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COMPANIES FORM No. 395

155710/13

Particulars of a mortgage or charge

395

A fee of £13 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

211

00769039

Name of company

* Albemarle Venture Partner Limited (the "Chargor")

Date of creation of the charge

15 February 2007

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

Composite Guarantee and Charge made between the Chargor (1), Alastair Paul Beveridge, Peter Mark Saville and Andrew John Pepper (the "Administrators") (2) and the Company (3) (the "Deed")

Amount secured by the mortgage or charge

Please see attached schedule 1

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

Prosol Electronics Limited (in Administration) (Company No. 02559490) of James House, Colmworth Business Park, Great North Road, Eaton Socon, Cambridgeshire (the "Company")

Postcode PE19 8YG

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

Taylor Wessing
Carmelite
50 Victoria Embankment
London
EC4Y 0DX

Time critical reference
JME/SCR/KBP1.8

For official Use (02/00)
Mortgage Section

Post room

TUESDAY



A6WGQNFK

A29

27/02/2007

294

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached schedule 2

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed Taylor Wessing

Date 26-2-07

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

A fee 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 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**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Definitions

In the Deed:

"Buyer" means Xcess Electronics Limited (Company No. 0582287) whose registered office is at 8 Huntingdon Street, St. Neots, Huntingdon, Cambridgeshire PE19 1BH;

"Charged Assets" means:

- (a) all indebtedness and obligations owed to the Chargor under the Note and the Debenture; and
- (b) the Debenture;

"Charged Property" means all assets charged or otherwise secured by the Deed;

"Debenture" means the debenture dated 16 February 2006 between the Company and the Chargor;

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, lien, trust, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and lease back or sale and repurchase arrangement) having or intended to have a similar effect;

"Note" means the £150,000 secured convertible loan note due 2015 of the Company, constituted by an instrument entered into by the Company and dated 16 February 2005; and

"Security Documents" means the Deed and any other document which grants security rights or rights by way of guarantee and/or indemnity or other assurance against loss in respect of any liabilities of the Chargor under the Deed.

Schedule 1

Amount secured by the mortgage or charge

All liabilities of the Chargor owed or expressed to be owed to the Company under the Deed, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity

(the "**Secured Liabilities**").

Schedule 2

Short particulars of the property mortgaged or charged

1. **Security**

1.1 *Assignment*

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee charged to the Company by way of fixed charge all the right, title, benefit and interest of the Chargor whatsoever whether present or future, proprietary, contractual or otherwise, arising out of or in, to or under the Charged Assets.

Note: The Deed contains the following Negative Covenants:

The Chargor shall not without first obtaining the consent in writing of the Company:

- (a) sell, transfer, assign or otherwise dispose or purport or agree to dispose of any interest in the Charged Property; or
- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00769039

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND CHARGE DATED THE 15th FEBRUARY 2007 AND CREATED BY ALBEMARLE VENTURE PARTNER LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO PROSOL ELECTRONICS LIMITED (IN ADMINISTRATION) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd MARCH 2007.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES