and have not been varied or modified in any way or cancelled and no party to any such agreement is in default;

- 6.1.7 that it will in a timely manner perform its obligations under the Assigned Agreements to which it is a party and will comply with all laws and regulations from time to time relating to the Assigned Agreements or affecting their enforceability;
  - 6.1.8 that it will do or permit to be done each and every act or thing which Sampsonic may from time to time reasonably require for the purpose of enforcing Sampsonic's rights under this Charge and the Assigned Agreements to which it is a party and will allow its name to be used as and when required by Sampsonic for that purpose;
  - 6.1.9 that it shall procure that all sums charged or assigned to Sampsonic hereunder shall be paid to Sampsonic or as Sampsonic may direct from time to time.
- 6.2 Sampsonic shall not be obliged to make any enquiry as to the nature or sufficiency of any payment made under any of the Assigned Agreements or to make any claim or take any other action to collect any money or to enforce any rights and benefits assigned to Sampsonic or to which Sampsonic may at any time be entitled under this Charge.

## **7 Grant of Time or Indulgence**

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

## **8 Producer Obligations**

- 8.1 Notwithstanding anything to the contrary in this Agreement and any other agreement to which Producer is a party, Producer will have no obligation to make any payments to Sampsonic in connection with this Agreement or any other agreement to which it is a party in relation to the Film from any of its assets, resources or sources other than the Charged Property. As an overriding provision of the Agreement (to the extent permitted by law), Sampsonic irrevocably acknowledges and accepts that, notwithstanding anything to the contrary in the Agreement, the full extent of the Producer's liability in respect of any Event of Default shall be limited to any property, assets or resources of the Producer purchased, developed, produced, created or acquired in respect of the Film only.

## **9 Assignment**

- 9.1 Sampsonic shall be entitled to assign, participate, transfer, charge, sub-charge or otherwise grant security over or deal in all or any of its rights, title and interest in this Charge to any third party in which event it shall remain binding on the Producer.

## **10 Protection of Third Parties**

- 10.1 No purchaser, mortgagee or other third party dealing with Sampsonic and/or any Receiver shall be concerned to enquire whether any of the powers which they have exercised or purported to exercise has arisen or become exercisable or whether the Secured Amounts remain outstanding or as to the propriety or validity of the exercise or purported exercise of

any such power, and the title of a purchaser or other person and the position of such a person shall not be prejudiced by reference to any of those matters.

- 10.2 The receipt of Sampsonic or any Receiver shall be an absolute and conclusive discharge to any such purchaser, mortgagee or third party, and shall relieve such person of any obligation to see to the application of any sums paid to or by the direction of Sampsonic or any Receiver.

## **11 Protection of Sampsonic and Receiver**

- 11.1 Neither Sampsonic nor the Receiver shall be liable to the Producer in respect of any loss or damage which arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective powers.

- 11.2 Without prejudice to the generality of Clause 11.1, entry into possession of the Film or the Rights or any part of them shall not render Sampsonic or any Receiver liable to account as mortgagee in possession, and if and whenever Sampsonic or any Receiver enters into possession of the Film or the Rights or any part of them they may at any time go out of such possession.

## **12 Power of Attorney**

- 12.1 The Producer hereby irrevocably and by way of security appoints Sampsonic and, if any Receiver has been appointed, Sampsonic and Receiver jointly and severally, its Attorney and Attorneys in its name and on its behalf and as its act and deed to sign, execute and do all acts, things and documents which the Producer is obliged or which a Receiver is empowered to execute or do under this Charge.

- 12.2 This appointment shall operate as a general power of attorney made under Section 10 of the Powers of Attorney Act 1971 such appointment constituting a power coupled with an interest under English law. This power of attorney shall terminate without further notice on the release, discharge and re-assignment provided under Clause 19 hereof.

- 12.3 The Producer hereby covenants with Sampsonic that, on request, it will ratify and confirm all documents, acts and things and all transactions entered into by Sampsonic or by the Producer at the instance of Sampsonic in the exercise or purported exercise of the aforesaid powers.

## **13 Indemnity**

- 13.1 The Producer shall, on demand, pay to Sampsonic all those expenses (including legal and out-of-pocket expenses) incurred by it in connection with any variation or consent or approval relating to this Charge or in connection with the preservation, enforcement or the attempted preservation or enforcement of its rights under this Charge.

- 13.2 The Producer covenants with Sampsonic to fully indemnify Sampsonic and the Receiver at all times from and against all actions, proceedings, claims, demands, costs (including, without prejudice to the generality of the foregoing, legal costs of Sampsonic or the Receiver on a solicitor and own client basis), awards and damages howsoever arising which Sampsonic or the Receiver may incur (in the case of Sampsonic, whether before or after a demand has been made for payment or discharge of the Secured Amounts):

- 13.2.1 in consequence of anything done or purported to be done by Sampsonic or the Receiver under this Charge, the Investment Agreement or any other document

relating thereto, or of any failure by the Producer to comply with its obligations to Sampsonic thereunder or otherwise in connection therewith; or

13.2.2 in consequence of any payment in respect of the Secured Amounts (whether made by the Producer, or any other party) being impeached or declared void for any reason whatsoever.

13.3 The amounts payable under Clauses 13.1 and 13.2 shall carry interest in accordance with the terms of the Investment Agreement from the date on which they were paid or incurred by Sampsonic or the Receiver (as the case may be), and such amounts and interest may be debited by Sampsonic to any account of the Producer at Sampsonic, but shall in any event form part of the Secured Amounts and accordingly be secured on the Charged Assets.

#### **14 Further Assurance**

14.1 The Producer shall on demand do all acts and execute all such documents as Sampsonic may reasonably specify for perfecting any security created or intended to be created by this Charge or which Sampsonic or the Receiver may specify with a view to facilitating the exercise, or the proposed exercise, of any of their powers.

#### **15 Other Security**

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

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

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

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

17.1 All costs, charges and expenses incurred hereunder by Sampsonic and all other monies paid by Sampsonic in relation to an actions or proceedings for or in relation to the protection or enforcement of the security constituted under this Charge or for obtaining payment of the Secured Amounts (and so that any taxation of Sampsonic's costs, charges and expenses shall be on the basis of solicitor and own client) shall be recoverable from the Producer as a debt and may be debited to any account of the Producer and shall bear interest accordingly and shall be charged on the Charged Assets, and the charge hereby conferred shall be in addition to (and without prejudice to) any and every other remedy, lien or security which Sampsonic



may have or, but for the said charge, would have for the Secured Amounts or any part thereof.

## **18 Power of Sale**

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

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

19.1 Upon repayment in full to Sampsonic of the Secured Amounts, Sampsonic will, at the request of the Producer, discharge this Charge and re-assign the Producer's rights in and to the assets assigned pursuant to Clause 2 hereof, including, without limitation, the Assigned Agreements.

## **20 Notices**

20.1 All notices, demands or other communications given, made or required to be served under this Charge shall be in writing and may be served by personal delivery, email or by first class post on the parties at their addresses as set out in this Charge or such other address as may be notified hereunder by that party from time to time for this purpose and shall be effectual notwithstanding any change of address not so notified. Unless the contrary is provided notices shall be deemed to have been served if sent by personal delivery, at the time of delivery and, if sent within the UK by first class post within 2 business days after posting and within 5 business days where sent by first class post abroad. Where notices are sent by email they will be deemed sent at the time the email is sent provided the sender is not in receipt of a notification of failure of delivery and has complied with any instructions received in an automatic "out of office" or similar bounce back.

## **21 Invalidity of Any Provision**

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

## **22 Counterparts**

22.1 This Charge may be entered into in any number of counterparts each of which when so executed and delivered shall be an original. A counterpart signature page of this agreement executed by a party and sent by facsimile or transmitted electronically in either Tagged Image Format Files (**TIFF**) or Portable Document Format (**PDF**) shall be treated as an original, fully binding and with full legal force and effect, and the parties waive any rights they may have to object to such treatment but, for the avoidance of doubt, this Charge shall not be binding upon the parties until it has been signed by all the parties.

## 23 **Governing Law**

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

**SCHEDULE 1  
DISTRIBUTION AGREEMENTS (AT CLOSE)**

1	Australia/New Zealand Distribution Agreement	Sales Agent (1) Transmission Films (2)	•
2	China Distribution Agreement	Sales Agent (1) DD Dream International (2)	•
3	Former Yugoslavia Distribution Agreement	Sales Agent (1) MCF Megacom Film (2)	•
4	Israel Distribution Agreement	Sales Agent (1) Forum Film Ltd (2)	•
5	Latin America and South America Distribution Agreement	Sales Agent (1) Global Media Distribution, INC (2)	•
6	Poland and CEE TV Distribution Agreement	Sales Agent (1) M2 Films (2)	•
7	Middle East Distribution Agreement	Sales Agent (1) Front Row Filmed Entertainment (2)	•

**SCHEDULE 2  
EVENTS OF DEFAULT**

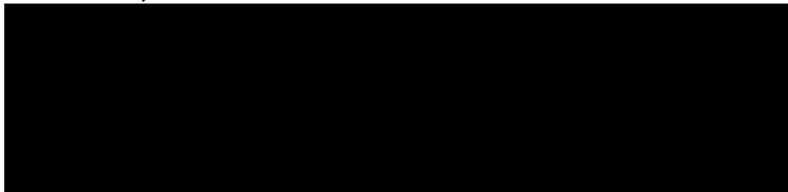
- 1 Any of the following happening to the Producer:
  - 1.1 any order being made or an effective resolution passed or a petition presented or other steps taken for the winding up, dissolution or liquidation of the Producer (other than for the purpose of a reconstruction or amalgamation the terms of which have previously been approved by Sampsonic in writing) or the making of an administration order against the Producer or the Producer entering into administration; or
  - 1.2 a liquidator, administrator, (whether appointed pursuant to the Enterprise Act 2002 or otherwise), receiver, trustee, supervisor, sequestrator or similar officer being appointed in respect of all or any of the assets of the Producer, or any legal procedure is commenced or other steps taken with a view to the appointment of any such aforementioned officer; or
  - 1.3 any other steps are taken to enforce any charge or other security over any of the property of the Producer; or
  - 1.4 a distress, execution or other legal process being levied against any of the assets of the Producer and not being discharged or paid within 7 days; or
  - 1.5 the Producer suspending payment of its debts or being deemed under section 123 of the Insolvency Act 1986, or any other statutory modification or re-enactment thereof or any equivalent legislation thereto, to be unable to pay its debts, or otherwise becoming insolvent or announcing an intention to suspend payment of its debts; or
  - 1.6 the Producer selling, transferring or otherwise disposing of the whole or a substantial part of its undertaking or assets, whether by a single transaction or a number of transactions, without the prior consent in writing of Sampsonic; or
  - 1.7 any indebtedness of the Producer becoming immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity, by reason of a default on the part of any person; or
  - 1.8 the Producer failing to discharge any indebtedness on its due date (other than a liability which the Producer shall then be contesting in good faith), or repayment of any such indebtedness being due on demand and not being paid in full forthwith on such demand being made; or
  - 1.9 any steps being taken to repossess any goods in the possession of the Producer under any hire purchase, conditional sale, leasing, retention of title or similar agreement; or
  - 1.10 any analogous event to any of the above occurring in any other jurisdiction; or
- 2 any Security Interest held by Sampsonic over the Borrower being exercised or becoming enforceable in accordance with the relevant security agreement, Deed of Priority and IPA; or
- 3 the Producer ceasing, or threatening to cease, to carry on business; or
- 4 the production of the Film is abandoned or the Producer fails to complete and deliver the Film; or

- 5 any representation or warranty made by the Producer hereunder or in any of the Relevant Agreements being incorrect in any material respect as of the date on which it is made or deemed to be made, or there being any material adverse change in the position as set out in such representation or warranty and which, in the reasonable opinion of Sampsonic, may prejudice the ability of the Producer to discharge the Secured Amounts; or
- 6 there is in material breach by the Producer of any Relevant Agreement which, in the reasonable opinion of Sampsonic, may prejudice the ability of the Producer to discharge the Secured Amounts; or
- 7 any necessary consent of any governmental or other regulatory body being withheld, withdrawn or modified which in the reasonable opinion of Sampsonic is necessary for the production of the Film or its delivery in accordance with the Relevant Agreements; or
- 8 control of the Producer passing without the consent of Sampsonic to any Person, acting either individually or in concert.

**EXECUTION PAGE**

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

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



Director

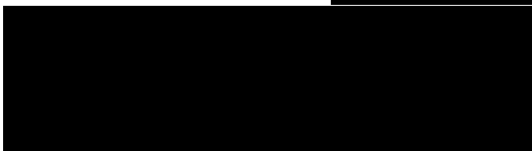
in the presence of



Witness

Name and address of Witness (Print):

SARAH CUNDALL



Executed and delivered by  
**SAMPSONIC MEDIA LTD**  
acting by a duly authorised signatory

\_\_\_\_\_  
Authorised Signatory

**EXECUTION PAGE**

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

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

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**Director**

in the presence of

---

Witness

Name and address of Witness (Print):

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Executed and delivered by  
**SAMPSONIC MEDIA LTD**  
acting by a duly authorised signatory



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**Authorised Signatory**