

MG01

Particulars of a mortgage or charge

076839/13



A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

WEDNESDAY



AOKI0KI2

A06

02/06/2010

78

COMPANIES HOUSE

1

Company details

Company number

0 4 4 7 0 9 4 1

Company name in full

CYDEN LIMITED (the "Company")

5

For official use

Filing in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

25 05 2010

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture dated 25th May 2010 between the Company (1) and CyDen CRLN(B) Trustee Limited (formerly Bideawhile 645 Limited) as security trustee (2) (the "Debenture")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

4 (7)
+

All present and future monies, obligations and liabilities owed by the Company to Cyden CRLN(B) Trustee Limited (Company Number 7169452) as security agent and trustee for the Noteholders (as hereinafter defined) (the "Chargee") and/or the Noteholders, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity, under or in connection with the Loan Notes and/or the Loan Note Instrument and/or the Security Trust Agreement and/or the Deed of Priorities and/or the Debenture (including without limitation, those arising under clause 12.3(b) of the Debenture) together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities (the "Secured Liabilities")

"Deed of Priorities" means the deed of priorities dated 19 April 2010 between HSBC Bank plc (1), Richard Koch (2), the Chargee (3) and the Company (4).

"Loan Notes" means the loan notes issued pursuant to the Loan Note Instrument.

"Loan Note Instrument" means the loan note instrument of the Company creating £1,250,000 secured convertible loan notes series B dated on or about the date of the Debenture to be secured by the Debenture.

"Noteholders" means the persons for the time being entered in the register as holders or joint holders of the Loan Notes.

"Security Trust Agreement" means the security trust agreement dated 19 April 2010 between the Chargee (1) the Noteholders (2), and the Company (3) (as amended and supplemented from time to time)

Continuation page

Please use a continuation page if you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Cyden CRLN(B) Trustee Limited (No 7169454) as security agent and trustee for the Noteholders (as defined in section 4 above)	
Address	Technium 1, Kings Road, Swansea	
Postcode	S A 1 8 P H	
Name		
Address		
Postcode		

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p><u>Charging Clause</u></p> <p>As continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee</p> <p>(a) charged to the Chargee, by way of first legal mortgage, all the Properties as listed in Schedule 2 of the Debenture,</p> <p>(b) charged to the Chargee, by way of first fixed charge</p> <p>(i) all Properties acquired by the Company in the future,</p> <p>(ii) all present and future interests of the Company not effectively mortgaged or charged under the preceding provisions of clause 3 of the Debenture in, or over, freehold or leasehold property,</p> <p>(iii) all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties,</p> <p>(vi) all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Company's business or the use of any Charged Property, and all rights in connection with them,</p> <p>(v) all present and future goodwill and uncalled capital for the time being of the Company,</p> <p>(vi) all the Equipment,</p> <p>(vii) all the Intellectual Property,</p> <p>(viii) (subject to the proviso hereinafter contained in paragraph 2(b) of part 2 of schedule 4 of the Debenture(Realising Book Debts)) all the Book Debts,</p> <p>(ix) all the Investments, and</p> <p>(x) all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person (including each Designated Account)</p> <p>(c) assigned to the Chargee, by way of first fixed mortgage, all its rights in any policies of insurances or assurance present or future (including, without limitation, any insurances relating to the Properties or the Equipment),</p> <p>(d) assigned to the Chargee, by way of first fixed charge, to the extent the same are assignable the benefit of the Assigned Agreements and the benefit of any guarantee or security for the performance of the Assigned Agreements, and</p> <p>(e) charged to the Chargee, by way of first floating charge, all the undertaking, property, assets and rights of the Company at any time not effectively mortgaged, charged or assigned pursuant to clause 3 1(a) to clause 3 1(d) inclusive of the Debenture</p> <p><u>Leasehold security restrictions</u></p> <p>The above charges created by clause 3 1 of the Debenture shall not apply to Excluded Property so long as any relevant consent or waiver of prohibition has not been obtained</p> <p style="text-align: right;">cont</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

cont

The Debenture contains the following Negative Pledge, Disposal Restrictions and Further Assurance provisions -

Negative Pledge and Disposal Restrictions

The Company shall not at any time, except with the prior written consent of the Chargee

- (a) create, purport to create or permit to subsist any Encumbrance other than a Permitted Encumbrance on, or in relation to, the Charged Property other than the Debenture, or
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property, except in the ordinary course of business in the case of Charged Property which is only subject to an uncrystallised floating charge, or
- (c) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party (other than, for the avoidance of doubt, a Permitted Encumbrance)

Further Assurance

The Company, at its own cost, shall prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as the Chargee may reasonably require) in favour of the Chargee as the Chargee (acting reasonably) requires from time to time over all or any part of the Charged Property and give all notices, orders and directions which the Chargee may require (acting reasonably) for perfecting, protecting or facilitating the realisation of its security over the Charged Property

Definitions

"Assigned Agreements" means the agreements referred to in Schedule 1 of the Debenture, the rights under which are assigned pursuant to clause 3 1(d) of the Debenture

"Book Debts" means all present and future book and other debts and monetary claims due or owing to the Company, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Company in relation to any of them

"Charged Property" means all the assets, property and undertaking for the time being subject to the security interests created by the Debenture (and references to the Charged Property shall include references to any part of it)

"Designated Account" means the Company's bank account referred to in such definition of the Debenture or such other account of the Company nominated by the Chargee (acting reasonably) as a designated account for the purposes of the Debenture

"Encumbrance" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect

"Equipment" means all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Company, including any part of it and all spare parts, replacements, modifications and additions

"Excluded Property" means any leasehold property held by the Company under a lease which precludes, either absolutely or conditionally (including requiring the consent of any third party), the Company from creating any charge over its leasehold interest in that property

"Intellectual Property" means the Company's present and future patents, trade marks, service marks, trade names, designs, copyrights, inventions, topographical or similar rights, confidential information and know-how and any interest in any of these rights, whether or not registered, including all applications and rights to apply for registration and all fees, royalties and other rights derived from, or incidental to, these rights

"Investments" means all present and future stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by the Company, including all rights accruing or incidental to those investments from time to time

"Noteholders" means the persons for the time being entered in the register as holders or joint holders of the Loan Notes

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Loan Notes" means the loan notes issued pursuant to the Loan Note Instrument</p> <p>"Loan Note Instrument" means the loan note instrument of the Company creating £1,250,000 secured convertible loan notes series B dated on or about the date of the Debenture to be secured by the Debenture</p> <p>"Permitted Encumbrance" means any Encumbrance in favour of HSBC Bank plc and/or the Series A Loan Notes Debenture (or otherwise consented to in writing by the Chargee)</p> <p>"Properties" means all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by the Company, or in which the Company holds an interest (including (but not limited to) the properties which are briefly described in Schedule 2 of the Debenture) and "Property" means any of them</p> <p>"Secured Liabilities" means all present and future monies, obligations and liabilities owed by the Company to the Chargee and / or the Noteholders, whether actual or contingent and whether owed jointly or severally, as principal or surety and / or in any other capacity, under or in connection with the Loan Notes and / or the Loan Note Instrument and / or the Security Trust Agreement and / or the Deed of Priorities and / or the Debenture (including, without limitation, those arising under clause 12 3(b) of the Debenture) together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities</p> <p>"Series A Loan Notes Debenture" means the debenture security dated 19 April 2010 granted by the Company in favour of Richard Koch (in respect of the loan note instrument of the Company creating secured convertible loan notes series A (and the loan notes issued thereunder))</p>	

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Particulars of a mortgage or charge

7	Particulars as to commission, allowance or discount (if any) Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his <ul style="list-style-type: none">- subscribing or agreeing to subscribe, whether absolutely or conditionally, or- procuring or agreeing to procure subscriptions, whether absolute or conditional, for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered	
Commission allowance or discount	<p>In return for undertaking to subscribe for £252,663 of Loan Notes (as defined in section 6 above) under the Company's open offer of 27 April 2010 ("the Open Offer") Unilever Technology Ventures Fund B V and certain Unilever Ventures co-investment managers together received a commitment fee of 5% of the subscription amount committed (i.e. £12,634) payable in (credited as fully paid up) Loan Notes and warrants (at an exercise price of 1p per share) over 12,634 (of a proposed new class of) B Preferred Ordinary Shares of 1p each of the Company</p> <p>In return for conditionally agreeing to subscribe for £750,000 of Loan Notes (as part of underwriting the Open Offer) Coleman Investments Limited and Sussex Research Limited together received a commission of 5% of the amount underwritten (i.e. £37,500) payable in (credited as fully paid up) Loan Notes and warrants (at an exercise price of 1p per share) over 37,500 (of a proposed new class of) B Preferred Ordinary Shares of 1p each of the Company</p>	
8	Delivery of instrument You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866) We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)	
9	Signature Please sign the form here Signature <div style="border: 1px solid black; padding: 5px; display: inline-block;"><p>X <u>Burkett's LLP</u> X</p><p>For and on behalf of Cyden Limited</p></div> This form must be signed by a person with an interest in the registration of the charge	

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name SL/MAH/121440-6

Company name Birketts LLP

Address 24-26 Museum Street

Post town Ipswich

County/Region Suffolk

Postcode I P 1 1 H Z

Country England

DX DX 3206 IPSWICH

Telephone 01473 232300



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4470941
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 25 MAY 2010
AND CREATED BY CYDEN LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
CYDEN CRLN(B) TRUSTEE LIMITED AS SECURITY AGENT AND
TRUSTEE FOR THE NOTEHOLDERS AND/OR THE
NOTEHOLDERS ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
2 JUNE 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4 JUNE 2010



Companies House
— for the record —

DX/00



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES