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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

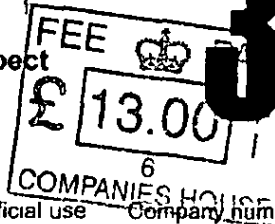
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



395

14

04008954

Name of company

High Integrity Solutions Limited ("the Company")

Date of creation of the charge

25 May 2007

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

5
Debenture

Amount secured by the mortgage or charge

4
10
See Rider 1

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

Albany Venture Managers Limited, registered in Scotland with company
number SC211214 of 16 Charlotte Square, Edinburgh ("the Security Trustee")

Postcode EH2 4DF

Presentor's name address and
reference (if any)

Martineau Johnson
1 Colmore Square, Birmingham
B4 6AA

Ref: KMG/AL903 1

Time critical reference

For official Use (02/06/2007)
Mortgage Section

WEDNESDAY
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AQQ8OQDP

A58	13/06/2007	740
COMPANIES HOUSE		
A14	02/06/2007	170
COMPANIES HOUSE		

Short particulars of all the property mortgaged or charged

See Rider 2

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this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date

25 May 2007

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

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [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 situated 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.

Rider 1

High Integrity Solutions Limited ("the Company")

Company Number - 04008954

Debenture

Amount Secured by Mortgage or Charge

All moneys and liabilities (whether present or future, actual or contingent) at the date of the Debenture or at any time or times thereafter due or owing or incurred by the Company (whether as principal or surety) pursuant to the Loan Stock Instrument.

Definitions

"Loan Stock Instrument" - shall mean the instrument creating £2,000,000 of 10% secured convertible redeemable 2012 loan stock of the Company of even date with the Debenture.

A handwritten signature in black ink, appearing to be 'R. W.' or similar, located below the definitions section.

Rider 2

High Integrity Solutions Limited

Company Number - 04008954

Debenture

Short Particulars Of All Property Mortgaged or Charged

- 1.1 by way of fixed charge all estates and interests in any freehold and ~~leasehold~~ property of the Company both present and future (excluding the legally charged property) together with all buildings and fixtures (including trade and other fixtures) and fixed plant and machinery of the Company from time to time thereon and therein and the proceeds of sale thereof,
- 1.2 by way of fixed charge all stocks shares bonds loan capital and other securities both present and future belonging to the Company (including stocks or shares acquired pursuant to scrip dividends) and all rights relating thereto other than the right to be paid any dividend;
- 1.3 by way of fixed charge all the goodwill and ~~uncalled~~ capital of the Company both present and future;
- 1.4 by way of fixed charge all intellectual property rights and all licences and ancillary rights and benefits (other than royalties and other sums payable in respect thereof) both present and future of the Company,
- 1.5 by way of floating charge the undertaking and ~~all~~ other property, assets and rights of the Company both present and future not otherwise effectively charged by way of fixed charge pursuant to paragraph 4 of the Debenture.
2. The Company shall not without previous written consent of the Security Trustee:
- 2.1 sell, give or share possession of, grant or agree to grant any lease or tenancy of, or accept or agree to accept a surrender or any variation or addition to the terms of any lease or tenancy of, or otherwise dispose of the fixed charged property or any part thereof,
- 2.2 sell, assign or otherwise dispose of the whole or any substantial part of the floating charged property except in the ordinary course of business;
- 2.3 create or attempt to create any fixed mortgage charge or other security upon any part of the fixed charged property which would rank in priority to or pari passu with the fixed charges thereby created,
- 2.4 allow any lien to arise on or affect any part of the charged property except in the case of a lien arising by operation of law in the ordinary course of business.

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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 04008954

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 25th MAY 2007 AND CREATED BY HIGH INTEGRITY SOLUTIONS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ALBANY VENTURE MANAGERS LIMITED (THE SECURITY TRUSTEE) 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 13th JUNE 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th JUNE 2007



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —