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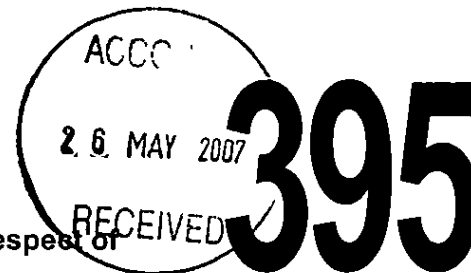
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COMPANIES FORM NO 395

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.

CHFP025



Please do not
write in
this margin

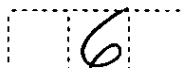
Pursuant to section 395 of the Companies Act 1985

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



03151043

Name of company

Azule Limited (Company)

*Insert full name
of Company

Date of creation of the charge

25/05/07

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

Block discounting agreement made between ING Lease (UK) Limited (**ING**) and the Company
(**Agreement**)

Amount secured by the mortgage or charge

All present and future liabilities, whether actual or contingent and whether owed jointly or severally, of
the Company to ING under the Agreement

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

ING Lease (UK) Limited
60 High Street, Redhill, Surrey

Postcode

RH1 1NY

Presentor's name and address and
reference (if any)

Our Ref
ING Lease (UK) Limited
60 High Street, Redhill
Surrey, RH1 1NY

Time critical reference

For official Use
Mortgage Section

Post room



A11

26/05/2007

220

COMPANIES HOUSE

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Short particulars of all the property mortgaged or charged

1 By way of first fixed charge, all the Company's right, title and interest, present and future, in and to

(a) the Unassigned Contract Rights, and

(b) the Goods

2 By way of first floating charge, all right, title and interest, present and future, in and to

(a) the Unassigned Contract Rights, and

(b) the Goods

not effectively charged by way of first fixed charge pursuant to paragraph 1 above

NB The Company shall not create or permit to subsist any charge or other encumbrance over the Unassigned Contract rights and/or the Goods without the prior written consent of ING

continued .

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed

Date

25th May 2007

On behalf of chargee

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.
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,
- 3 (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 Cheques and postal orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is -
Companies House, Crown Way, Cardiff CF4 3UZ, DX 33050 Cardiff.

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

Company Name **Azule Limited**

Company No **03151043**

where

Contract Rights means all right, title and interest of the Company under any hire/hire-purchase/conditional sale/credit sale/loan or other agreement entered into at any time between the Company and a customer of the Company (**Customer Agreement**), including but not limited to the right to receive the rentals and all other monies whatsoever payable by the customer under the relevant Customer Agreement, together with any right of the Company under any guarantee or security relating to any such Customer Agreement

Goods means the goods and other items which are the subject matter of any Customer Agreement under which Contract Rights have been purchased by ING, or any Customer Agreement under which Unassigned Contract Rights exist together with all parts, accessories, additions and replacements in respect thereof from time to time

Unassigned Contract Rights means, at any time, all Contract Rights purchased or purported to be purchased under the Agreement not assigned to ING by way of sale including the full benefit of all related guarantees, securities and indemnities and all rights of the Company to enforce any such debts or claims in respect of the Contract Rights purchased or purported to be purchased under the Agreement

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03151043

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A BLOCK DISCOUNTING AGREEMENT DATED THE 25th MAY 2007 AND CREATED BY AZULE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ING LEASE (UK) LIMITED ON ANY ACCOUNT WHATSOEVER 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 26th MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st JUNE 2007.

Pangels



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES