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COMPANIES FORM NO. 395

AC/00400076

Particulars of a mortgage or charge

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

395

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

4

Company number

0882439

Name of company

* ALPHA THERM LTD (the "Company")

Date of creation of the charge

13 FEBRUARY 2009

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

Fixed charge on non-vesting debts and floating charge (the "Charge")

Amount secured by the mortgage or charge

04
10
All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Company to the Security Holder (including those arising under or pursuant to an agreement for the purchase of debts between the Company and the Security Holder ("Debt Purchase Agreement") and including all default interest and other monies covenanted to be paid under the Charge), provided that no obligation or liability shall be included to the extent that, if it were so included, the Charge (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985

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

HSBC Invoice Finance (UK) Ltd ("the Security Holder")

Farncombe Road, Worthing

West Sussex

Postcode BN11 2BW

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

HSBC Invoice Finance (UK) Ltd
Farncombe Road, Worthing
West Sussex
BN11 2BW

Time critical reference

For official Use

Mortgage Section

Post room

TUESDAY



A25 17/02/2009 300
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See rider attached

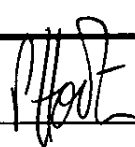
*Please do not
write in
this margin*

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed



Date 13 FEBRUARY 2009

On behalf of [mortgagee/chargee] †

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

Notes

† delete as appropriate

- 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 CF4 3UZ

- (1) By way of first fixed charge all debts (other than debts in relation to which the customer is located outside England & Wales, Scotland and/or Northern Ireland ("**Export Debts**") purportedly assigned to the Security Holder pursuant to the Debt Purchase Agreement but which do not for some reason vest absolutely and effectively in the Security Holder ("**Non Vesting Domestic Debts**") and their proceeds now or in the future owing to the Company;
- (2) By way of first fixed charge all Associated Rights (as defined in the Debt Purchase Agreement) relating to any Non-Vesting Domestic Debts;
- (3) By way of first fixed charge all Export Debts purportedly assigned to the Security Holder pursuant to the Debt Purchase Agreement but which do not for some reason vest absolutely and effectively in the Security Holder ("**Non Vesting Export Debts**") and their proceeds now or in the future owing to the Company;
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- (4) By way of fixed charge all Associated Rights relating to any Non-Vesting Export Debts;
- (5) By way of absolute assignment (subject to a proviso for reassignment on redemption) all the Company's present and future right, title and interest in and to all and any monies paid to an account in the Company's name but held in trust for the Security Holder in accordance with the terms of the Debt Purchase Agreement which are not the proceeds of debts ("**Excluded Proceeds**");
- (6) By way of first fixed charge the Excluded Proceeds, to the extent that the Excluded Proceeds are not effectively assigned to the Security Holder under the Charge;
- (7) By way of first floating charge all of the Company's present and future assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned as described in paragraphs (1) to (6) above or any other provision of the Charge and (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

The expression **Security Assets** shall mean all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) as described in paragraphs (1) to (7) above and the expression **Security Interest** shall mean any mortgage, charge, trust, option, security assignment, assignation in security, pledge, hypothecation, lien, retention of title, set-off right, tracing right or any other security interest in favour of any person or any equitable right, agreement or arrangement having the effect of conferring security

The Company shall not do or agree to do any of the following without the prior written consent of the Security Holder:

- (a) create or permit to subsist any Security Interest on any Security Asset except a Security Interest which is permitted under the Debt Purchase Agreement;
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset except a disposal which is permitted under the Debt Purchase Agreement and the sale at full market value of stock-in-trade in the usual course of trading as conducted by the Company at the date of the Charge.

The Company shall only deal with Non-Vesting Domestic Debts and Non-Vesting Export Debts and the proceeds thereof and the Associated Rights thereto as if they were assigned to the Security Holder in accordance with the Debt Purchase Agreement.

The Company agrees that the Excluded Proceeds shall be dealt with as if they were the proceeds of debts assigned or purportedly assigned to HIF in accordance with the Debt Purchase Agreement.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 882439
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED CHARGE ON NON-VESTING
DEBTS AND FLOATING CHARGE DATED 13 FEBRUARY 2009
AND CREATED BY ALPHA THERM LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY
TO HSBC INVOICE FINANCE (UK) 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 ON THE 17 FEBRUARY 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 FEBRUARY
2009**



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**