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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.

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

04089596

Name of company

* CORPORA PLC (the Company)

Date of creation of the charge

19 DECEMBER 2006

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

DEBENTURE between Corpora PLC (1) and Cornell Capital Partners, LP (2) (the "Debenture")

Amount secured by the mortgage or charge

All money and liabilities now or hereafter due, owing or incurred to the Lender by the Company in whatsoever manner in any currency or currencies whether present or future, actual or contingent, whether incurred solely or jointly with any person and whether as principal or surety together with all interest accruing thereon and all conses, charges and expenses in connection therewith.

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

CORNELL CAPITAL PARTNERS, LP of 101 Hudson Street, Jersey City, New Jersey, USA (the Lender)

Postcode 07302

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

Reed Smith Rambaud Charot LLP

Minerva House

5 Montague Close

London SE1 9BB

✓ DX 39904 London Bridge South

Ref: RJS/CRJ/869166.20054

Time critical reference

For official use (06/2005)

Mortgage Section

Post room

SATURDAY



AH5PRLZW

A44

06/01/2007

179

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

- (I) With full title guarantee the following assets, both present and future from time to time owned by the Company or in which the Company is from time to time interested:
- (a) by way of legal mortgage all freehold and leasehold property (if any) wherever situated together with all buildings and fixtures (including trade fixtures) at any time thereon;
 - (b) by way of fixed charge all other interests (not being charged by (a)) in any freehold or leasehold property, the buildings and fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
 - (c) by way of fixed charge all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating to the same;
 - (d) by way of fixed charge all the Subsidiary Shares together with all Distribution Rights from time to time accruing thereto;
 - (e) by way of fixed charge all Investments together with all Distribution Rights from time to time accruing thereto;
 - (f) by way of fixed charge all rights and interests of the Company in and claims under all policies of insurance and all proceeds thereof either now or in the future held by, or written in favour of, the Company or in which the Company is otherwise interested;
 - (g) by way of fixed charge all book and other debts, revenues and monetary claims of the Company and all rights and claims of the Company against third parties and against any security in respect of such debts, revenues or claims;

SEE CONTINUATION SHEET 1

Please do not write in this margin

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

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

Particulars as to commission allowance or discount (note 3)

Signed

Mad Smith LLP

Date *5 JANUARY 2007*

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

Notes

† Delete as appropriate

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

04089596

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

Name of company

CORPORA PLC

~~limited~~*

*Delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
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**Please complete
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lettering.**

Please do not write in this 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

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

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- (h) by way of fixed charge all monies from time to time standing to the credit of any and all accounts with any bank, financial institution, or other person;
- (i) by way of fixed charge all Intellectual Property;
- (j) by way of fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by the Company in connection with its business or the use of any of its assets; and
- (k) by way of fixed charge all the goodwill and uncalled capital of the Company.

(II) With full title guarantee in favour of the Lender by way of first floating charge all its assets and undertaking whatsoever and wheresoever both present and future not effectively charged by way of first fixed charge pursuant to the provisions of (I) above.

(III) If: (a) the Company creates (or purports to create) any Security Interest other than the Multi Currency Charge on or over any of the Charged Property not expressed to be subject to a fixed charge under the Debenture (a **"Floating Charge Asset"**) (unless the creation of such Security Interest is permitted in writing by the Lender or is permitted under the terms of any Finance Document); or
(b) any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset; or
(c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Company,
the floating charge created by the Debenture will automatically (without notice) be converted into a fixed charge over the relevant Floating Charge Asset or, in the circumstances described in (III)(c), all Floating Charge Assets, immediately such event occurs.

(IV) During the continuance of the security created by the Debenture and subject at all times to the Permitted Security, the Company will not, at any time after the date of the Debenture, without the prior consent in writing of the Lender:

- (a) create or agree or attempt to create or permit to subsist (in favour of any person other than the Lender) any Security Interest over the whole or any part of the Charged Property other than the Multi Currency Charge and any security interest existing and registered at Companies House prior to the date of the Debenture; or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of or cease to exercise direct control over all or any part of the Charged Property or any interest therein (other than assets the subject of the floating charge only on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property.

Where the following expressions have the following meanings:

"Charged Property" means all the assets, property, goodwill and undertaking of the Company from time to time charged or assigned to the Lender pursuant to the terms of the Debenture.

"Distribution Rights" means all dividends, distributions and other income paid or payable on the relevant Investment or Subsidiary Share (as the case may be) together with all shares or other property derived from the relevant Investment or Subsidiary Share (as the case may be) together also with all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Subsidiary Share (whether by way of conversion, redemption, bonus preference, option or otherwise).

"Finance Document" any loan, convertible note, guarantee or other financial instrument creating indebtedness between the lender and the Company from time to time, as the same is amended, modified or replaced;

"Intellectual Property" means know how, patents, trade marks, service marks, designs, business names, copyrights, confidential information, computer software and all other intellectual property rights and any interest (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same).

SEE CONTINUATION SHEET 2

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Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Forms Nos 395 and 410 (Scot)

Company number

04089596

Please complete
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Name of company

CORPORA PLC

~~limited~~*

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

Amount due or owing on the mortgage or charge (continued)

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

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"Investment" means any negotiable instrument, certificate of deposit, debenture, share or other investment (as defined in Part II of Schedule 2 of the Financial Services and Markets Act 2001 (as amended from time to time) and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended from time to time).

"Multi Currency Chargee" shall mean the chargee from time to time of the Multi Currency Charge.

"Permitted Security" means: (a) any security created by the Debenture or otherwise created in favour of (or for the benefit of) the Lender in their capacity as Lender; (b) liens arising by operation of law in the ordinary course of trading; (c) security arising out of title retention or set-off provisions in a supplier's standard conditions of supply of goods where the goods in question are supplied on credit and are acquired by the Company in the ordinary course of trading; (d) the debenture dated 2 December 2004 (the **"Prior Charge"**) granted by the Company to Coutts & Co (the **"Prior Chargee"**) which shall be regulated by a deed of priorities of even or near date herewith; (e) any Security Interest (the **"Multi Currency Charge"**) in favour of the Multi Currency Chargee to secure borrowings of up to US\$4 million in aggregate being regulated by a deed of priority (or analogous document) in a form reasonably acceptable to the Lender and the Company; (f) the rent deposit deed dated 7 September 2005 in favour of the University of Surrey in the amount of £12,416.00.

"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Subsidiary" means: (a) a subsidiary within the meaning of section 736 of the Companies Act 1985; and (b) a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985.

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries incorporated in England and Wales.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04089596

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 19th DECEMBER 2006 AND CREATED BY CORPORA PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CORNELL CAPITAL PARTNERS, LP ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JANUARY 2007.

DX
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Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES