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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

A fee of £13 is payable to Companies House in
respect of each register entry for a mortgage or
charge

CHFP025

Please do not
write in this
margin

Pursuant to section 410 of the Companies Act 1985

COMPANIES HOUSE
FEE PAID
EDINBURGH

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

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

For official use

Company number

118

SC075133

Name of company

* Ten Alps PLC (the "Chargor")

Date of creation of the charge (note 1)

31 March 2006

Description of the instrument (if any) creating or evidencing the charge (note 1)

Deed of charge over deposit (the "Deed")

Amount secured by the charge

All or any monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice as well after as before any demand made or decree obtained under or in relation to the Deed (the "Secured Liabilities").

For Schedule of definitions see continuation sheet 1.

Names and addresses of the persons entitled to the charge

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND having its head office at
The Mound, Edinburgh EH1 1YZ ("BoS")

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

Maclay Murray & Spens
One London Wall
London
EC2Y 5AB

SASM/TMGA/BAN/1/519

For official use (10/02)



SCT SQAT4EJM 0474
COMPANIES HOUSE 18/04/06

SCT SQJVREEF 0060
COMPANIES HOUSE 08/04/06

Short particulars of all the property charged.

Please see continuation sheet 1.

Please do not
write in
this margin

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

Nil

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

Signed NMS Date 6/4/06 2006

On behalf of NMS [chargee] †

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

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 are to be made payable to Companies House.

6. The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

Continuation sheet 1

To the Registrar of Companies

Name of company

Company number

Ten Alps PLC

SC075133

Ten Alps PLC (the "Company")

Short particulars of all the property mortgaged or charged

1. Charge

1.1 The Chargor, with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities, charges to **BoS** by way of first fixed charge:-

1.1.1 its entire right, title and interest in and to the Deposit; and

1.1.2 all rights and benefits accruing to or arising in connection with the Deposit,

1.1.3 (together the "**Charged Assets**").

1.2 The Chargor will not without the prior written consent of **BoS**:-

1.2.1 create or attempt to create or permit to subsist any right in security, mortgage, charge, lien or encumbrance (other than a lien arising in the ordinary course of business by operation of law or any charge in favour of **BoS**) in respect of all or any of the Charged Assets; or

1.2.2 sell, transfer, assign or otherwise dispose of all or any of the Charged Assets; or

1.2.3 in any way dispose of the equity of redemption of any of the Charged Assets or any interest in any such Charged Asset.

1.3 The rights hereby charged to **BoS** shall be released to the Chargor upon its written request on payment or discharge in full of the Secured Liabilities to the satisfaction of **BoS**.

2. Restrictions

2.1 Except as permitted by the Facility Letter the Chargor agrees that it will not be entitled to withdraw or transfer all or any part of the Deposit until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full to the satisfaction of **BoS**.

2.2 Interest shall accrue on the amount standing to the credit of the Account at such rates and shall be payable on such dates in accordance with the Facility Letter.

3. Undertakings

3.1 The Chargor shall not without the prior written consent of BoS:-

- 3.1.1 amend or alter (or purport to amend or alter) the terms of the mandate in terms of which the Account was established;
- 3.1.2 enter into any agreement with any person (other than BoS) in respect of any of the Charged Assets; or
- 3.1.3 cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Assets.

3.2 The Chargor shall:-

- 3.2.1 at all times comply with the terms of the Deed and of all agreements relating to the Secured Liabilities;
- 3.2.2 if and when required by BoS, grant in its favour (or as BoS shall direct) such fixed or specific security or charge or assignment over all or any of the Charged Assets as BoS may require;
- 3.2.3 (subject to the terms of the Deed) comply in all respects with the terms of the mandate in relation to the Account;
- 3.2.4 promptly upon request by BoS deposit with BoS all deeds, certificates and documents of title relating to all or any of the Charged Assets; and
- 3.2.5 take all necessary action to ensure that the Account is operated in accordance with the terms of the mandate in relation thereto and the Deed.

Schedule of definitions for this Form 410:

"Account" means the account of the Chargor with BoS at 38 Threadneedle Street, London EC2P 2EH, (sort code 12-01-03) which account is blocked or designated as charged to BoS and is now numbered 06066323 as the same may be replaced, redesignated, renumbered or rearranged from time to time;

"Charged Assets" means the assets and rights charged in terms of the Deed;

"Deposit" means all sums now or hereafter standing to the credit of the Account (including, without limitation, any interest credited thereto) including all or any part of the money pursuant thereto and the debt represented thereby; and

"Facility Letter" means the facility letter dated on or around the date of the Deed from BoS to Ten Alps PLC in relation to facilities of £13,620,000 (as such letter is amended, varied, supplemented, novated, restated or replaced from time to time).



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 75133

I hereby certify that a charge created by

TEN ALPS PLC

on 31 MARCH 2006

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

was delivered pursuant to section 410 of the Companies Act, 1985,
on 13 APRIL 2006 given at Companies House, Edinburgh
19 APRIL 2006



C O M P A N I E S H O U S E



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**