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COMPANIES FORM No. 403b

**Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking**

403b

CHFP025

Please do not write in this margin

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

\*insert full name of company

Pursuant to section 403(1) (b) of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

1111

3485319

Name of company

Axial Logistics Limited (the "Company")

I, Russell Brown

of Westways House, Staplehay, Trull, Taunton, Somerset TA3 7E2

†delete as appropriate

[a director] of the above company, do

‡insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc

solemnly and sincerely declare that with respect to the charge described below the part of the property

or undertaking described [has been released from the charge]

†

Date and description of charge ‡ 27 April 2006

Date of registration ‡ 8 May 2006

§the date of registration may be confirmed from the certificate

Name and address of [chargee] ‡ Royal Bank of Scotland plc  
(as Security Agent for the Finance Parties) Level 7, 135 Bishopsgate, London EC2M 3UR

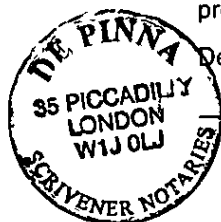
§insert brief details of property or undertaking no longer subject to the charge

Short particulars of property or undertaking released or no longer part of the company's property or undertaking § see attached Schedule for details

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at 3 Laurens Court, Hill

Declarant to sign below



Day Month Year

on 06 06 2007

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

D N L FAWCETT  
NOTARY PUBLIC  
MY COMMISSION EXPIRES  
WITH LIFE

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

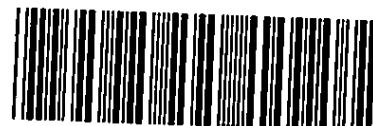
Lovells LLP  
Atlantic House  
Holborn Viaduct  
London  
EC1A 2FG

F3/TSKEH/1084851 1

For official use  
Mortgage section

Post room

SATURDAY



\*AUFT3Q9E\*

A09

09/06/2007

599

COMPANIES HOUSE

## Notes

The address for companies registered in England and Wales or Wales is -

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

## SCHEDULE

### SHORT PARTICULARS OF PROPERTY OR UNDERTAKING RELEASED FROM THE CHARGE

All assets, save for the Identified Accounts, which remain subject to the Floating Charge

### DEFINITIONS

In this Schedule, expressions shall have the following meanings respectively set out below

**"Bank"** means the Royal Bank of Scotland plc in its capacity as Working Capital Facility provider,

**"Identified Accounts"** means the accounts of the Company (as one of the Overdraft Group) with the Bank relating to the Working Capital Facility,

**"Multicurrency Facility Agreement"** means the agreement between the Company and others and Lloyds TSB Bank plc, Calyon, ING Bank N V , Allied Irish Banks P L C , KBC Bank N V and the Royal Bank of Scotland plc,

**"Overdraft Group"** means together Autologic Holdings plc, Walon Limited, Walon Autotransport Limited, Autoteq Limited, Bride Parks (Luton) Limited, Autocar Logistics Limited, Ansa Logistics Limited, Walon Limited T/A VMEX, Acumen Distribution Services Limited, VMEX Limited, Autologic Investments Limited, Axial Logistics Limited, Axial Technical Services Limited and Axial UK Limited,

**"Working Capital Facility"** means the working capital facility made available to the Overdraft Group (including the Company) under the Multicurrency Facility Agreement dated 31 March 2006,

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