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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



167171

Name of company

* ELECTRIUM (UK) LIMITED (the "Company")

Date of creation of the charge

20 December 2003

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All the Company's liabilities to the Lender (defined below) of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Lender's charges and commission Interest (as defined below) and Expenses (as defined below) (the "Company's Obligations").

"Expenses" means all expenses (on a full indemnity basis) incurred by the Lender or any Receiver at any time in connection with the Property (as defined below) or the Company's Obligations or in taking or perfecting the Debenture or in preserving defending or enforcing the security created by the Debenture or in exercising any power under the Debenture or otherwise with Interest from the date they are incurred;

Please see continuation sheet 1, page 2

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

Lloyds TSB Development Capital Limited whose registered office is at 3rd Floor, 45 Old Bond Street, London, W1S 4QT and LDC Co Investment Plan 2003 whose principal place of business is at 3rd Floor, 45 Old Bond Street, London, W1S 4QT (the "Lender")

Postcode

Presentor's name address and reference (if any):

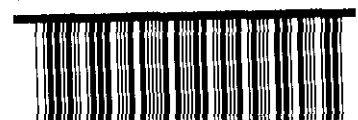
Wragge & Co LLP
55 Colmore Row
Birmingham
B3 2AS

1846277/CAG/HEH1

Time critical reference

For official Use
Mortgage Section

Post room



A27
COMPANIES HOUSE

0250
08/01/04

Short particulars of all the property mortgaged or charged

The Company covenants to discharge on demand the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Lender:-

1.1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company including any Registered Land (as defined below);

1.2 By way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except (i) the property charged by Clause 1.1 of the Debenture (being that referred to in paragraph 1.1 above);

1.3 By way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;

1.4 By way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;

1.5 By way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;

Please see continuation sheet 1, page 4

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this margin

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legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Wm Gagne R

Date

7/01/04

On behalf of ~~XXXXXX~~ [mortgagee/chargee]†

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† delete as
appropriate

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 No. 398 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 company 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 prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No. 1
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably
in black type, or
bold block lettering

Company Number

167171

Name of Company

ELECTRIUM (UK) LIMITED (the "Company")

Limited

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

"Interest" means interest at the rate(s) charged to the Company by the Lender from time to time;

"Property" means the whole and any part of the undertaking property and assets of the Company charged by clause 1 of the Debenture.

Please complete
legibly, preferably
in black type, or
bold block lettering

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
legibly, preferably
in black type, or
bold block lettering

1.6 By way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company;

1.7 by way of fixed charge all the goodwill and uncalled capital of the Company present and future;

1.8 by way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same;

1.9 By way of fixed charge all stocks shares and other securities of the Company present and future (except those charged by Clause 1.8 of the Debenture (being that referred to in paragraph 1.8 above)) and all income and rights derived from or attaching to the same;

1.10 By way of fixed charge all Intellectual Property Rights choses in action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Property. "Intellectual Property Rights" include (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names;

1.11 By way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Lender or any third party;

1.12 By way of fixed charge all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with Clause 4.2 of the Debenture;

1.13 By way of fixed charge all funds standing to the credit of the Company from time to time on any account with the Lender or any other Lender or financial institution or organisation including all receipts from time to time paid into an account in accordance with Clause 4.2 of the Debenture provided that the Lender may without prejudice to this deed permit the Company to making withdrawals from time to time;

1.14 By way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the Debenture.

Negative Pledge

The Company will not without the previous written consent of the Lender:

- (i) create or permit to arise any mortgage charge or lien on the Property;
- (ii) Dispose of Property charged by clauses 1.1 to 1.13 inclusive of the Debenture;
- (iii) Deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like;
- (iv) Dispose of the Property charged by Clause 1.14 of the Debenture other than in the ordinary course of business;
- (v) Grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it.

The provisions of paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to the Debenture

"Registered Land" - there is none listed under the Debenture

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00167171

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 20th DECEMBER 2003 AND CREATED BY ELECTRIUM (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB DEVELOPMENT CAPITAL LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th JANUARY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JANUARY 2004.

Ph...



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES