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in black type or
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* Insert full name
of company

COMPANIES FORM No. 395

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

☐ 24

02477631

Name of company

*Cynedve Limited (the "Mortgagor")

Date of creation of the charge

✓ 18 January 2007

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

Debenture (the "Charge")

Amount secured by the mortgage or charge

The Secured Amounts

See Paper Apart 1 for Definitions.

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

✓ CLYDESDALE BANK PUBLIC LIMITED COMPANY whose registered office is at 30
St. Vincent Place, Glasgow (the "Bank")

Postcode G1 2HL

Presenter's name, address and
reference (if any):

Dundas & Wilson CS LLP
191 West George Street
Glasgow
G2 2LD

Time critical reference

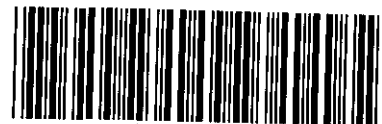
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For official use (02/2006)

Mortgage Section

Post room

FRIDAY



AYP6YMJ6

A58

26/01/2007

720

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See Paper Apart 2.

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

† Delete as
appropriate

Particulars as to commission allowance or discount (note 3)

N/A

Signed

David C. Venter for David A. Venter AS 221P Date *25/1/07*

On behalf of [company/mortgagee/chargee] †

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

This is the Paper Apart 1 referred to in the foregoing Form 395 relative to the Debenture by Cynedve Limited in favour of Clydesdale Bank Public Limited Company dated 18 January 2007.

In the Paper Aparts, and the foregoing Form 395, the following definitions shall apply:

"Charged Assets" means the property assets and undertaking for the time being of the Mortgagor which are subject to the charges contained in the Charge other than the Charged Debts and references to the Charged Assets shall include reference to all or any of them;

"Charged Debts" means all book debts and other debts now and from time to time hereafter due owing or incurred to the Mortgagor other than such of the said debts as the Bank may have specifically agreed in writing to exclude from the first fixed charge contained in Clause 3.2.8 of the Charge (as detailed in paragraph 1.2.8 of Paper Apart 2 below);

"Receiver" means any administrative receiver, receiver and manager for the time being appointed by the Bank under or by virtue of the Charge and if more than one administrative receiver, receiver and manager has been so appointed then the expression 'the Receiver' shall mean any or all of them;

"Secured Amounts" means:

- 1 All monies and liabilities which now are or shall at any time hereafter be due owing or incurred to the Bank by the Mortgagor whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever provided that the monies and liabilities which the Mortgagor covenants to pay and discharge shall not include any monies and liabilities arising under a regulated consumer credit agreement falling within Part V of the Consumer Credit Act 1974, unless specifically agreed in writing between the Mortgagor and the Bank;
- 2 On a full and unlimited indemnity basis all costs charges losses expenses and other sums from time to time expended paid or incurred by or on behalf of the Bank or any Receiver in relation to the Charge or the Secured Amounts or any other security held by or offered to the Bank in respect thereof on a full and unlimited indemnity basis including, without prejudice to the generality of the foregoing, all costs charges and expenses (including without limitation the fees of professional advisers to the Bank and the Receiver) incurred in connection with the stamping negotiation preparation execution registration and perfecting of the Charge or with any proceedings by or against any third party relating to the Charged Assets and/or Charged Debts or to the security constituted by the Charge or otherwise in the protection realisation or enforcement or attempted realisation or enforcement of the security constituted by the Charge or any such other security (including without limitation the Bank's own administrative costs and expenses) and in connection with or

contemplation of any proceedings hereunder or under any such other security or the recovery or attempted recovery of the Secured Amounts whether or not such proceedings are withdrawn or are unsuccessful and all liabilities suffered or incurred by it or him, directly or indirectly, in the execution or purported or attempted execution of any of the powers authorities or discretions vested in it or him under or pursuant to the Charge and for all actions claims and demands in respect of any matter or thing done or omitted to be done in any way relating to the Charged Assets and/or Charged Debts;

- 3 All sums of whatsoever nature which are payable by the Mortgagor under the Charge and which are now or at any time hereafter become subject to Value Added Tax or any similar tax shall be deemed to be exclusive of Value Added Tax or any similar tax and the Mortgagor in addition to such sums will indemnify the Bank from and against all claims and liabilities whatsoever in respect thereof;
- 4 interest to the date of discharge on all sums payable and liabilities to be discharged under any of the provisions of the Charge, which interest shall be computed and compounded as agreed from time to time between the Mortgagor and the Bank or in the absence of such agreement compounded quarterly according to the current practice for the time being of the Bank and computed at the rate of 2% (two per cent) per annum over the Bank's base rate from time to time and shall be payable as well after as before any demand on or judgment against the Mortgagor.

This is the Paper Apart 2 referred to in the foregoing Form 395 relative to the Debenture by Cynedve Limited in favour of Clydesdale Bank Public Limited Company dated 18 January 2007

Short particulars of all the property mortgaged or charged:

1. THE CHARGE

The Mortgagor with full title guarantee charges in favour of the Bank as a continuing security for the Secured Amounts:-

1.1 by way of legal mortgage:-

1.1.1 all the freehold or leasehold property specified in the Schedule to the Charge (as set out in Paper Apart 3).

1.1.2 all other freehold and leasehold property now vested in the Mortgagor.

1.2 by way of first fixed charge:-

1.2.1 all freehold and leasehold property hereafter acquired by the Mortgagor;

1.2.2 all freehold and leasehold property now or in the future beneficially owned by but not vested in the Mortgagor;

1.2.3 all the plant machinery and fixtures and fittings furniture equipment implements and utensils now and in the future belonging to the Mortgagor;

1.2.4 all shares stocks and other securities held by the Mortgagor from time to time and any rights to the acquisition of any such shares stocks or securities;

1.2.5 all rights and interest of the Mortgagor in and claims under all policies of insurance and assurance now or hereafter held by or insuring to the benefit of the Mortgagor;

1.2.6 all uncalled capital and goodwill for the time being of the Mortgagor; ✓

1.2.7 all patents patent applications trade marks trade names registered designs copyrights licences and similar rights for the time being of the Mortgagor and all present or future agreements relating to the use by the Mortgagor of any intellectual property rights and all present or future agreements under which the Mortgagor is entitled to the payment of any royalty fee or similar income; and

1.2.8 the Charged Debts. ✓

1.3 by way of floating charge all the property assets and undertaking of the Mortgagor both present and future not subject to a fixed charge hereunder including (without limitation) any immoveable property of the Mortgagor situated in Scotland and any other Charged Assets situated in Scotland falling within the type mentioned in Clause 3.2 of the Charge (as detailed in paragraph 1.2 above).

- 1.4 The Bank may at any time and from time to time by notice in writing to the Mortgagor convert the floating charge into a fixed charge as regards any property assets and/or undertaking specified in the notice and the Bank may thereafter appoint a Receiver thereof in accordance with the provisions of the Charge. This provision shall not preclude the floating charge from becoming fixed in any of the events in which under the Charge or under the general law it would do so.

Clause 3.4 of the Charge (as detailed in paragraph 1.4 above) does not apply to any Charged Assets situated in Scotland.

- 1.5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to any floating charge created pursuant to the Charge.

This is the Paper Apart 3 referred to in the foregoing Paper Apart 2 to the Form 395 relative to the Debenture by Cynedve Limited in favour of Clydesdale Bank Public Limited Company dated 18 January 2007

THE SCHEDULE

(The Property)

NIL

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02477631

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 18th JANUARY 2007 AND CREATED BY CYNEDVE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CLYDESDALE BANK PUBLIC LIMITED COMPANY OR ANY RECEIVER 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 26th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st JANUARY 2007.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —