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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

190353 | 39

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

3111

06808747

Name of company

* TWO YEARS LIMITED (the Company)

Date of creation of the charge

19 February 2009

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

Debenture (the Debenture)

Amount secured by the mortgage or charge

See Schedule 1

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

Arnold Securities Limited (registered number: 00967268) whose registered
office is at Town Centre House, The Merrion Centre, Leeds (the Security
Trustee)

Postcode LS2 8LY

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

Walker Morris Solicitors
Kings Court
12 King Street
Leeds
LS1 2HL

NNA/PMC/ZIF.49-2

Time critical reference

For official Use (02/06)

Mortgage Section

Post room



See Schedule 2

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legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

n/a

Signed

Walker Reid

Date

26 February 2009

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] † Arnold Securities Limited

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

Name of company

*insert full name
of Company

* TWO YEARS LIMITED (the Company)

Addendum 1/4

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

Addendum 2/4

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

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

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

SCHEDULE 1

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

Under clause 2.1 of the Debenture the Company covenanted with the Security Trustee that it will on demand in writing made to it by the Security Trustee for itself and/or on behalf of each Finance Party (provided such sums, obligations or liabilities are due and payable) pay all monies, debts and liabilities from time to time due, owing or incurred by that Chargor to the Finance Parties (other than in their capacity as shareholders of a Chargor or any holding company of the Chargor) of any kind and in any currency (whether incurred alone or jointly with another, whether actual or contingent, and whether as principal or surety), including any monies, debts and liabilities of that Chargor to a third party which have been assigned or novated to or otherwise vested in a Finance Party and the charges, commission, Costs and Interest of the Finance Parties (the **Secured Liabilities**).

SCHEDULE 2

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

Under clause 3 of the Debenture the Company covenanted to discharge on demand when due the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charged to the Security Trustee the property set out below in the manner set out below:

- 1.1 by way of fixed charge by way of legal mortgage, the Scheduled Property and all Rights relating to the Scheduled Property;
- 1.2 by way of fixed charge, all the freehold and leasehold property now vested in or charged to that Chargor (not otherwise effectively mortgaged in the Security Trustee's favour by clause 3.1 of the Debenture (which appears at paragraph 1.1 above)) and all Rights relating to it;
- 1.3 by way of fixed charge all estates or interests in any freehold or leasehold property in the future vested in or charged to that Chargor (not otherwise effectively mortgaged in the Security Trustee's favour by clauses 3.1 and 3.2 of the Debenture (which appear at paragraph 1.1 and 1.2 above)) and all Rights relating to it;
- 1.4 by way of fixed charge, all Intellectual Property of that Chargor excluding (but only to the extent and for so long as it is not capable of being validly charge by way of fixed charge) the benefit of any present or future agreement or licence relating to such rights;
- 1.5 by way of fixed charge, all the plant and machinery, equipment, fittings, installations and apparatus, furniture, furnishings, tools, motor vehicles and all other chattels and moveable assets (other than fixtures) of that Chargor present and future and not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
- 1.6 by way of fixed charge, all the goodwill and uncalled capital for the time being of that Chargor;

- 1.7 by way of fixed charge, all stocks, shares and other securities held by that Chargor from time to time in any Subsidiary and all income and rights derived from or attaching to them;
- 1.8 by way of fixed charge all stocks shares interests in limited liability partnerships and other securities of that Chargor present and future and all income and rights derived from or attaching to them; and
- 1.9 by way of floating charge all the undertaking and all property assets and rights of the Chargor present and future not subject to a fixed charge under the Debenture.

Note.

1. The Lender may assign or transfer all or any of its rights under the Debenture
2. The Debenture gives the Security Trustee the right to appoint a Receiver and / or an administrator.
3. The Debenture contains a power of attorney.
4. The Debenture contains a negative pledge clause under which the Company shall not without the prior written consent of the Security Trustee:
 - 4.1 create, purport to create or allow to subsist, any Security Interest (other than a Permitted Security Interest) over the whole or any part of the Charged Property other than in favour of the Security Trustee or with the prior written consent of the Security Trustee (which it may exercise in its sole discretion); or
 - 4.2 without prejudice to clauses 4.3 and 4.4 below, sell, lease or otherwise dispose of the whole or any part of the Charged Property except in the ordinary course of its trade in respect of that part of the Charged Property which is subject only to an uncrystallised floating charge in favour of the Security Trustee; or
 - 4.3 sell, assign, factor or discount any of its book debts or any future revenues or income; or
 - 4.4 sell, lease or otherwise dispose of any interest in freehold or leasehold property without the prior written consent of the Security Trustee (which it may exercise at its sole discretion).

APPENDIX 1

DEFINITIONS

Charged Property means in relation to a Chargor, the whole or any part of the property, assets, income and undertaking of that Chargor from time to time mortgaged, charged or assigned to the Security Trustee under the Debenture;

Chargor means Two Years Limited; One Year Limited and Barratts Priceless Limited (formerly known as Solarbroad Limited);

Costs means all costs, charges or expenses on a full indemnity basis of any kind including, costs and damages in connection with litigation, professional fees, disbursements and any value added tax to be charged on those costs, charges, expenses and disbursements;

Finance Documents means the Notes, the instrument constituting the Notes and each other agreement for loan or other credit facilities between any member of the Group and a Finance Party, each loan note and all loan stock issued by any member of the Group to a Finance Party, any other document under which a member of the Group owes money to a Finance Party, the Security Documents, and any other document designated as such by agreement between the Security Trustee and the Company from time to time;

Finance Parties means the holders from time to time of the Notes and the Security Trustee and **Finance Party** means any of them and shall include their permitted transferees, successors and assigns;

Group means each Obligor and each of its Subsidiaries from time to time (if any);

Intellectual Property means all subsisting patents and subsisting rights of a similar nature held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents, registered and unregistered trade marks, registered and unregistered service marks, registered designs, applications for any of them and the right to apply for any of them in any part of the world, inventions, confidential information, know-how, business names, trade names, brand names, copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country; and the benefit (subject to the burden) of any and all agreements, arrangements and licences in connection with any of the foregoing;

Interest means interest at the rate charged by any of the Finance Parties to the Company from time to time;

Note Instrument means an instrument dated 19 February 2009 constituting the Notes;

Notes means all or any of the £2,000,000 variable rate, convertible, secured loan notes 2011 of Solarbroad Limited (now known as Barratts Priceless Limited) issued under or pursuant to the Note Instrument;

Obligors means the Company, each Chargor and any other member of the Group which incurs any obligation to a Finance Party under the Finance Documents;

Permitted Security Interest means any Security Interest arising under the Debenture;

Rights means all a Chargor's rights, title and interest from time to time in any lease, licence or occupational right (or an agreement for any of them) together with all that Chargor's rights, title and interest from time to time in any renewal of, replacement of or variation to any lease, licence or occupational right (or an agreement for any of them);

Scheduled Property means the property details of which are set out at Schedule 3 of the Debenture (if any) of which there is no such property at the date of the Debenture;

Security Documents means any document entered into by any person from time to time creating any Security Interest, directly or indirectly, for the Secured Liabilities including this Debenture;

Security Interest means any mortgage, charge, assignment, pledge, lien, right of set off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including any 'hold-back' or 'flawed asset' arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback, arrangement, trust, agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security;

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6808747
CHARGE NO. 3**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 19
FEBRUARY 2009 AND CREATED BY TWO YEARS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
CHARGOR TO THE FINANCE PARTIES 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 27 FEBRUARY 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 MARCH 2009

