

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

Name of company

* IMC CONSULTING LIMITED (the "Company")

Date of creation of the charge

24 DECEMBER 2003

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

DEBENTURE

Amount secured by the mortgage or charge

All monies and obligations and liabilities whether actual or contingent now or hereafter due owing or incurred to Fortis Bank SA-NV UK Branch (the "Bank") by the Company in whatever currency denominated whether on any banking or other account otherwise in and manner whatsoever (whether alone or jointly and in whatever style name or form and whether as principal or surety) when the same are due including all liabilities in connection with foreign exchange transactions swap arrangements issuing confirming accepting endorsing or discounting any notes or bills or under bonds guarantees indemnities documentary or other credits or any instruments from time to time entered into by the Bank for and or at the request of the Company together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed commission discount fees and other charges and all legal and other costs charges and expenses incurred by the Bank in relation to the Company or the assets charged (together with VAT thereon) on a full and unqualified indemnity basis.

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

Fortis Bank SA-NV UK Branch
23 Camomile Street
London

Postcode EC3A 7PP

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

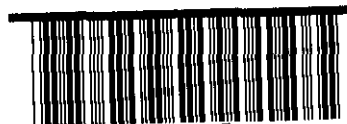
Eversheds LLP
1 Callaghan Square
Cardiff
CF10 5BT

2/PDV/086 #919465

Time critical reference

For official Use
Mortgage Section

Post room



PUB
COMPANIES HOUSE

0269
07/01/04

Short particulars of all the property mortgaged or charged

1. The Company hereby charges to the Bank with full title guarantee and as continuing security for the payment of all moneys and the discharge of all obligations and liabilities hereby covenanted to be paid or otherwise hereby secured:-

1.1 the freehold and leasehold property of the Company both present and future including all buildings and fixtures (including tenant's and trade fixtures) from time to time on any such property and all plant and machinery vehicles computers and office and other equipment of the Company both present and future (excluding stock in trade of the Company) (the "Properties");

1.2 all stocks shares bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests including but not limited to loan capital of the Company both present and future in any company firm consortium or entity wheresoever situate including all allotments accretions offers rights benefits and advantages whatsoever at any time accruing offered or arising in respect of or incidental to the same and all stocks shares rights money or property accruing thereto or offered at any time by way of conversion redemption bonus preference option or otherwise in respect thereof (the "Securities") (please see continuation sheet 1)

Please do not write in this margin

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

9/35

Particulars as to commission allowance or discount (note 3)

Signed

Eversheds LLP

Date

6/01/04

On behalf of ~~[company]~~ [mortgagee/chargee]

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 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 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 CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

03195485

Name of Company

IMC CONSULTING LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

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

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

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

1.3 all book and other debts revenues and claims both present and future including things in action which may give rise to a debt revenue or claim and including without limitation bank deposits and credit balances and the benefit of all rights and claims of any nature whatsoever against any lessees, licensees or other occupiers and against all guarantors and sureties for the obligations of such lessees or occupiers from time to time of the whole or any parts of any of the Properties due or owing or which may become due or owing to or purchased or otherwise acquired by the Company and the full benefit of all rights and remedies relating thereto including but not limited to any negotiable or non-negotiable instruments guarantees indemnities debentures legal and equitable charges and other security reservation or proprietary rights of tracing liens and all other rights and remedies of whatsoever nature in respect of the same (the Debts);

1.4 the uncalled capital goodwill and all patents patent applications trade marks and service marks (whether registered or not) brand and trade names registered designs design rights and copyrights computer programmes inventions confidential information know-how and all other intellectual or intangible property or rights and all applications for the protection of any of the foregoing in any part of the world and all licences agreements and ancillary and connected rights and benefits relating to the intangible property both present and future of the Company (the "Capital");

1.5 all present and future contracts or policies of insurance and assurance (including life policies) in which the Company now or hereafter has an interest and all moneys from time to time payable thereunder including any refund of the premium (the "Insurances");

1.6 the undertaking and all other property assets rights title and interest of the Company whatsoever and wheresoever both present and future including but not limited to the stock in trade of the Company wheresoever and the heritable property and the whole of the property assets and rights in Scotland which is or may be from time to time while this debenture is in force comprised in the property and undertaking of the Company and the Properties, Securities, Debts, Capital and Insurances (if and in so far as the charges thereon herein contained shall for any reason be ineffective as fixed charges) (the "Floating Charge Assets").

2. The charges hereby created shall as regards the Properties, Securities, Debts, Capital and Insurances be first fixed charges (and as regards all those parts of the freehold and leasehold property now vested in the Company shall constitute a charge by way of legal mortgage thereon) and as the Floating Charge Assets shall be a first floating charge.

3. The Company hereby covenants that it will not without the prior consent in writing of the Bank:-

3.1 sell assign discount factor pledge charge release set-off or otherwise dispose of the Debts or any part thereof or deal with the same otherwise than in the ordinary course of business ;

3.2 create or attempt to create or permit to subsist any mortgage debenture charge (whether fixed or floating) or pledge upon or permit any lien or other encumbrance (save a lien arising by operation of law in the ordinary course of trading) to arise on or affect the goodwill undertaking property assets revenues and rights hereby charged (together the "Charged Assets") or any part thereof; or

(Please see continuation sheet 2)

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 2
to Form No 395 and 410 (Scot)

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

Company Number

03195485

Name of Company

IMC CONSULTING LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

This image shows a completely blank white page. It is surrounded by a thick black border, which appears to be the edge of a scanner or a frame. There are no markings, text, or illustrations on the page itself.

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

Please do not
write in this
binding margin

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

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

3.3 part with possession transfer sell or lease or otherwise dispose of the Charged Assets or any part thereof or attempt or agree so to do (except in the case of stock in trade charged by way of floating charge only which may be sold at market value in the usual course of trading as now conducted for the purpose of carrying on its business);

3.4 open or attempt to open any account or accounts with any other bank or financial institution; and

3.5 redeem or purchase its own shares, pay an abnormal amount by way of dividend nor reissue any debenture or debenture stock which may have been or which may hereafter be redeemed by the Company.

4. If the Company charges pledges or otherwise encumbers (whether by way of fixed or floating security) any of the Floating Charge Assets or attempts to do so without the prior written consent of the Bank or if any person levies or attempts to levy any distress execution sequestration or other process against any of the Floating Charge Assets, the charge hereby created over the Floating Charge Assets shall automatically without notice instantly operate as a fixed charge.

5. The Company covenants with the Bank that during the continuance of this security the Company will get in and realise in the ordinary course of its business all book and other debts and revenues and pay the same into an account with the Bank (the "Collections Account"). The Company charges the Collections Account and all monies from time to time standing to the credit of such amount by way of fixed charge as security for the monies and liabilities secured by the Debenture.

5.1 The Company shall not be entitled to withdraw any monies from the Collections Account without the prior written consent of the Bank. At any time after the security under the Debenture has become enforceable the Bank shall be entitled without notice to the Company to apply any monies standing to the credit of the Collections Account in or towards satisfaction of the monies and liabilities served by the Debenture.

5. The Company shall not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Bank of the security created.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03195485

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 24th DECEMBER 2003 AND CREATED BY IMC CONSULTING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FORTIS BANK SA-NV UK BRANCH 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 7th JANUARY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JANUARY 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —