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in black type, or
bold block lettering

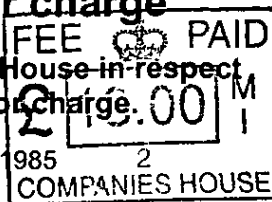
* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985



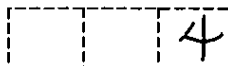
030084/13

395

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

For official use

Company number



00327342

Name of company

* Clear View Limited of 55/6 Lincolns Inn Fields, London WC2A ("The Company")

Date of creation of the charge

26 April 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

SUPPLEMENTAL CHATTEL MORTGAGE ("the Mortgage")

Amount secured by the mortgage or charge

Under the terms of the Mortgage, the Company agreed that it will pay on demand and without deduction or set off to State all monies on the date of the Mortgage or at any time thereafter which are due, owing or incurred by the Company to State including (but not limited to) under or pursuant to the Lease Purchase Agreement or in respect of the Transaction and all other monies and liabilities covenanted to be paid under the Mortgage or arising under any other finance agreement of any kind entered into between State and the Company and whether owing as principal or as surety, whether alone or jointly and/or severally, whether present or future, whether monetary or non monetary, actual or contingent and liquidated or unliquidated

together the "Secured Obligations"

Please see continuation sheet 1, page 2

Names and addresses of the mortgagees or persons entitled to the charge

State Securities plc, Burlington House, Botleigh Grange Office Campus, Grange Drive, Hedge End, Southampton ("State")

Postcode SO30 2AF

Presentor's name address and
reference (if any)

State Securities plc
Burlington House
Botleigh Grange Office Campus
Grange Drive, Hedge End
Southampton SO30 2AF
3A 1209653 1

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

THURSDAY



A47

AOT0RP8F

03/05/2007

COMPANIES HOUSE

377

Short particulars of all the property mortgaged or charged

As security for the Secured Obligations, the Company with full title guarantee assigns absolutely to State by way of security all of its right, title and interest in the Non Vesting Assets together with the benefit of all existing guarantees, warranties, and servicing and maintenance agreements and intellectual property rights licenced to or to which the Company is entitled in relation to the Assets

As further security for the Secured Obligations, the Company with full title guarantee charges in favour of State by way of fixed equitable charge all Non Vesting Assets which are not owned by the Company on the date of the Mortgage and which the Company subsequently acquires, all future guarantees, warranties and servicing and maintenance agreements to which the Company becomes entitled in relation to the Assets and the benefit of all insurances (including all claims and return premiums) in relation to the Assets

Not to grant (or permit to be created) any further mortgage, charge, pledge, assignment or encumbrance of or over the Charged Property (including any charge of land on which the Non-Vesting Assets may be situate) other than in favour of State, or to sell, let, hire, part with possession of or otherwise dispose of the Non-Vesting Assets or any interest in them or to attempt to do any of such things or to do or omit to do anything which could in any way prejudice the security of State under the Mortgage in each and every case without having first obtained the express written consent of State

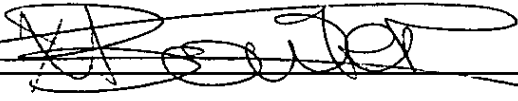
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Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed



Date 2 May 2007

On behalf of mortgagee[†]

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

Notes

[†] delete as appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 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 must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

M395 Continuation

Company number

00327342

Name of company

* insert full name
of company

* Clear View Limited of 55/6 Lincolns Inn Fields, London WC2A 3LS ("The Company")

Addendum 1/4

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

Addendum 2/4

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

"Associate" means any guarantor indemnifier or other surety in respect of the Company or its liabilities, or a holding company, subsidiary, subsidiary of a holding company, such terms being given in the definitions in section 736 of the Companies Act 1985, or an associate as defined by section 435 of the Insolvency Act 1986, and in the case of State, any other person connected or associated to State and which State may from time to time nominate as being an Associate of State for the purposes of the Mortgage (including, without limitation and without any need for any prior notification present or future holding company or subsidiary of either of such companies (and any subsidiary of any such holding company) as such terms are defined above)

M395 Continuation

Company number

00327342

Name of company

* insert full name
of company

* Clear View Limited of 55/6 Lincolns Inn Fields, London WC2A 3LS ("The Company")

Addendum 3/4

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

Name of company

* insert full name
of company

* Clear View Limited of 55/6 Lincolns Inn Fields, London WC2A 3LS ("The Company")

Addendum 4/4

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

"Assets" means the plant, machinery, equipment, vehicles or other assets described in the Schedule below and includes any and each of them where there are more than one

"Lease Purchase Agreement" means the lease purchase agreement entered into on or about the date of the Mortgage in respect of the Assets,

"Non-Vesting Assets" means all or any of the Assets which are to be or have purportedly been sold by the Company to State and where, for whatever reason, title to the Asset or Assets concerned fails (or is held to have failed) to vest absolutely and effectively in State

The Schedule

The Assets

ITALWORK (BIMEC) Slitter Plant No Slitter 3, YOM 1988 Width 1700mm, Razor Slit, Duplex Centre Wind 0253

ITALWORK (BIMEC) Slitter Plant No Slitter 2, Width 1200mm, Razor Slit, Duplex Centre Wind

HCI CONVERTER Model FSL-K1300 Slitter/Rewinder YOM 2003 W/W diameter 700mm, Shear Slitting, Rewind 50-450 mm 112-203-084

SCHIAVI PADANE Sirio 6 Colour Flexographic Printing Press Plant No P7, YOM 1998 C/w Gas Powered Drying, Unwind Stand, Rewind Stand, Main Control Panel & All associated equipment 1376 Print Width 1270mm, Web Width 1300mm Gas Drying

SCHIAVI PADANE Sirio 6 Colour Flexographic Printing Press 1284 Plant No P6, YOM 1992 C/w Gas Powered Drying, Unwind Stand, Rewind Stand, Main Control Panel & all associated equipment Print Width 1270mm Web Width 1300mm, Gas Drying

JM HEAFORD Model Cobra 1300D Microdot Mounting Machine 2050006 Plant no Mounter, YOM 2005 C/w 4 off Cameras, Newall, DPG 2000 DRO Max Sleeve Width 1300 mm

RENZMANN Washing Machine YOM 1992 C/w Solvent Distillation Unit & Tank 21280

FMC 1106 85 (JK MACHINERY Rebuilt 1999) Flat Belt Film Bag Making/Folding Frame Machine Plant No S15, C/w Euroslot Cutter, Mitre Cutter, Trim Rewinder, Lateral & Slit Sealer

FMC 105 Flat Belt Film bag Making/Folding Frame Machine, Plant No S10, Width 1050mm, Unwind 850mm C/w Trim Rewinder & Slit Sealer

FMC 85 (JK MACHINERY) Flat Belt Film Bag Making / Folding Frame Machine Plant No S11, C/w Euroslot Cutter & Slit Sealer

WOODBANK 1050 Film Bag Making Machine Plant No S14, C/W Unwind Stand & Hanger Applicator 880857

JOISTEN & KETTENBAUM Model FSA 781 Profile Sealing Machine Plant No S12a 070/88

JOISTEN & KETTENBAUM Model FA 781 Profile Sealing Machine Plant No S12 98029

HCI CONVERTOR Model FSC301 Cutting/Sealing/Gusset Machine Plant No W1 303-093-117

HCI CONVERTOR Model FK350 Cutting/Sealing/Gusset Machine Plant No W1 325-094-117

Name of company

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HCI CONVERTOR Model FSC301 Cutting/Sealing/Gusset Machine Plant No W2 303-094-036

HCI CONVERTOR Model FK350 Cutting/Sealing/Gusset Machine Plant No W2 325-094-148

HCI CONVERTOR Model FSC301 Cutting/Sealing/Gusset Machine Plant No W3 303-094-037

HCI CONVERTOR Model FK350 Cutting/Sealing/Gusset Machine Plant No W3 325-095-034

Located in Compressor House

INGERSOLL-RAND Model SSR-UP5-18-7 Packaged Screw Compressor YOM 2002 2210165

INGERSOLL-RAND Model M18-5 Packaged Screw Compressor 2200771

WORTHINGTON ROLL-AIR Model RLR 15A4 Packaged Screw Compressor 355524

Located in Unit 7

HOLWEG CP24 TS Bag Making Machine Plant No H16 C/w Titan Vacuum Wheel Adhesive Tape Applicator 73E 507

HOLWEG CP24 TS Bag Making Machine Plant No H15 C/w Titan Vacuum Wheel Adhesive Tape Applicator HP373

HOLWEG CP2 TS Bag Making Machine Plant No H10 c/w Cobden Chadwick 3 Colour Printer FC337582

HOLWEG CP2 TS Bag Making Machine Plant No H8 BP269

HOLWEG CP24 TS Bag Making Machine Plant No H14 C/w Holweg 291 3 Colour Printer HH3686093

LANG Gum Seal Bag Maker Plant no H17

HOLWEG CP2 TS Bag Making Machine Plant No H9 CE281

Located in Compressor House

WORTHINGTON ROLL-AIR Model RLR 15A4 Packaged Screw Compressor 355745

WORTHINGTON ROLL-AIR Model RLR 15A4 Packaged Screw Compressor 355522

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 00327342

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL CHATTEL MORTGAGE DATED THE 26th APRIL 2007 AND CREATED BY CLEAR VIEW LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO STATE SECURITIES PLC UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th MAY 2007

Pangela



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —