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## COMPANIES FORM No. 395

## Particulars of a charge

COMPANIES HOUSE

395

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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

For official use

Company number

(Address overleaf – Note 5)

2 : :

3869665

Name of Company

ISSQUARED LIMITED (The "Chargor")

\* Insert full name  
of company

Date of creation of the charge

✓ 27<sup>TH</sup> NOVEMBER 2003

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

5 Debenture (the "Debenture")

Amount secured by the mortgage or charge

4 The payment of all monies and the discharge of all obligations and liabilities as at the date of the Debenture or at any time thereafter due, owing or incurred by the Chargor to the Chargee, in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied, present, future or contingent, joint or several, incurred as principal or surety, originally owing to the Chargee or purchased or otherwise acquired by the Chargee, denominated in Sterling (as such term is defined below) or in any other currency, incurred on any account or in any other manner.

(see continuation sheet)

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

City Invoice Finance Limited (the "Chargee")

Whose registered office is at 7<sup>th</sup> Floor, Television House, Mount Street, Manchester

Postcode

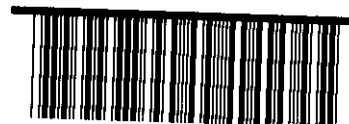
M2 5NT

Presenter's name, address and  
reference (if any):

City Invoice Finance Limited  
7<sup>th</sup> Floor  
Television House, Mount Street  
Manchester  
M2 5NT

For official Use  
Mortgage Section

Post Room

A05  
COMPANIES HOUSE0282  
02/12/03

Time critical reference

Please do not

**No. 410 (Scot)(Cont.)**

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binding margin

**COMPANIES FORM No. 395 (Cont.) AND FORM**

**Particulars of a mortgage or charge  
(continued)**

Continuation Sheet No 1  
to Form No. 395 and 410 (Scot)

Company number

3869665

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

Name of company

\*delete if  
inappropriate

ISSQUARED LIMITED

Amount secured by the mortgage or charge (continued)

The Chargor agreed to pay interest on each amount demanded of it under the Debenture from the date of such demand until payment (as well after as before judgement) at the Default Rate (as such term is defined below) calculated on a day to day basis compounded at the end of each period determined for this purpose by the Chargee in the event of it not being paid when demanded.

Short particulars of all the property mortgaged or charged

I, the Chargor charged to the Chargee with full title guarantee and by way of [first] fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales vested in Chargor as at the date of the Debenture by way of [first] legal mortgage) as continuing security for the payment and discharge of the Secured Obligations (as such term is defined below) the following assets, both present and future, from time to time owned by the Chargor or in which the Chargor may from time to time have an interest:

(a) Properties

all present and future freehold and leasehold property (including, without limitation, the property specified in the Schedule hereto) and all liens, charges options, agreements, rights and interests in or over land or the proceeds of sale of land and all buildings, fixtures (including trade fixtures) and fixed plant and machinery for the time being on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same;

(b) Plant and machinery

all plant, machinery, vehicles, computers and office and other equipment and the benefit of all contracts and warranties relating to the same;

(see continuation sheet)

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

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Particulars as to commission allowance or discount (note 3)

Signed

Date

27<sup>th</sup> November 2003

On behalf of chargee†

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 CF4 3UZ

Short particulars of all the property mortgaged or charged

(c) Securities

all stocks, shares, bonds and securities of any kind whether marketable or otherwise and all other interests (including, but not limited to, loan capital) in any person, including all allotments, rights, benefits and advantages at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of such securities;

(d) Debts

all book and other debts, revenue and claims, whether actual or contingent, whether arising under contracts or in any other manner and whether originally owing to the Chargor or purchased or otherwise acquired by it (including, without limitation, any amount from time to time standing to the credit of any bank or other account with the Chargee or with any person) and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments (as such terms are defined below) and any other rights relating to such Encumbrances or Collateral Instruments (including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights);

(e) Insurances

all monies from time to time payable to the Chargor under or pursuant to the Insurances (as such term is defined below) including, without limitation, the refund of any premiums;

(f) Goodwill and uncalled capital

all goodwill and uncalled ; and

(g) Intellectual Property Rights

all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property.

2. Floating Charge

The Chargor charges to the Chargee with full title guarantee and by way of [first] floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights both present and future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge pursuant to paragraph 1 above or otherwise pursuant to the Debenture but including (without limitation) any of its property and assets situated in Scotland.

3. Restrictions on dealing with Charged Assets (as such term is defined below)

The Chargor covenants that it will not without the prior written consent of the Chargee:

- (a) create or attempt to create or permit to subsist in favour of any person other than the Chargee any Encumbrance on or affecting all or any part of the Charged Assets; or

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Short particulars of all the property mortgaged or charged

- (b) dispose of all or any part of the Charged Assets or attempt or agree so to do except in the case of Floating Charge Assets (as such term is defined below) which may, subject to the other provisions of the Debenture, be disposed of in the ordinary course or trading.

Definitions

"Charged Assets" means all the undertaking, goodwill, property, assets and rights or the Chargor described in paragraphs 1 and 2 above;

"Collateral Instruments" means negotiable and non negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for , any liabilities of any person and includes any document or instrument creating or evidence an Encumbrance;

"Default Rate" means three point two five percent (3.25%) above the base lending rate for the time being of National Westminster Bank Plc;

"Disposal" includes any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and the granting of access to any other person over any intellectual property, and "dispose" and "disposition" shall be construed accordingly;

"Encumbrances" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement or security interest of any kind securing any obligation of any person or any other type of preferential arrangement (including without limitation title transfer and/or retention arrangements having a similar effect) but does not include liens arising in the ordinary course of trading by operation of law and not by way of contract;

"Floating Charge Assets" means the assets of the Chargor for the time being expressed to be charged by the Debenture , by way of floating charge pursuant to paragraph 2 above.

"Insurances" means all present and future contracts or policies of insurance (including life policies) in which the Chargor from time to time has an interest;

"Secured Obligations" means all monies, obligations, and liabilities covenanted to be paid or discharged by the Chargor;

"Sterling" means the lawful currency for the time being of the United Kingdom;

The Schedule

Properties

Address

County/District/London Borough

Title Number or  
Root of Title

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03869665

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 27th NOVEMBER 2003 AND CREATED BY ISSQUARED LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CITY INVOICE FINANCE LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd DECEMBER 2003.

*ph*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES