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CHFP041

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* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

012437 117
395

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



04115341

Name of company

*Baronsmead VCT 3 plc (the "Depositor")

Date of creation of the charge

29th February 2008

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

Deposit Agreement to secure liabilities owed by Nexus Vehicle Holdings Limited (company number 6461008) (the "Company")(the "Agreement")

Amount secured by the mortgage or charge

1 All money and liabilities and other sums agreed to be paid by the Company pursuant to the terms of a bridging loan agreement dated 29th February 2008 between (1) the Bank (as defined below) and (2) the Company relating to a bridging loan of up to £1,473,600
2 All other money and liabilities expressed to be secured by the Agreement including, without limitation, any expenses and charges arising out of or in connection with
(a) the Bank defending proceedings brought by any third party impugning the Bank's title to the security created by the Agreement or the enforcement or exercise of the rights and remedies of the Bank under the Agreement and all such costs shall bear interest from the date such costs were incurred or suffered and, pending payment shall be secured by the Agreement,
(b) all costs awarded to the Bank or agreed to be paid to the Bank in any proceedings brought by the Company against the Bank and all such costs shall bear interest from the date of such award and agreement and, pending payment, shall be secured by the Agreement

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

Lloyds TSB Bank plc (the "Bank")
Corporate Customer Services Dept, 4th Floor 6/7 Park Row, Leeds

Postcode LS1 5LB

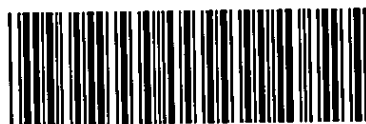
Presenter's name, address and
reference (if any)
Osborne Clarke
Apex Plaza
Forbury Road
Reading RG1 1AX
Ref: HRJ/0927852/RLW

Time critical reference

For official use (02/2006)
Mortgage Section

Post room

FRIDAY



A12

07/03/2008

209

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

By way of a first fixed charge with full title guarantee

The Deposit (as defined below) and all rights to the repayment thereof as the Depositor may have under the terms upon which the Deposit was made and the provisions thereinbefore contained (or otherwise howsoever) with the payment and discharge to the Bank of the Secured Obligations (as defined in the Agreement) to the intent that the security thereby constituted shall be a continuing security

The "Deposit" means the debt or debts which were then in thereafter owing to the Depositor (in whatever currency denominated) by the Bank

A (1) on the account or accounts described in the Schedule below as the same may be re-numbered and/or re-designated from time to time, or
(2) which is/are otherwise described in the said Schedule,

B all interest (if any) then owing or thereafter to become owing in respect of any such account(s) or deposit(s) as are referred to in A above, including interest which is compounded and treated as principal, and such expression includes any amounts referred to in sub-clause 4 2 and Clause 7 of the Agreement

The Agreement contains a provision that the Depositor shall not without the Bank's prior written consent, mortgage, charge, dispose of or otherwise deal with the Deposit or any part thereof or agree to do any such thing (except in favour of, or to, the Bank)

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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)

NIL

Signed

Osborne Clarke

Date 6th March 2008

On behalf of ~~[company]~~ [mortgagee/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 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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THE SCHEDULE

The account with the Bank denominated in Sterling
designated

LTSB Re Baronsmead VCT 3 plc

and now numbered 00930109 and any account(s) (in whatever currency denominated) for the
time being replacing any account(s) referred to in this paragraph of the Schedule

All deposits with the Bank's Treasury Division in the name of the Bank re the Depositor (in
whatever currency denominated)

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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. 4115341
CHARGE NO. 9**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEPOSIT AGREEMENT TO SECURE
OWN LIABILITIES DATED 29 FEBRUARY 2008 AND CREATED
BY BARONSMEAD VCT 3 PLC FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS
TSB BANK PLC 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 7 MARCH 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 MARCH 2008



Companies House
— for the record —

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

