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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

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

For official use Company number

113

SC178677

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

Name of company

* Nexus Precision Engineering Limited (the "Company")

Date of creation of the charge (note 1)

3 June 2009

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

Debenture (the "Charge")

Amount secured by the charge

All sums of money and liabilities which the Company has agreed to pay and discharge as further described in Part
1 of the Paper Apart (the "Secured Obligations")

If there is not enough
space on this form
you may use the
prescribed
continuation sheet
410cs

Names and addresses of the persons entitled to the charge

Clydesdale Bank Public Limited Company, having their registered office at Thirty Saint Vincent Place, Glasgow
and trading as Yorkshire Bank (the "Bank")

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

DLA Piper Scotland LLP
249 West George Street
GLASGOW
G2 4RB

0141 305 5447
84921/120031/JC

For official use (02/06)

Charges Section

Post room

WEDNESDAY



SJ4J8AS8

SCT

17/06/2009

26

COMPANIES HOUSE

Short particulars of all the property charged.

Please see Paper Apart, Part 2.

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)

Please see Paper Apart, Part 3.

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

n/a

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

Signed DLA Piper

Date 16 June 2009

On behalf of ~~XXXXXX~~ [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, 139 Fountainbridge, Edinburgh EH3 9FF
DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

THIS IS THE PAPER APART REFERRED TO IN THE FOREGOING FORM 410 IN RELATION TO A DEBENTURE GRANTED BY NEXUS PRECISION ENGINEERING LIMITED (COMPANY NUMBER SC178677) IN FAVOUR OF CLYDESDALE BANK PLC (TRADING AS YORKSHIRE BANK).

PART 1 - THE SECURED OBLIGATIONS

1. The Company agrees that it will on the date when payment or discharge becomes due:
 - 1.1 pay to the Bank all sums of money which the Company may now or at any time in the future owe to the Bank; and
 - 1.2 discharge all liabilities which the Company may now or at any time in the future owe to the Bank.
2. The Company's agreement to pay all sums of money and discharge all liabilities contained in paragraph 1 above shall include:
 - 2.1 sums and liabilities due or owing by the Company alone and/or jointly with any other person;
 - 2.2 sums and liabilities owed as guarantor, indemnifier or security giver for any other person;
 - 2.3 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 of demand by the Bank;
 - 2.4 sums and liabilities owed by the Company to another person, the rights to which have been transferred to the Bank;
 - 2.5 sums and liabilities owed on current or any other account.
3. The Company's agreement to pay all sums of money and discharge all liabilities contained in paragraph 1 above shall also include:
 - 3.1 Interest;
 - 3.2 Costs.

PART 2 - CHARGING PROVISIONS

4. As security for the payment and discharge of the Secured Obligations and all other sums and liabilities owed under the Charge the Company with full title guarantee charges to the Bank:
 - 4.1 by way of a legal mortgage the property (if any) specified in the Charge, together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property and all rights in respect of that property;
 - 4.2 by way of fixed charge all other (if any) freehold and leasehold property of the Company, whether acquired before or after the date of the Charge, together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property and all rights in respect of that property;
 - 4.3 by way of fixed charge all (if any) plant, machinery, vehicles, computers and office and other equipment of the Company, together with the benefit of all relevant contracts, warranties and maintenance arrangements.
 - 4.4 by way of fixed charge all other (if any) plant, machinery, vehicles, computers and office and other goods and equipment of the Company together with the benefit of all relevant contracts, warranties and maintenance arrangements;
 - 4.5 by way of fixed charge the Debts;
 - 4.6 by way of fixed charge the Bank Debts;
 - 4.7 by way of fixed charge the goodwill and any uncalled capital of the Company, both now and at any time in the future;
 - 4.8 by way of fixed charge all stocks, shares, bonds and other securities whether marketable or not and all other interests (including, but not limited to, loan capital) of the Company in any company or other person now and at any time in the future together with all related dividends and other rights;
 - 4.9 by way of fixed charge, all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all

licences, agreements and ancillary and connected rights relating to, intellectual and intangible property of the Company now and in the future;

- 4.10 by way of floating charge, the Company's undertaking and all its property, assets and rights whatsoever now and in the future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to paragraphs 4.1 to 4.9 (inclusive), but including any assets of the Company situated in Scotland, whether or not effectively charged pursuant to paragraphs 4.1 to 4.9 (inclusive).
5. Each of the charges created under paragraph 4 shall be a first charge and where appropriate shall extend to the proceeds of sale of the relevant Charged Assets.

PART 3 - RESTRICTIONS

6. The Company hereby agrees that it will not:

- 6.1 without obtaining the Bank's written consent, dispose of or create or permit to subsist or arise any Encumbrance on or over, the Debts or any part of the Debts or release, set off, compound, sell, factor, discount or deal with the Debts other than in accordance with the terms of the Charge;
- 6.2 dispose of or extinguish or reduce any Bank Debt or create or permit to subsist or arise any Encumbrance on or over the Bank Debts;
- 6.3 create or attempt to create or permit to subsist or arise in favour of any person any Encumbrance (except a lien arising by operation of law in the ordinary course of trading over Charged Assets other than land) on or affecting the Charged Assets or any part of the Charged Assets.

PART 4 - DEFINITIONS

"Bank Debts" means all sums of money standing to the credit of the Company on any account with any bank (other than the Bank) or other financial institution, other than any of those sums which the Bank may have at any time agreed specifically and in writing to exclude or release from the charges contained in the Charge;

"Charged Assets" means all the property, assets and rights of the Company described or referred to in paragraph 4 and any part or parts of such property, assets and rights;

"Costs" means banking charges and all costs and expenses (including the Bank's internal management and administrative costs and legal costs on a full indemnity basis) incurred by the Bank or any receiver appointed by the Bank in exercising the rights of the Bank or any receiver under the Charge, calculated as agreed between the Company and the Bank, or if there is no agreement, in accordance with the Bank's current practice from time to time;

"Debts" means the book and other debts now and from time to time due or owing to the Company other than:

- any of those debts which the Bank may have at any time agreed specifically and in writing to exclude or release from the charges contained in the Charge,
- any of those debts which are now or at any time in the future assigned to the Bank absolutely pursuant to a receivables financing agreement made between the Company and the Bank and
- Bank Debts

"Encumbrance" means any mortgage, charge, pledge, lien, standard security, assignment by way of security or other security interest of any kind;

"Interest" means interest at the applicable rate or rates agreed between the Company and the Bank from time to time in respect of any sum of money or liability, and if no rate has been agreed between the Company and the Bank for any particular sum of money or liability, interest at such rate as the Bank may select from the rates agreed between the Company and the Bank in respect of any other sum of money or liability, in all circumstances, computed and compounded as agreed between the Company and the Bank, 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;



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 178677

CHARGE NO. 3

I HEREBY CERTIFY THAT A CHARGE CREATED BY NEXUS
PRECISION ENGINEERING LIMITED

ON 3 JUNE 2009

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF CLYDESDALE BANK PLC

WAS DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985 ON 17 JUNE 2009

GIVEN AT COMPANIES HOUSE, EDINBURGH 18 JUNE 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES