

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. 2

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

5111

04822627

Name of company

* VR-4U Limited

Date of creation of the charge

20 February 2004

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

Legal Charge

Amount secured by the mortgage or charge

All monies and liabilities in whatever currency which are now or may at any time hereafter (and whether before, on or at any time after demand) be due owing or incurred by the Company to the Chargee anywhere for any matter or thing whatsoever whether actually or contingently and whether alone or jointly with any other person or persons, as principal, surety or otherwise, and in whatever name or style together in all cases with all interest, commission, fees, discount, other bankers' charges and expenses which the Chargee may in the ordinary course of its business charge in respect or on account of any of the foregoing and all sums covenanted by the Company under the Legal Charge to be paid to the Mortgagee.

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

Paragon Mortgages Limited (CRN2337854)
St Catherines Court
Herbert Road
Solihull West Midlands

Postcode B91 3QE

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

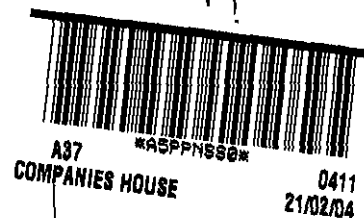
Scott Fowler
Old Church Chambers, 23/24
Sandhill Road, St James,
Northampton, NN5 5LH

ERE/SL/VR-4U

Time critical reference

For official Use
Mortgage Section

I Post room



Short particulars of all the property mortgaged or charged

1. The Company charges with full title guarantee in favour of the Mortgagee by way of legal mortgage the property known as freehold land known as 20 Chesham Rise, Cherry Lodge, Northamptonshire ("the Property") registered under title number NN58471 together with all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time therein or thereon.

2. By way of fixed charge:

2.1 The gross rents, licence fees and any other money at any time derived from the Property.

2.2 Any shares or other membership rights which the Company at any time has or ought to have because it owns the Property, the rights which the Company may at any times have under any guarantee agreement, option insurance policy, the rights or claims which the Company may at any time have against any person in connection with any report, statement or valuation given in respect of the Property.

3. By way of floating charge all of the Company's undertaking and assets, present and future, that are not charged under paragraphs 1 and 2 above.

The Company covenants with the Chargee that the Company shall at all times during the continuance of the security, not without the previous consent in writing of the Chargee sell mortgage or dispose of any interest in the charged property nor grant or create any new rights over or in the charged property.

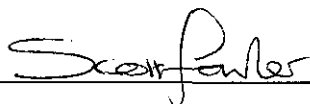
Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date 20.2.2004

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

Scott Fowler Solicitors

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† 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 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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04822627

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 20th FEBRUARY 2004 AND CREATED BY VR-4U LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO PARAGON MORTGAGES LIMITED 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 21st FEBRUARY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th FEBRUARY 2004.

PCargela.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —