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COMPANIES FORM No. 395

046357/13

Particulars of a mortgage or charge

395

CHFP025

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

Please do not write in this margin

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

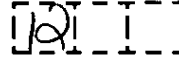
\*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



2329963

Name of company

\* Vista Centre Limited (the "Borrower")

Date of creation of the charge

1 October 2007

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

A charge over a bank account of the Borrower entered into between the Borrower and the New Lender (as defined below) (the "Charge over Bank Account")

Amount secured by the mortgage or charge

Please see Schedule 1 of the attached continuation sheet

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

Hypo Real Estate Bank International AG whose address is AG Regus Centre, Trianon, Mainzer Landstrasse 16, Frankfurt, Germany (the "New Lender")

Postcode 60325

Presentor's name address and reference (if any)

OLSWANG

90 High Holborn  
London  
WC1V 6XX

DX 37972

KINGSWAY

OAE/2739002-1

Time critical reference

For official Use (06/2005)

Mortgage Section

MONDAY



LD4

"LZ4VETMC"

08/10/2007

137

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see Schedule 2 of the attached continuation sheet

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 Olswang

Date October 2007

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.

**SCHEDULE 1****AMOUNT SECURED BY THE MORTGAGE OR CHARGED**

Defined terms in this Schedule 1 shall have the meanings given to such terms in Schedule 3 of this continuation sheet, unless otherwise defined elsewhere in this Form 395

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower and CLS Holdings Plc which are, or are expressed to be, or may become due, owing or payable to the New Lender under each Finance Document, except for any obligation or liability which, if it were so included, would cause that obligation or liability or any of the security in respect thereof, to be unlawful or prohibited by any applicable law, together with all costs, charges and expenses incurred by the New Lender in connection with the protection or preservation or enforcement of its rights under the Finance Documents or any of them (the "Secured Liabilities") C14

ON ANY ACC + 10

**SCHEDULE 2**

**SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

Defined terms in this Schedule 2 shall have the meanings given to such terms in Schedule 3 of this continuation sheet, unless otherwise defined elsewhere in this Form 395

The Borrower with full title guarantee and as continuing security for the payment and discharge of the Secured Liabilities has charged in favour of the New Lender by way of first fixed charge (or, to the extent not affectively charged by way of first fixed charge, by way of first floating charge) the Deposit and all the entitlements to interest, the right to repayment and other rights and benefits accruing to or arising in connection with the Deposit + 95

**SCHEDULE 3**

**DEFINITIONS**

<b>"Account"</b>	means the account listed in Schedule 1 of the Charge Over Bank Account, and all rights of the Borrower in relation to such account,
<b>"Amended Facility Agreement"</b>	means the facility agreement originally dated 20 October 2005 between the Borrower and Allgemeine Hypothekenbank Rheinboden AG as transferred to the New Lender and amended pursuant to an amendment agreement dated 1 October 2007 between the Borrower, CLS Holdings Plc and the New Lender,
<b>"CLS Holdings Plc"</b>	means CLS Holdings PLC, a company registered in England and Wales with registration number 2714781 and whose registered address is 26 <sup>th</sup> Floor, Portland House, Bresenden Place, London, SW1E 5BG,
<b>"Deposit"</b>	means all monies from time to time standing to the credit of the Account and any account opened by the Lender in accordance with Clause 8.2 of the Charge Over Bank Account,
<b>"Finance Documents"</b>	means the Finance Documents as defined in the Amended Facility Agreement,

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02329963

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER A BANK ACCOUNT DATED THE 1st OCTOBER 2007 AND CREATED BY VISTA CENTRE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND CLS HOLDINGS PLC TO HYPO REAL ESTATE BANK INTERNATIONAL AG 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 8th OCTOBER 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th OCTOBER 2007.

A handwritten signature in black ink, appearing to be 'D. J. L.' or similar.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES