

M

COMPANIES FORM No. 395

034500/39

Particulars of a mortgage or charge

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

[3][1][1][1]

5544383

Name of company

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

Date of creation of the charge

2 November 2007

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

Agreement to Set Off Credit Accounts against Another Customer's Liabilities
(the "Agreement")

Amount secured by the mortgage or charge

The Customer Obligations
See Continuation sheet for definition.

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

Clydesdale Bank plc (trading as Yorkshire Bank) of 30 St Vincent Place,
Glasgow (the "Bank")

Postcode G1 2HL

Presentor's name address and
reference (if any)

Maclay Murray & Spens LLP
3 Glenfinlas Street
Edinburgh
EH3 6AQ

TZW/CEXM/FCMT/CLY/35/151

Time critical reference

TZW/CEXM/FCMT/CLY/35/151

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



A12

AZND0UOR

15/11/2007

266

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

(1) The Company agrees that at any time and without giving the Company further notice:

(1.1) the Bank may apply any Credit Balance in or towards satisfaction of the Customer Obligations, and

(1.2) where any part of the Customer Obligations is a sum or liability which may or may not become payable depending on the outcome of future events, the Bank may transfer to a separate suspense account so much of any Credit Balance as the Bank in their sole discretion consider may be necessary to satisfy such sum or liability

(2) The Company agrees that for the purposes of paragraph 1 above the Bank are authorised to purchase with any Credit Balance such other currencies as may at any time be necessary to effect such application and/or transfer

(3) The maximum aggregate amount which the Bank may apply under paragraph 1.1 and/or transfer under paragraph 1.2 shall not exceed the Set Off Limit.

See Continuation sheet for definitions

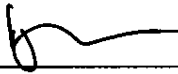
Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed



FOR AND ON BEHALF OF Date 14/11/07

MACLAY MURRAY & SPENS LLP

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ (chargee) †

A fee 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 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.

Pursuant to Section 395 of the Companies Act 1985

Continuation sheet

To the Registrar of Companies

Name of company
Electra Kingsway VCT 3 plc

Company number
5544383

Amount secured by the mortgage or charge

- 1 any sum of money or any liability which the Customer may now or at any time in the future owe to the Bank including
 - 1 1 sums and liabilities owed individually or jointly with others,
 - 1 2 sums and liabilities owed as guarantor, indemnifier or security giver for any other person,
 - 1 3 sums and liabilities which may or may not become payable depending on the outcome of future events including any sums and liabilities which would become payable on demand by the Bank,
 - 1 4 sums and liabilities owed to another person, the rights to which have been transferred to the Bank,
 - 1 5 sums and liabilities owed on current or any other account,
- and also including
 - 1 6 Interest and
 - 1 7 Costs

(together the “Customer Obligations”)

In this form 395

“Costs” means banking charges and all costs and expenses (including our own internal management and administrative costs and legal costs on a full indemnity basis) incurred by the Bank in exercising our rights under the Agreement, calculated as agreed between the Bank and the Customer, or if there is no agreement, in accordance with the Bank’s current practice from time to time,

“Credit Balance” means at any time, all or any part of the amount standing to the credit of any account whatsoever which the Company holds with the Bank or any account with in which moneys deposited by the Company with the Bank from time to time are held,

“Customer” means the person or persons identified in Box C of the Agreement (being Fin Holdings Limited) and, if more than one, both or all of them together and each of them separately,

“Interest” means interest at the applicable rate or rates the Bank agrees with the Customer from time to time in respect of any sum of money or liability, and if no rate has been agreed between the Bank and the Customer for any particular sum of money or liability, interest at such rate as the Bank may select from the rates agreed between the Bank and the Customer in respect of any other sum of money or liability, in all circumstances, computed and compounded as agreed between the Bank and the Customer, or if there is no agreement, in accordance with the Bank’s current practice from time to time, both before and after any judgement is obtained by the Bank, and

“Set Off Limit” means £2,300,000

FILE COPY



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 AN AGREEMENT TO SET OFF CREDIT ACCOUNTS DATED THE 2nd NOVEMBER 2007 AND CREATED BY ELECTRA KINGSWAY VCT 3 PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CUSTOMER TO CLYDESDALE BANK PLC (TRADING AS YORKSHIRE BANK) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th NOVEMBER 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st NOVEMBER 2007

P. Carr



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES