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MG01

Particulars of a mortgage or charge

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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 for

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

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13/05/2010

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COMPANIES HOUSE

1 Company details		5 For official use
Company number	0 4 3 4 9 2 2 1	Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	Cellnovo Limited (the Company)	
2 Date of creation of charge		
Date of creation	d 1 2 m 0 5 y 2 0 y 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	A Debenture by the Company in favour of Advent Nominees Limited as security agent (the Security Agent) for Advent Private Equity Fund IV LP and Advent Management IV Limited Partnership each acting by its Manager, Advent Venture Partners LLP (together Advent) (1) Healthcare Ventures VIII, L P acting by its general partners Healthcare Partners VIII, L P and Healthcare Partners VIII, LLC (HCV) (2) Getz Bros & Co (BVI) Inc (Getz) (3) and The National Endowment for Science, Technology and the Arts (Nesta) (the Debenture)	
4 Amount secured		
Please give us details of the amount secured by the mortgage or charge		
Amount secured	Bridging loans in the aggregate sum of £4,650,000 All monies and liabilities now or in the future due, owing or incurred (before or after demand) by the Company to each of the Noteholders and Security Agent in any manner, including the sums owed to the Noteholders under bridging loans in an aggregate sum of £4,650,000 the obligations and liabilities to each of the Security Agent and the Noteholders covenanted to be discharged or paid under clause 2 of the Debenture (the " Obligations ")	
Definitions		
Noteholders means Advent, HCV, Getz and Nesta		
Continuation page Please use a continuation page if you need to enter more details		

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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	
Name	Advent Nominees Limited (Company no 02051962)		
Address	25 Buckingham Gate		
	London		
Postcode	S	W	1 3 6 L D
Name	Advent Private Equity Fund IV LP		
Address	25 Buckingham Gate		
	London		
Postcode	S	W	1 3 6 L D
		Continuation page Please use a continuation page if you need to enter more details	
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	<p>1 As a continuing security for the discharge and payment of the Obligations and with full title guarantee, the Company:-</p> <p>1 1 charges to the Security Agent by way of fixed charge, any Land,</p> <p>1 2 assigns to the Security Agent the proceeds of the Insurances, subject to reassignment on redemption;</p> <p>1 3 charges to the Security Agent by way of fixed charge all the plant, machinery, fixtures, fittings, vehicles, computers and equipment now and in the future belonging to the Company and assigns to the Security Agent all right, title and interest of the Company under any agreements (present or future) relating to the purchase, lease or hire purchase of the same,</p> <p>1 4 charges to the Security Agent by way of fixed charge all the goodwill, shares and uncalled capital of the Company present and future,</p> <p>1 5 charges to the Security Agent by way of fixed charge all choses in action, claims and Intellectual Property now and in the future belonging to the Company, including any Intellectual Property to which the Company is not absolutely entitled or to which the Company is entitled to with others,</p> <p>1.6 charges to the Security Agent by way of fixed charge all trade secrets, confidential information and knowhow owned or enjoyed by the Company now or in the future,</p> <p>1 7 charges to the Security Agent by way of fixed charge all book and other debts now and in the future owing to the Company or in which the Company is interested;</p> <p>1.8 charges to the Security Agent 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, and</p> <p>1 9 charges to the Security Agent by way of floating charge all the undertaking and all property, assets and rights of the Company present and future wherever situate not from time to time subject to a mortgage, fixed charge or assignment under this deed with the exclusion of the Property</p>		

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7	Particulars as to commission, allowance or discount (if any)	
Commission allowance or discount	<p>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</p> <ul style="list-style-type: none">- subscribing or agreeing to subscribe, whether absolutely or conditionally, or- procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered</p> <p>None</p>	
8	Delivery of instrument	
9	Signature	
Signature	<p>Please sign the form here</p> <p>13 May 2010</p> <p>Signature</p> <p>X <i>Deandines</i> X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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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

Andrew Crawford

Company name

Devonshires

Address

Salisbury House

London Wall

London

Post town

County/Region

Postcode

E C 2 M 5 Q Y

Country

DX

DX 33856 Finsbury Square

Telephone

020 7628 7576



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 or email 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

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

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Particulars of a mortgage or charge



5 Mortgagee(s) or person(s) entitled to the charge	
Please give the name and address of the mortgagee(s) or person(s) entitled to the charge	
Name	Healthcare Ventures VIII LP ✓
Address	55 Cambridge Parkway, Suite 301 Cambridge
	Massachusetts 02142 - 1234 USA
Postcode	
Name	Getz Bros & Co (BVI) Inc ✓
Address	PO Box 146, Road Town,
	Tortola, British Virgin Islands
Postcode	
Name	The National Endowment for Science and the Arts ✓
Address	1 Plough Place
	London
Postcode	E C 4 A 1 D E
Name	Advent Management IV Limited Partnership ✓
Address	50 Lothian Road, Festival Square
	Edinburgh
Postcode	E H 3 9 W J
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	

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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	<p><u>Restriction on dealings</u></p> <p><u>Definitions</u></p> <p>Charged Property means the assets and undertaking charged or assigned by clause 3 of the Debenture</p> <p>Convertible Loan Note Instruments means the instrument constituting the £2,150,000 secured loan notes executed by the Company on 2 December 2009 and the instrument constituting up to 2,500,000 secured B convertible loan notes executed by the Company on 29 March 2010</p> <p>Encumbrance means includes any mortgage, charge (fixed or floating), pledge, 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</p> <p>Insurances means means all policies of insurance in which the Company may now or hereafter have an interest and which relate to the Charged Property</p> <p>Intellectual Property means patents, trade marks, service marks, trade names, domain names, designs, semiconductor topography rights, database rights, copyrights (in each case in any part of the world whether or not registered or registrable and if registered or registrable for their full period of registration with all extensions and renewals, and including all applications for registration), confidential information, product licences and any and all intellectual property rights of any nature anywhere in the world and any licences and permissions in connection with any of the above rights or information</p> <p>Land includes freehold and any leasehold, and any other estate in, land and immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures), but excludes the Property</p> <p>Notes means The secured convertible loan notes constituted by the Convertible Loan Note Instruments consisting of 2,150,000 B notes of £1 each issued on or about 2 December 2009, 1,250,000 B notes of £1 each issued on 29 March 2010 and 1,250,000 B notes of £1 each issued on or about the date of the debenture</p> <p>Property means Technium II, Kings Road, Swansea SA1 8PJ</p> <p>Under Clause 5 1 of the Debenture, the Company will not, save as permitted by the Notes, without the Security Agent's prior written consent -</p> <p>(a) create or permit to arise or continue any Encumbrance affecting the Charged Property or increase or extend any liability of the Company secured on any of the Charged Property other than in accordance with the Notes, or</p> <p>(b) dispose of the Charged Property charged by clauses 3 1 1 to 3 1 9 of the Debenture and paragraphs 1 1 - 1 9 in box 6 of this form MG01 inclusive save where such property is exchanged for other assets comparable or superior as to type, value or quality or, following crystallisation of the floating charge in accordance with clause 4 2 of the Debenture, the Charged Property charged by clause 3 1 9</p>



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4349221
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 12 MAY 2010
AND CREATED BY CELLNOVO LIMITED FOR SECURING
£4,650,000 AND ALL OTHER MONIES DUE OR TO BECOME DUE
FROM THE COMPANY TO ADVENT NOMINEES LIMITED AS
SECURITY AGENT FOR ADVENT PRIVATE EQUITY FUND IV LP
AND HEALTHCARE VENTURES VIII LP AND GETZ BROS. & CO.
(BVI) INC. AND THE NATIONAL ENDOWMENT FOR SCIENCE
AND THE ARTS AND ADVENT MANAGEMENT IV LIMITED
PARTNERSHIP AND EACH OF THE NOTEHOLDERS 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
13 MAY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17 MAY 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES