

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

CHFP025

*Please do not
write in this
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A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.



Pursuant to section 410 and 466 of the Companies Act 1985

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

For official use

Company number

1 1 1 1 6

SC146610

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

Name of company

* DCM (Optical Holdings) Limited (the "Company")

Date of creation of the charge (note 1)

08/04/2004

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

BOND &
Floating charge (the "Floating Charge")

Names of the persons entitled to charge

David Charles Mouldsdale (the "Investor")

Short particulars of all the property charged

Undertaking and all property and assets present and future of the Company including uncalled capital

Presentor's name address and
reference (if any)

Harper Macleod LLP
45 Gordon Street
Glasgow
G1 3PE

DX GW 86 GLASGOW

For official use (06/2005)

Charges Section

Post room

WEDNESDAY



SF260PSW

SCT

23/05/2007

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COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

- (1) The Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB (the "Security Trustee")
- (2) DCM (Optical Holdings) Limited, The Ca'D'Oro, 45 Gordon Street, Glasgow, G1 3PE (the "Parent"),
- (3) The Investor, Ben Cruach Lodge, Tarbet, Loch Lomond, and
- (4) The Governor and Company of the Bank of Scotland, The Mound, Edinburgh, EH1 1YZ ("BoS")

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bold block lettering

Date(s) of execution of the instrument of alteration

04/05/2007

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

Until the Senior Discharge Date the Parent will not, and will procure that no Obligors will, without first obtaining the consent in writing of the Security Trustee (d)create or allow to subsist any Security Interest over any of their assets for any of the Junior Debt (as hereinafter defined) save for the Subordinated Security Documents (as hereinafter defined)

"Security Interest" means any standard security mortgage, charge, assignment by way of security, pledge, lien, hypothecation or any other type of encumbrance or security interest or any other type of arrangement having or intended to have a similar effect, and

"Senior Discharge Date" means the date on which the Security Trustee certifies that the Senior Debt (as hereinafter defined) has been irrevocably repaid or discharged in full

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

"all existing and future Security Documents rank in the following order

- (1) First, the Senior Security Documents as security for the Senior Debt, and
- (11) Second, the Subordinated Security Documents as security for the Junior Debt

"BoS Security" means (1) an assignment in security by the Investor in favour of BoS dated 22 October 2002, and (11) an assignment in security by the Investor in favour of BoS dated 12 October 2006,

"Deed of Accession" means a document substantially in the form set out at Schedule 2 (Form of Accession Deed) of the Intercreditor Deed,

"Facility Agreement" means the facility agreement among the Parent, the subsidiaries of the Parent listed in Part I of Schedule 1 thereof as Original Borrowers, the subsidiaries of the Parent listed in Part I of Schedule 1 thereof as Original Guarantors, the financial institutions listed in part II of Schedule 1 thereof as original Lenders, The Royal Bank of Scotland plc as Mandated Lead Arranger, Agent, Security Trustee and Hedge Counterparty dated on or around the date of the Floating Charge and as amended, supplemented, varied, restated, novated and replaced from time to time,

"Intercreditor Deed" has the meaning given to it in the Facility Agreement,

"Junior Creditors" means the Investor, BoS and any other party that accedes hereto by way of a Deed of Accession as a Junior Creditor ,

"Junior Debt" means all liabilities of the Obligors to the Junior Creditors from time to time under the Subordinated Loan Documents

- (a) owed or expressed to be owed to the Junior Creditor, and
- (b) whether or not originally owed to the Junior Creditor,
- (c) whether owed as principal or as surety, and/or
- (d) whether owed jointly or severally or in any other capacity,

"Obligors" has the meaning given to it in the Facility Agreement,

"Security Documents" means the Senior Security Documents and the Subordinated Security Documents,

"Subordinated Loan Documents" means (1) the loan note certificate for £7,000,000 dated 6 October 2006 issued under the subordinated loan note instrument in respect of £7,000,000 loan notes in the Parent dated 6 October 2002 assigned in security to BoS pursuant to an assignment in security by the Investor in favour of BoS dated 12 October 2006, and (11) the loan note certificate for £760,000 dated 22 October 2002 issued under the subordinated loan note instrument in respect of £760,000 loan notes in the Parent dated 22 October 2002,

"Subordinated Security Documents" means (1) the Floating Charge, (11) the floating charge by the Parent in favour of the Investor dated 22 October 2002, and (111) the BoS Security,

"Senior Creditors" means each "Finance Party" as defined in the Facility Agreement and any other party that accedes hereto by a Deed of Accession as a Senior Creditor,

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

"Senior Debt" means all present and future liabilities (actual or contingent) payable or owing by any Obligor to the Senior Creditors under or in connection with any Senior Finance Documents together with

(a) any refinancing, novation, refunding, deferral or extension of any of those liabilities,

(b) any further advances made by the Senior Creditors to an Obligor under any agreement expressed to be supplemental to any Senior Finance Document plus all interest, fees and costs in connection therewith,

(c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with any Senior Finance Document,

(d) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise, and

(e) any amounts (such as post insolvency interest) which would be included in any of the above but for any discharge, non provability, unenforceability or non allowability of the same in any insolvency or other proceedings,

"Senior Finance Documents" means the "Finance Documents" as defined in the Facility Agreement, and

"Senior Security Documents" means the "Transaction Security Documents" as defined in the Facility Agreement "

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

Signed Jarrellum Steele Date 22/5/07

On behalf of ~~XXXXXX~~ chargee

Notes

- 1 A description of the instrument e.g "Instrument of Charge" "Debenture" etc, as the case may be, should be given For the date of creation of a charge see section 410(5) of the Companies Act
- 2 In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration
- 3 A certified copy of the instrument of alteration, 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 execution of that instrument
- 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 Registration Office, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh or LP 4 Edinburgh 2

† delete as appropriate

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 146610

I hereby certify that particulars of an instrument of alteration dated
4 MAY 2007

were delivered pursuant to section 410 of the Companies Act, 1985,
on 23 MAY 2007.

The instrument relates to a charge created on 8 APRIL 2004

by DCM (OPTICAL HOLDINGS) LIMITED

in favour of DAVID CHARLES MOULSDALE

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
29 MAY 2007



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

