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COMPANIES FORM No. 395

000060/39

395

CHWP000

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write in
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legibly, preferably
in black type, or
bold block lettering

Particulars of a mortgage or charge

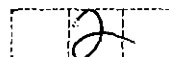
A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



04160790

Name of company

* insert full name
of Company

* Trapeze Software UK Limited (the "Company")

Date of creation of the charge

21 August 2006

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

General Security Agreement (the "GSA") between the Company and Royal Bank of Canada (the "Lender")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent) of whatsoever nature of the Company to the Lender under each Credit Document whether owed jointly or severally and whether as principal, guarantor, indemnitor or in any other capacity (together with costs, charges and expenses incurred by the Lender, a receiver or administrative receiver and manager (in either case appointed under the GSA), attorney, manager, agent or other person, in the preparation, perfection and enforcement of security or other agreements held by the Lender in respect of such indebtedness, liabilities and obligations, and interest thereon), and any unpaid balance thereof but excluding any obligation or liability which, if it were so included, would result in the GSA contravening any law (the "Secured Obligations").

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

Royal Bank of Canada of PO BOX 50, Royal Bank Plaza, Toronto, Ontario, Canada

Postcode M5J 2W7

Presenter's name address and
reference (if any) :McCarthy Tetrault
2nd Floor, 5 Old Bailey London
EC4M 7BA
HP/MF/CONSTELLATION

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

ADB
COMPANIES HOUSE

ALM8K1J2

272

04/09/2006

Short particulars of all the property mortgaged or charged

Please see attached Rider

Please do not
write in
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Please complete
legibly, preferably
in black type, or
bold block lettering

Particulars as to commission allowance or discount (note 3)

NIL

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

Signed McCarthy Tehault

Date 1-09-2006

On behalf of [company] [mortgagee/chargee]†

† 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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Trapeze Software UK Limited (Company Number 04160790)

Form 395- Short particulars of all the property mortgaged or charged

1. FIXED AND FLOATING CHARGES

1.1 Fixed Charge

The Company, with full title guarantee and as security for the full payment and performance of all the Secured Obligations, charges, and agrees to charge, by way of first fixed charge to the Lender all of the Company's rights, title and interest, present and future, in, to and under all existing and future assets owned by it.

1.2 Floating Charge

The Company, with full title guarantee and as security for the full payment and performance of all the Secured Obligations, charges in favour of the Lender by way floating charge all of the Company's assets and rights not otherwise effectively charged by way of first fixed charge under Clause 3.1 (*Fixed Charge*) of the GSA.

2. RESTRICTIONS ON DEALINGS

Under Clause 4 of the GSA the Company must not:

- (a) create or allow to subsist any Security Interest (other than the GSA) on any Security Asset; or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Letter Agreement.

3. DEFINITIONS

For above purposes:

"Credit Documents" means the Letter Agreement and any other agreement for indebtedness or security agreement entered into pursuant to or in connection with the Letter Agreement.

"Letter Agreement" means the letter agreement between the Lender and the Company dated on or about the date of the GSA.

"Security Assets" means all assets, rights and properties of the Company which are the subject of any Security Interest created by or pursuant to the GSA.

"Security Interest" means, wherever or howsoever created or existing, any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect..

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04160790

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GENERAL SECURITY AGREEMENT DATED THE 21st AUGUST 2006 AND CREATED BY TRAPEZE SOFTWARE UK LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ROYAL BANK OF CANADA 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 4th SEPTEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th SEPTEMBER 2006.

PDMM



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES