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CHFP010.

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this marginPlease complete
legibly, preferably in
black type, or bold
block lettering* Insert full name of
company

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

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

410

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies
(address overleaf - note 6)

For official use



Company Number

SC225116

Name of company

* Nautronix (Holdings) Plc

Date of creation of the charge (note 1)

10 November 2004

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

Floating Charge

Amount secured by the charge

All sums due or to become due.

Names and addresses of the persons entitled to the charge

The Governor and Company of The Bank of Scotland, The Mound, Edinburgh,

EH1 1YZ

Presentor's name, address,
telephone number and
reference (if any):Stronachs
34 Albyn Place
Aberdeen
AB10 1FW
DX AB 41
Ref: GCPA/KS

For official use

Charges Section

Post room



Short particulars of all the property charged.

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The whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company.

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

The Company agrees that it shall be prohibited from granting or creating subsequent to the date of this Charge any fixed security or any other floating charge having priority over or ranking pari passu with this Charge, other than in favour of the Bank of Scotland.

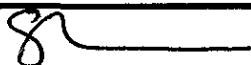
Any fixed security granted by the Company in favour of the Bank of Scotland (whether before or after the date of this Charge) shall rank in priority to the floating charge created by this Charge.

In the event the Company grants or creates any fixed security or floating charge in breach of the prohibition above, this Charge shall rank in priority to that fixed security or floating charge.

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

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

Signed



Date 18th November 2004

On behalf of ~~[company]~~ [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 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

Particulars of a mortgage or charge (continued)

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Continuation sheet No _____
to Form No 395 and 410 (Scot)

**Please complete
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Company Number

Name of company

* delete if
inappropriate

Limited*

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

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 225116

I hereby certify that a charge created by

NAUTRONIX (HOLDINGS) PLC

on 10 NOVEMBER 2004

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 20 NOVEMBER 2004 given at Companies House, Edinburgh
23 NOVEMBER 2004



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



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