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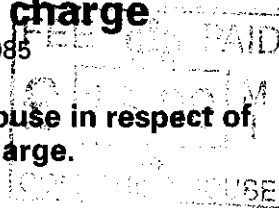
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* Insert full name
of company

COMPANIES FORM No. 395

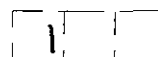
Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.090282/26
395

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

For official use Company number



05544383

Name of company

* Electra Kingsway VCT 3 PLC ("the Company")

Date of creation of the charge

1 December 2006

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

Charge over cash deposit between the Company (1) Electra Kingsway VCT 2 PLC (2) and Clydesdale Bank plc (3) ("the Bank") (the "Charge").

Amount secured by the mortgage or charge

All money and liabilities (in whatever currency denominated) which now are or shall at any time after the date of the Charge be due owing or incurred to the Bank by Ingleby (1707) Limited having its registered office at C/o Action Sports Media Ltd, 19 Bolsover Street, London, W1W 5NA registered number 05848079 (the "Customer") whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any other way whatsoever (the "Moneys and Liabilities").

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

Clydesdale Bank Public Limited Company
30 St Vincent Place
Glasgow

Postcode G1 2HL

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

Howard Kennedy
19 Cavendish Square
London W1A 2AW
DX 42748 Oxford Circus
North

For official use
Mortgage section

Post room



Time critical reference
EB3/15207.00054

Com 395-1/2

Short particulars of all the property mortgaged or charged

By way of fixed charge with full title guarantee all such rights to the repayment of Deposit, being the principal sums (in whatever currency denominated) from time to time standing to the credit of such accounts and/or (as the case may be) comprising such deposits of the Company and Electra Kingsway VCT 2 PLC as are referred to in the schedule to the Charge, as renewed from time to time which term shall unless the Bank otherwise agrees in writing include interest accrued in respect of the same which interest when due shall be added to the said principal sum, and such expression shall include any amounts any Deposit (defined below) as renewed from time to time and all interest (if any) accruing or accrued thereon and the net proceeds of converting one currency into another at its then prevailing spot rate of exchange and all interest (if any) accruing or accrued thereon, as the Company and Electra Kingsway VCT 3 PLC may have under the terms upon which the Deposit was made and the provisions in the Charge contained (or otherwise howsoever) with the payment and discharge to the Bank of all Moneys and Liabilities to the intent the security constituted shall be a continuing security.

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

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Howard Kennedy

Date 14/12/06.

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. 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 CF4 3UZ.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

05544383

Please complete
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bold block lettering

Name of company

Electra Kingsway VCT 3 PLC (the "Company")

limited*

*Delete if
inappropriate

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

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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

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So long as any of the Moneys and Liabilities remain unpaid or undischarged the Company and Electra Kingsway VCT 2 PLC shall not in respect of any money applied by the Bank under the Charge or any payments made under the Charge:

i) demand an assignment or assignation of any rights of the Bank or exercise any right of subrogation or any other right or remedy which the Company and Electra Kingsway VCT 2 PLC may have in respect thereof; and
ii) without the Bank's prior written consent rank or prove in a liquidation or bankruptcy of the Customer in competition with the Bank but to the extent that the Depositor does so rank or prove then the proceeds thereof shall be held by the Depositor in trust for the Bank and the Depositor shall account to the Bank therefor immediately upon receipt.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05544383

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER CASH DEPOSIT DATED THE 1st DECEMBER 2006 AND CREATED BY ELECTRA KINGSWAY VCT 3 PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM INGLEBY (1707) LIMITED TO CLYDESDALE BANK PUBLIC LIMITED COMPANY ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 14th DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th DECEMBER 2006.

07/12/06



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES