

M

COMPANIES FORM No. 395

00400041

2

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

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

Company number

[4][1][1][1]

3504214

Name of company

* Baronsmead VCT 2 plc (the "Company")

Date of creation of the charge

8 October 2003

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

A third party charge of deposit dated 8 October 2003 between (1) the Company and (2) National Westminster Bank plc (the "Bank")

Amount secured by the mortgage or charge

All the liabilities to the Bank of The Art Group Holdings Limited (Company number 4797017) (the "Debtor") of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) (the "Debtor's Obligations") together with the Bank's charges and commission, interest and all expenses (on a full indemnity basis) incurred by the Bank at any time in connection with the Deposit (as hereinafter defined) or the Debtor'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

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

National Westminster Bank plc of 280 Bishopsgate, London, EC2M 4RB

Postcode

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

CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London
EC1A 4DD

009717.00213

Time critical reference

For official Use
Mortgage Section



LD4
COMPANIES HOUSE

0495
24/10/03

Short particulars of all the property mortgaged or charged

The deposit (which together with monies deposited by Baronsmead VCT 3 plc) initially amounts to £856,531.00 credited to The Baronsmead Bridge Loan Account (sort code 603 006 account no. ~~26548732~~*) with the Bank (at the branch at London Corporate Service Centre, London, [EC2M 4XJ]) and any addition to that deposit and any deposit or account from time to time of any other currency description or designation which derives in whole or in part from such deposit or account (the "Deposit")

* 26548372 as per fax dated 27/10

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

Signed CMS Cameron McKenna Date 24/10/03

On behalf of ~~[company name]~~ [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

C/M/S/ Cameron McKenna

Fax

To: Sally
Companies House
Fax: 02920 380827

From: Patrick Donegan
Our Ref: PKD/MIT6.18b
009717.01213

Date: 27 October 2003
Pages: 1 (including this page)

CMS Cameron McKenna

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Forms M395 Baronsmead VCT 2 plc and Baronsmead VCT 3 plc

Dear Sally

I refer to our telephone conversation of earlier today regarding the Forms M395 lodged in respect of the Third Party Charges over Deposit for the above two companies. I advise as follows:

Baronsmead VCT 2 plc Company Number 3504214 ("Baronsmead VCT 2")

I confirm that in relation to the property to be charged by the Third Party Charge over Deposit dated 8 October 2003 granted by Baronsmead VCT 2, the correct account number is 26548372. Would you please amend the account number set out in the Short Particulars of all the property mortgaged or charged in the Form M395 lodged in respect of Baronsmead VCT 2 to read "26548372".

Baronsmead VCT 3 plc Company Number 4115341 ("Baronsmead VCT 3")

I confirm that in relation to the property to be charged by the Third Party Charge over Deposit dated 8 October 2003 granted by Baronsmead VCT 3, the correct account number is 26548372. Would you please amend the account number set out in the Short Particulars of all the property mortgaged or charged in the Form M395 lodged in respect of Baronsmead VCT 2 to read "26548372".

Yours sincerely



Patrick Donegan

(20815298.01)

This fax is confidential and may contain legally privileged information. You should not disclose its contents to any other person. If you are not the intended recipient, please notify the sender named above immediately.

CMS Cameron McKenna is a member of CMS, the transnational legal and tax services organisation.

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CMS Cameron McKenna principal office: Mitre House, 160 Aldersgate Street, London EC1A 4DD. A list of the names of the partners and their professional qualifications is open to inspection at the principal office. The partners are either solicitors or registered foreign lawyers. Regulated by the Law Society of England and Wales.

Notice: the firm does not accept service by e-mail of court proceedings, other processes or formal notices of any kind without specific prior written agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03504214

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A THIRD PARTY CHARGE OF DEPOSIT DATED THE 8th OCTOBER 2003 AND CREATED BY BARONSMEAD VCT 2 PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE ART GROUP HOLDINGS LIMITED TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th OCTOBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th OCTOBER 2003.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES