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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

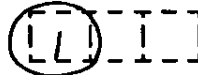
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



3828522

Name of company

* AD-AIR GROUP PLC, whose registered office is at 1 Conduit Street, London
W1S 2XA (the "Chargor")

Date of creation of the charge

27 June 2008

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

Debenture entered into between the Chargor and the Chargee (as defined
below) dated 27 June 2008

Amount secured by the mortgage or charge

An amount equal to all present and future obligations and liabilities
(whether actual or contingent) of the Chargor to the Chargee under the
facility agreement dated 25 April 2008 entered into between the Chargor,
the Chargee and William Dewsall, as novated by the novation deed dated 27
June 2008 entered into between the Chargor, the Chargee and William Dewsall
as further amended from time to time (the "Facility Agreement"), together
with all costs, charges and expenses incurred by the Chargee in connection
with the preservation or enforcement of its rights under the Facility
Agreement (save for any obligation or liability that would constitute
financial assistance under s151 and 152 of the Companies Act 1985) (the
"Secured Obligations")

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

Michael Sofaer of 9 Upper Belgrave Street, London (the "Chargee")

Postcode SW1X 8BD

Presenter's name address and
reference (if any)

Morrison & Foerster MNP
Citypoint
1 Ropemaker Street
London EC2Y 9AW

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

MONDAY



LKNE810F

LD9

30/06/2008

98

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Chargor, charges with full guarantee in favour of the Chargee the following

(a) by way of first legal mortgage, including but not limited to all of the property (if any) together with all premises and fixtures thereon, the proceeds of sale of any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor and any moneys paid or payable in respect of such covenants subject, in the case of any leasehold properties, to obtaining any necessary consent to such mortgage of any third party,

(b) by way of first legal mortgage, all estates or interests in any freehold, leasehold or other immovable property wherever situated now belonging to it (to the extent that the same are not the subject of a mortgage under paragraph (a) above) and all premises and fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Borrower and any moneys paid or payable in respect of such covenants subject, in the case of

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

Particulars as to commission allowance or discount (note 3)

Signed

Moni son x Foester MNP

Date

27 June 2008

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

A fee 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 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

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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)

Addendum 3/4

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

Addendum 4/4

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

any leasehold properties, to obtaining any necessary consent to such mortgage of any third party,

(c) by way of first fixed charge all present and future estates or interests in any freehold, leasehold or other immovable property and any rights under any licence or other agreement or document which gives the Chargor a right to occupy or use property, wherever situated, now or hereafter belonging to it (to the extent that the same are not the subject of a mortgage under paragraph (a) or (b) above) and all Premises and Fixtures thereon, all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Borrower and any moneys paid or payable in respect of such covenants subject, in the case of any leasehold properties, to obtaining any necessary consent to such charge of any third party,

(d) by way of first fixed charge

(1) its present and future interests in all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by the Chargor from time to time together with all related rights accruing thereto,

(11) all plant and machinery, computers and vehicles now or in the future owned by the Chargor and its interest in any plant, machinery, computers and vehicles in the Chargor's possession other than any part of the Chargor's stock in trade or work in progress from time to time,

(111) all moneys (including interest) from time to time standing to the credit of each of the Chargor's present and future accounts with any bank, financial institution or other person in any jurisdiction and all rights in relation thereto and the debts represented thereby,

(1v) to the extent not effectively assigned, all rights, interests and benefits to and in respect of the insurances of the Chargor and all claims (and proceeds thereof)

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and returns of premiums in respect thereof to which the Chargor is now or may at any future time become entitled,

(v) all of the Chargor's present and future book and other debts, the proceeds of the same and all other moneys due and owing to the Chargor or which may become due and owing to it at any time in the future and the benefit of all rights, securities and guarantees of any nature whatever now or at any time enjoyed or held by it in relation to any of the foregoing including, in each case, the proceeds of the same, all liens, reservations of title, rights of tracing and other rights enabling the Chargor to enforce such debts,

(vi) (to the extent that the same do not fall within any other sub-paragraph of this paragraph (d) and are not effectively assigned all of the Chargor's rights and benefits under the material contracts of the Chargor,

(vii) any beneficial interest, claim or entitlement of the Chargor to any asset in any pension fund;

(viii) the Chargor's present and future goodwill (including all brand names not otherwise subject to a fixed charge under this Debenture),

(ix) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Chargor's business or the use of any of the Security Assets and the right to recover and receive all compensation which may at any time become payable to it in respect thereof,

(x) the Chargor's present and future uncalled capital, and

(xi) all the Chargor's present and future Intellectual Property Rights, subject to obtaining any necessary consent of any third party to such charge. To the extent that any such Intellectual Property Rights are not capable of being charged (whether by reason of lack of any such consent as aforesaid or otherwise) and, if the same is required, pending the grant of any such consent as aforesaid or otherwise the charge thereof purported to be effected by this sub-paragraph (xi) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which the Chargor may derive therefrom or be awarded or entitled to in respect thereof, as continuing security for the payment, discharge and performance of the Secured Obligations

2 To the extent assignable, the Chargor assigns to the Chargee (a) all of its rights, title, interest and benefits in respect of the insurances and all claims and returns of premiums in respect thereof to which the Chargor is now or may at any time in the future become entitled, and (b) all of its rights, title, interest and benefits under the material contracts of the Company, any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it

3 The Chargor, as owner with full title guarantee and by way of a first floating charge, charges in favour of the Chargee as continuing security for the payment, discharge and performance of the Secured Obligations, all its undertaking and assets whatsoever and wheresoever both present and future to the extent such assets have not otherwise been validly and effectively mortgaged or charged



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3828522
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 27 JUNE 2008
AND CREATED BY AD-AIR GROUP PLC FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
MICHAEL SOFAER 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 30 JUNE 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2 JULY 2008



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**