

007056/13

In accordance with  
Section 860 of the  
Companies Act 2006

MG01

## Particulars of a mortgage or charge



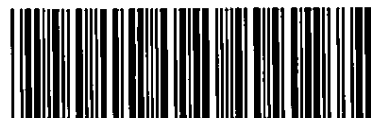
**IRIS**  
LASERFORM

A fee is payable with this form.  
We will not accept this form unless you send the correct fee.  
Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland

☒ **What this form is NOT**  
You cannot use this form  
particulars of a charge f  
company. To do this, pl  
form MG01s

MONDAY



"LQZ93IIM"

LD6

22/03/2010

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COMPANIES HOUSE

1

## Company details

Company number 0 4 3 4 4 7 8 2

Company name in full Medical Device Innovations Limited

①

Filling in this form  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2

## Date of creation of charge

Date of creation 1 5 0 3 2 0 1 0

3

## Description

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture dated 15 March 2010 between (1) Medical Device  
Innovations Limited (the "Company") and (2) Avlar Bioventures Limited  
(the "Security Trustee") (the "Debenture")

## Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

1.1 The Company covenants to the Security Trustee, as trustee  
for the Lender in consideration of the Lender making, or having  
made, certain loan facilities available to the Company pursuant  
to the Loan Agreement, to

(a) pay and discharge on demand from time to time all the  
Company's present and future obligations and liabilities  
whether actual or contingent to the Lender pursuant to the  
terms of the Loan Agreement and in any currency (whether now  
and in the future, actual or contingent and whether owed by the  
Company as principal or surety or incurred alone or jointly  
with another and whether owed to the Lender and/or the Security  
Trustee as original obligee or as assignee or transferee)  
including (without limitation) interest, fees, commission and  
expenses,

(b) pay as soon as reasonably practicable after demand from  
time to time, the Expenses, and

Continuation page  
Please use a continuation page if  
you need to enter more details

MG01 - continuation page  
Particulars of a mortgage or charge

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

(c) pay on demand from time to time, Interest on the Company's obligations and liabilities covenanted to be discharged and/or paid by the Company under clauses (a) and (b) above from the date on which the Company has agreed to pay Interest on them or, if there is no such agreement, from the date on which they become due or (in the case of any Expense) the date of payment of the relevant Expense until the date of discharge or payment ((a), (b) and (c) being the "Secured Liabilities")

MG01

## Particulars of a mortgage or charge

5

## Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page  
Please use a continuation page if  
you need to enter more details

Name Avlar Bioventures Limited

Address Highfield Court, Church Lane, Madingley,

Cambridge

Postcode C B 3 8 A G

Name

Address

Postcode

6

## Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page  
Please use a continuation page if  
you need to enter more details

Short particulars

2 1 As continuing security for the discharge and payment of the Secured Liabilities subject to the rights of the holders of any Permitted Encumbrance and otherwise with full title guarantee, the Company

(a) charges to the Security Trustee by way of fixed charge all estates of interests in any freehold and leasehold property vested in or charged to the Company in the future,

(b) assigns to the Security Trustee the benefit of all covenants and rights relating to the Company's freehold and leasehold property and the benefit of all easements serving or relating to such property, subject to reassignment on redemption,

(c) assigns to the Security Trustee the proceeds of each policy of insurance now or in the future issued in relation to the Company's freehold and leasehold property and other assets charged by the Debenture, subject to reassignment on redemption

(d) assigns to the Security Trustee all the plant, machinery, fixtures and fittings now and in the future belonging to the Company and all right, title and interest of the Company under agreements now and in the future relating to the purchase, lease or hire purchase of the same, subject to reassignment on redemption,

(e) assigns to the Security Trustee all vehicles, computers, furnishings, equipment, tools and other chattels now and in the future belonging to the Company and all right, title and interest of the Company under any agreements now and in the future relating to the purchase, lease or hire purchase of the same, not regularly disposed of in the ordinary course of business, subject to reassignment on redemption,

(f) charges to the Security Trustee by way of fixed charge all the goodwill and uncalled capital of the Company now and in the future,

(g) charges to the Security Trustee by way of fixed charge all shares, stock, debentures and other securities (whether, without limitation, certificated or uncertificated or units of security in an account or balance (whether held as a member or by a nominee) within the system operated by CRESTCo Limited or any other clearing, settlement or transfer system whatsoever and wherever situated) now and in the future belonging to the Company,

# MG01 - continuation page

## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

(h) charges to the Security Trustee by way of fixed charge all choses in action, claims, copyrights, patents, designs, registered designs (including applications and rights to apply therefor), inventions, rights in trade marks and service marks whether registered or not (including applications and rights to apply therefor) confidential information and know-how, utility models, oral rights and other intellectual property rights and any interest in any of those rights, choses in action, claim and fees, royalties and other rights of every kind deriving therefrom or at any time hereafter belonging to the Company,

(i) charges to the Security Trustee by way of fixed charge all book debts and other debts now and in the future owing to the Company and the proceeds of payment or realisation of each of them until the payment of such proceeds into the Proceeds Accounts in accordance with clause 5.2 of the Debenture (clause 5.2 of the Debenture states that "subject to the terms of the Permitted Encumbrances, the Company will pay into the Proceeds Accounts the proceeds of payment or realisation of all the Company's book debts and other debts),

(j) assigns to the Security Trustee the benefit of any interest rate swap, currency swap, cap or collar arrangement, future, option, forward rate agreement or other derivative instrument (howsoever described) or any other agreement with the Security Trustee or any third party for protecting or hedging any of the Secured Liabilities to the Security Trustee at any time, subject to reassignment on redemption,

(k) charges to the Security Trustee by way of fixed charge all funds standing to the credit of the Company from time to time on any account with any bank or financial institution, including the Proceeds Accounts,

(l) charges to the Security Trustee by way of fixed charge all negotiable instruments at any time drawn, issued or endorsed in favour of, or held by or on behalf of, the Company, including any such instruments which at any time have been deposited with the Security Trustee (whether or not endorsed to the Security Trustee), and

(m) charges to the Security Trustee by way of floating charge all the undertaking and all property, assets and rights of the Company now and in the future wherever situate not from time to time subject to a mortgage, fixed charge or assignment under the Debenture, (the "Charged Property")

2.2 The Company will not without the prior written consent of the Security Trustee do any of the following

(a) (except in favour of the Security Trustee or in the case of the Permitted Encumbrances) create or permit to arise or continue any Encumbrance affecting the Charged Property now and in the future nor increase nor extend any liability of the Company secured on any of the Charged Property now and in the future, or

(b) dispose of the Charged Property in clauses 2.1(a) to 2.1(l) inclusive above or, following crystallisation of the floating charge in clause 2.1(m) above, the Charged Property in clause 2.1(m) above, or

(c) upon the occurrence of any events set out in clause 11.3 of the Loan Agreement, deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business or (without limitation) realise its book debts and other debts by means of block discounting, factoring or the like, or

(d) dispose of the Charged Property in clause 2.1(m) above other than in the ordinary course of, and for the purpose of, carrying on its trading business while the floating charge remains uncrystallised, or

MG01 - continuation page  
Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(e) grant or accept a surrender of, or vary, any lease or licence of, nor part with or share possession or occupation of, its freehold and leasehold property or any part of it nor reduce any sum payable under them nor enter into any onerous or restrictive obligations affecting its freehold and leasehold property or any part of it or consent to any assignment or sub-lease of any interest in its freehold and leasehold property nor any part of it

MG01 - continuation page  
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	Definitions	
	Encumbrance	any mortgage, charge (fixed or floating), pledge, hypothecation or lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority (including, without limitation, the deposit of monies or property with a person with the intention of affording such person a right of set-off or lien) and any sale or leaseback, sale and repurchase or deferred purchase arrangements and any other agreement or arrangement having a similar economic effect or any other agreement having substantially the same economic effect as any of the foregoing
	Expenses	all expenses (on a full indemnity basis), including (without limitation) legal fees, from time to time paid or incurred by the Lender or the Security Trustee or any receiver at any time in connection with the Charged Property or the Secured Liabilities or in taking, perfecting, preserving, defending or enforcing the Debenture (or any of the security created by it) or in exercising any right or power under the Debenture or otherwise
	Interest	any interest and default interest payable at the rate, at the times and otherwise in accordance with provisions of the Loan Agreement
	Lender	the person making the loan facilities available to the Company pursuant to the Loan Agreement
	Loan Agreement	the agreement dated on or about the date of the Debenture and executed by the Company under which the Lender will advance up to £1,000,000 to the Company as may be amended from time to time,
	Permitted Encumbrances	(a) Encumbrances expressly permitted in writing by the Lender, and  (b) Encumbrances arising by operation of law (or by agreement to the same effect) in the ordinary course of business
	Proceeds Accounts	the Company's general trading accounts with Barclays Bank plc or such other account as the Lender may from time to time specify
	Relevant Currency	in relation to each of the Secured Liabilities the currency in which it is from time to time denominated

MG01

Particulars of a mortgage or charge

7

**Particulars as to commission, allowance or discount (if any)**

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance  
or discount

8

**Delivery of instrument**

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).


9

**Signature**

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the registration of the charge

# MG01

## Particulars of a mortgage or charge



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Kristian Shearsby

Company name Morrison & Foerster (UK) LLP

Address CityPoint, One Ropemaker Street

Post town London

County/Region

Postcode E C 2 Y 9 A W

Country England

DX

Telephone 0207 920 4000



### Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

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

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

For companies registered in Scotland  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland  
The Registrar of Companies, Companies House,  
First Floor, Waterfront Plaza, 8 Laganbank Road,  
Belfast, Northern Ireland, BT1 3BS  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)





## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 4344782  
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 15 MARCH  
2010 AND CREATED BY MEDICAL DEVICE INNOVATIONS  
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME  
DUE FROM THE COMPANY TO AVLAR BIOVENTURES LIMITED  
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART 25 OF THE COMPANIES ACT 2006 ON THE 22 MARCH 2010**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 MARCH 2010**

*D. S. E. B.*



*Companies House*  
— for the record —



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**