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CHWP007

COMPANIES FORM No. 410(Scot)

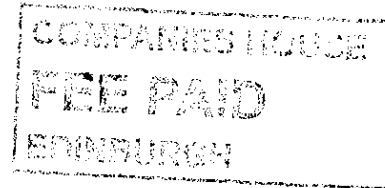
Particulars of a charge created by a company registered in Scotland

410

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

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985



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



SC146610

Name of company

* insert full name
of company

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

Date of creation of the charge (note 1)

22 October 2002

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

Floating Charge

Amount secured by the charge

All or any monies, liabilities and obligations, whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, cautioner, surety or otherwise, which are now or may at any time after the date of the Floating Charge (whether before or at any time after demand) be or become due in by the Borrower to the Investor in accordance with the terms of a subordinated loan note instrument dated on or around the date of the Floating Charge and granted by the Borrower including interest, discount, commission and all lawful charges or expenses which the Investor may in the course of its business charge or incur in respect of any of those matters or for keeping an account of the Borrower and so that interest shall be computed and compounded according to the usual rate and practice of the Investor before as well as after any demand made or decree or judgment obtained under the Floating Charge, and all or any monies, liabilities and obligations due by the Borrower under the Floating Charge.

Names and addresses of the persons entitled to the charge

David Charles Mouldsdales, Ben Cruach Lodge, Tarbet, Loch Lomond, Scotland
(the "Investor")

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

KLegal
1-2 Dorset Rise
London EC4Y 8AE

RSHK/MF/OP0556.000009

For official use

Charges Section



SCT S5B29FNL 0735
COMPANIES HOUSE 05/11/02

COMPANIES HOUSE 30/10/02

Short particulars of all the property charged.

The whole of the property (including uncalled capital) which is or may from time to time, while the security constituted by the Floating Charge is in force, be comprised in the property and undertaking of the Borrower (the "Secured Assets")

Please do not
write in
this margin

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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)

Save as otherwise provided in the inter creditor agreement made between the Borrower, the Governor and Company of the Bank of Scotland and the Investor, dated on or around the date of the Floating Charge unless otherwise agreed in writing by the Investor and subject to Section 464(2) of the Companies Act 1985:

(a) the Borrower shall not create any fixed security or other floating charge over any part of the Secured Assets ranking in priority to or equally with the Floating Charge after its execution of the Floating Charge; and

(b) the Floating Charge shall rank in priority to any fixed security or other floating charge created by the Borrower after its execution of the Floating Charge.

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

Nil

Signed

Date

24/10/2002

On behalf of [company] [changed]

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

(See Note 5)

† delete as
appropriate

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. 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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 146610

I hereby certify that a charge created by

DCM (OPTICAL HOLDINGS) LIMITED

on 22 OCTOBER 2002

for securing

ALL SUMS DUE IN ACCORDANCE WITH THE TERMS OF A SUBORDINATED
LOAN NOTE INSTRUMENT

in favour of DAVID CHARLES MOULSDALE

was delivered pursuant to section 410 of the Companies Act, 1985,
on 5 NOVEMBER 2002

Given at Companies House, Edinburgh



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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC146610 CHARGE: 5

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the acquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
05/11/2002		22/10/02 FLOATING CHARGE		ALL SUMS DUE IN ACCORDANCE WITH THE TERMS OF A SUBORDINATED LOAN NOTE INSTRUMENT	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	DAVID CHARLES MOULSDALE

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC146610 CHARGE: 5

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of 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 the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC146610 CHARGE: 5

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
	DAVID CHARLES MOULSDALE THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND DCM (OPTICAL HOLDINGS) LIMITED				