

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

A fee of £13 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

5111

03946660

Name of company

\* Keronite Limited (currently changing its name to Keronite International Limited) ("the Charging Subsidiary")

Date of creation of the charge

14/10/2005

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

Debenture

Amount secured by the mortgage or charge

All amounts required to be paid by Keronite plc (the "Borrower") to Mirenwest Limited (the "Lender") now or in the future, whether as principal or surety, whatever the nature or basis of the relevant obligation (the "Debts").

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

Mirenwest Limited of 1 Citadel Place, Tinworth Street, London.

Postcode SE11 SEF

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

Eversheds LLP  
Kett House  
Station Road  
Cambridge  
CB1 2JY

ref: rumbles/118405.010028

Time critical reference

For official Use (02/00)

Mortg



A10 MAUF19A04W 719  
COMPANIES HOUSE 01/11/2005

A27 MA4LIT9P8W 70  
COMPANIES HOUSE 21/10/2005

Short particulars of all the property mortgaged or charged

The Charging Subsidiary creates the following mortgages and charges in favour of the Lender in order to secure the payment of the Debts:

fixed charges of:

1. the Charging Subsidiary's Land (defined below) (including an equitable mortgage over any Land (defined below) which may be acquired by the Charging Subsidiary after the date of the Debenture);
2. the Charging Subsidiary's plant and machinery (not including any computers or their peripherals or any other office equipment);
3. the Charging Subsidiary's goodwill;
4. the Charging Subsidiary's rights and interest in intellectual property of any kind (including all related property and materials in any medium);
5. the Charging Subsidiary's uncalled share capital;
6. the Charging Subsidiary's rights and interest in shares and other securities;
7. the Charging Subsidiary's rights and interest in contracts (including contracts of insurance); and
8. all other assets of the Charging Subsidiary not effectively charged by paragraphs 1 - 7 above (other than the Charging Subsidiary's stock-in-trade or work in progress).

(Continued on continuation sheet)

Please do not write in this margin

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

T  
+  
95

Particulars as to commission allowance or discount (note 3)

Nil

Signed Everthook P

Date 19-10-2005

On behalf of [company] ~~XXXXXXXXXXXX~~ †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

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

† delete as appropriate

CHFP025

**Particulars of a mortgage or charge  
(continued)**Please do not  
write in this  
binding marginContinuation sheet No 1  
to Form No 395 and 410 (Scot)*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

Company Number

03946660

Name of Company

Keronite Limited (currently changing its name to Keronite  
International Limited) ("the **Charging Subsidiary**")~~XXXXXX~~\* delete if  
inappropriate

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

***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*

A floating charge of all the Charging Subsidiary's property and undertaking other than that which is effectively mortgaged or charged the Debenture.

In the case of a contract, the Charging Subsidiary charges to the Lender under the Debenture all payments received under the contract even if, for any reason, it does not create an effective charge of its rights against the other parties to the contract.

**Negative Pledge:**

The Charging Subsidiary shall not except with the prior written consent of the Lender:

- (i) sell, transfer, lease or otherwise dispose or purport to agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets charged or assigned in accordance with points 1 to 8 above or, save for full consideration in money or money's worth and in the ordinary course of the Charging Subsidiary's business, sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets charged by way of floating charge under the Debenture; or
- (ii) create, or agree to create or allow to arise or remain outstanding any encumbrance over any Charged Property (defined below);
- (iii) fix any fittings, plant, equipment, machinery, tools vehicles, furniture and other tangible moveable property to any land the freehold of which is not owned by the Charging Subsidiary; or
- (iv) acquire property which is (or will be) subject to a term permitting the Charging Subsidiary to create a charge over it in accordance with the Debenture only with the consent of another person.

**Events of Crystallisation:**

Crystallisation of the floating charge will occur when the Lender gives notice to this effect to the Charging Subsidiary, and where:

- (1) the Lender believes that crystallisation is necessary in order to avoid or mitigate any circumstances which could:
  - (a) materially reduce the value of all or any part of the Floating Charge Property (defined below);
  - (b) have a material adverse effect on all or any part of the Floating Charge Property (defined below);
  - (c) materially jeopardise the Lender's position: or
- (2) there is an Enforcement Event (defined below).

**"Charged Property"** means, at any time, all property which is at that time the subject of any mortgage or charge created under the Debenture.

**"Enforcement Events"** are the Events of Default listed in the Loan Agreement (defined below).

**"Floating Charge Property"** means, at any time, all property which is at that time the subject of the floating charge created under the Debenture.

**"Land"** means any estate or interest in real property and any related rights.

**"Loan Agreement"** the loan agreement dated 14 October 2005 and made between (1) the Lender and (2) the Borrower.

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

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03946660

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 14th OCTOBER 2005 AND CREATED BY KERONITE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM KERONITE PLC (THE BORROWER) TO MIRENWEST LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st NOVEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd NOVEMBER 2005.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

*D. John*