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CHFP004

COMPANIES FORM NO. 395

Particulars of a mortgage or charge

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

460873/100

395

Please do not
write in
this margin

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

*Insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

2

Company number

3335339

Name of company

* Electrium Limited ("the Company")

Date of creation of the charge

19th December 2003

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

Debenture dated 19th November 2003 made between the **Company** (1) and The Royal Bank of Scotland plc (the "**Bank**") (2) (the "**Debenture**")

Amount secured by the mortgage or charge

All the Company's liabilities to the Bank of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Bank's charges and commission, Interest and Expenses (the "**Company's Obligations**")

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

The Royal Bank of Scotland plc (the "**Bank**")

36 St Andrew Square

Edinburgh

Postcode

EH2 2YB

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

Eversheds LLP
115 Colmore Row
Birmingham B3 3LS

Our Ref: BIR_CORP/705952

Time critical reference

For official Use
Mortgage Section

Post room



A33
COMPANIES HOUSE

AUM38R5X

0701
24/12/03

Short particulars of all the property mortgaged or charged

See Part 2 of the attached Schedule.

N.B. Part 3 of the attached Schedule contains covenants by and restrictions on the Company which protect and further define the charges and which must be read as part of the charges created.

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

For The Royal Bank of Scotland Plc

Signed Evershed LLP Date 19th December 2003

On behalf of mortgagee

A fee of £10 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 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

Particulars of a debenture:

Name of Company: Electrium Limited

Number of Company : 3335339

SCHEDULE OF CHARGES, COVENANTS AND RESTRICTIONS

contained in a Debenture in favour of The Royal Bank of Scotland dated 19th December 2003

PART 1 - DEFINITIONS

Expenses: All expenses (on a full indemnity basis) incurred by the Bank or any Receiver at any time in connection with the Property or the Company's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred

Interest: Interest at the rate(s) charged to the Company by the Bank from time to time

PART 2 - SHORT PARTICULARS OF PROPERTY MORTGAGED OR CHARGED

1. The Company covenants to discharge on demand the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Bank:-
 - 1.1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company
 - 1.2 By way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by Clause 1.1 of the Debenture
 - 1.3 By way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company
 - 1.4 By way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts

- 1.5 By way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business
- 1.6 By way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company
- 1.7 By way of fixed charge all the goodwill and uncalled capital of the Company present and future
- 1.8 By way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same
- 1.9 By way of fixed charge all stocks shares and other securities of the Company present and future (except those charged by Clause 1.8 of the Debenture) and all income and rights derived from or attaching to the same
- 1.10 By way of fixed charge all Intellectual Property Rights choses in action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Property. "Intellectual Property Rights" include (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names
- 1.11 By way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Bank or any third party
- 1.12 By way of fixed charge all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with Clause 4.2 of the Debenture
- 1.13 By way of fixed charge all funds standing to the credit of the Company from time to time on any account with the Bank or any other bank or financial institution or organisation including all receipts from time to time paid into an account in accordance with Clause 4.2 of the Debenture provided that the Bank may without prejudice to this deed permit the Company to make withdrawals from time to time
- 1.14 By way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under this deed

PART 3 - COVENANTS AND RESTRICTIONS

Restrictions

1. The Company will not without the previous written consent of the Bank:-

- 1.1 Create or permit to arise any mortgage charge or lien on the Property
- 1.2 Dispose of the Property charged by Clauses 1.1 to 1.13 of the Debenture inclusive
- 1.3 Deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like
- 1.4 Dispose of the Property charged by Clause 1.14 of the Debenture other than in the ordinary course of business
- 1.5 Grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it
- 1.6 If the Bank does consent to the creation of a mortgage or charge on the Property it may require a priority agreement or deed with the mortgagee or chargee. In the case of Registered Land this will require registration and will be a public document
- 1.7 The Company applies and agrees that the Bank may apply for a restriction to be entered on the Register of any Registered Land that no disposition of the Registered estate by the proprietor(s) of the Registered estate or by the proprietor(s) of any Registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of the Bank referred to in the Charges Register
- 1.8 The Debenture is in addition to any other security present or future held by the Bank for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Bank
- 1.9 The Company will at its own cost at the Bank's request execute any deed or document and take any action required by the Bank to perfect this security or further to secure on the Property the Company's Obligations

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 03335339

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 19th DECEMBER 2003 AND CREATED BY ELECTRIUM LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st DECEMBER 2003.

Handwritten signature



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES