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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

882868/13

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

[S][I][I]

03573970

Name of company

* Oxford Biosensors Limited (the "Chargor")

Date of creation of the charge

20 April 2009

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

Debenture dated 20 April 2009 made between the Chargor and the Lender (the
"Debenture")

Amount secured by the mortgage or charge

All indebtedness, monies, obligations and liabilities (whether principal,
interest, commission, charges, costs, expenses or otherwise) now or at any
time hereafter due or owing or incurred to the Lender by the Chargor
anywhere in any currency on any account or in any manner whatsoever
including any liability in respect of any further advances made under the
Debenture or a £250,000 secured loan note instrument relating to the
Chargor and dated 20 April 2009, whether present or future, actual or
contingent (and whether due, owing or incurred solely, jointly or severally
and whether as principal or as surety or in some other capacity) PROVIDED
that neither such covenant nor the security constituted by the Debenture
shall extend to or include any liability or sum which would, but for this
proviso, cause such covenant or security to be unlawful or prohibited by
any applicable law.

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

HEMOCUE AB, Box 1204, 262 23, Angelholm, Sweden (the "Lender")

Postcode

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

Beachcroft LLP
Portwall Place
Portwall Lane

BS99 7UD

JNO/QUE119

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

FRIDAY



A24

AVT5I9HB

01/05/2009

COMPANIES HOUSE

336

Short particulars of all the property mortgaged or charged

Please see attached addendum

Please do not
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this margin

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

NO GLW
NO U/C
NO B/D

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Beachcroft LLP

Date

30 April 2009

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

A fee 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 CF14 3UZ

Name of company

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of Company

* Oxford Biosensors Limited (the "Chargor")

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

(PLEASE SEE PARAGRAPH 2 BELOW FOR DEFINITIONS)

1. SECURITY

1.1 Fixed Security

Under and pursuant to the Debenture, the Chargor charged and agreed to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Chargor or in which it from time to time has an interest:-

1.1.1 by way of first legal mortgage all the Chargor's rights, title and interest from time to time in and to, and the full benefit of, each of the following assets:

- (a) the Property; and
- (b) all freehold, leasehold or immovable property and all estates or interests therein (except any Charged Assets specified in paragraph (a) above) belonging to it; and
- (c) all buildings, fixtures, fittings, fixed plant or machinery for the time being and from time to time situated on or forming part of any of the Charged Assets specified in paragraphs (a) and (b) above;

1.1.2 by way of a first fixed charge all the Chargor's rights, title and interest from time to time in and to, and the full benefit of, each of the following assets:

- (a) (to the extent they are not the subject of a mortgage under paragraph 1.1.1 above), all freehold, leasehold or immovable property and all estates or interests therein belonging to it now or at any time hereafter;
- (b) all buildings, fixtures, fittings, fixed plant or machinery for the time being and from time to time situated on or forming part of such freehold or leasehold property;

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- (c) all (if any) Chattels specified in Schedule 2 of the Debenture and all (other) Chattels now or hereafter owned by the Chargor and its interest in any Chattels in its possession and any part or parts thereof;
- (d) all additions, alterations, accessories, replacements and renewals for the time being and from time to time to or of any of such Chattels;
- (e) all its Intellectual Property Rights (including the patents and trademarks specified in Schedule 3 of the Debenture);

1.2 Assignments

Under and pursuant to the Debenture, the Chargor assigned absolutely with full title guarantee to the Lender all the Chargor's right, title and interest from time to time in and to, and the full benefit of, each of the Assigned Agreements and all the proceeds of any payment of any claims, awards, judgments, sums or damages arising out of such Assigned Agreements payable to the Chargor thereunder and all the Chargor's rights or remedies now or hereafter in existence arising thereunder and any guarantees, warranties and/or other agreements collateral to the Assigned Agreement.

1.3 Floating Charge

- 1.3.1 Under and pursuant to the Debenture the Chargor charged and agreed to charge, as security for the payment and discharge of all of the Secured Obligations, with full title guarantee in favour of the Lender by way of first floating charge the whole of the Chargor's undertaking and assets, present and future, other than any assets validly and effectively mortgaged, charged or assigned (whether at law or in equity) by way of fixed security under the laws of England and Wales, or of the jurisdiction in which that asset is situated, in favour of the Lender as security for the Secured Obligations.

1.4 Negative Pledge

- 1.4.1 Under and pursuant to the Debenture the Charger agreed not, save with the prior written consent of the Lender (which might be given as well as before as after the date of the Debenture, provided it shall expressly refer to the Debenture), to agree or purport to:
- (a) create, give, grant or permit to arise or subsist any Security Interest over all or any part of the Charged Assets;
 - (b) sell, discount, factor, transfer, grant, lease, lend or otherwise dispose of, part with or share possession of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, all or any of the Charged Assets, except for the disposal in the ordinary course of trade on arm's length terms of any of the Floating Charge Assets as permitted under the Finance Documents;
 - (c) sell, discount, factor, transfer, lend or otherwise dispose of, the right to receive or to be paid the proceeds arising on the disposal of all or any of the Charged Assets;
 - (d) dispose of the equity of redemption in respect of all or any of the Charged Assets.

- 1.4.2 Under the Debenture, the restrictions in paragraph 1.4.1 shall not apply to the Permitted Security.

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

In this Form 395:

"Assigned Agreements" means the agreements (if any) brief details of which are specified in Schedule 6 of the

Name of company

*insert full name
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Debenture.

"Charged Assets" means all the property, assets and income of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Lender by or pursuant to the Debenture.

"Chargor" means Oxford Biosensors Limited, a company incorporated and registered under the laws of England and Wales with number 3573970 and with its registered office at 9400 Garsington Road, Oxford Business Park, Oxford OX4 2HN.

"Finance Documents" means the Loan Note Instruments and the Debenture.

"Intellectual Property Rights" means all existing and future know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (including by way of licence), whether registered or unregistered and the benefit of all applications and rights to use such assets.

"Loan Note Instruments" means the loan note instruments set out in Schedule 7 of the Debenture.

"Permitted Security" means the Debenture dated 9 March 2009 between Oxford Biosensors Limited (1) and East Hill Venture Fund LP – Series 2008 A and East Hill Venture Fund LP – Series 2008 B (2) over the property, assets and undertaking of the Chargor as more particularly mentioned in it.

"Secured Obligations" means all monies, obligations and liabilities covenanted to be paid and discharged by the Chargor in Clause 2 (*Covenant to pay*) of the Debenture.

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 3573970
CHARGE NO. 5

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 20 APRIL 2009
AND CREATED BY OXFORD BIOSENSORS LIMITED FOR
SECURING £250,000 DUE OR TO BECOME DUE FROM THE
COMPANY TO HEMOCUE AB WAS REGISTERED PURSUANT TO
CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1
MAY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 MAY 2009



Companies House
— for the record —

P. Noel



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

