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CHFP025

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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 £10 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

4111

4392360

Name of company

* WIGHTCABLE LIMITED

Date of creation of the charge

18 November 2003

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

debenture dated 18 November 2003 between WightCable Limited as chargor
and CLSH Management Limited as Security Trustee

Amount secured by the mortgage or charge

All present and future monies, obligations and liabilities (whether
actual or contingent, whether owned jointly or severally or in any other
capacity whatsoever) of WightCable Limited under (1) the debenture dated
18 November 2003 between WightCable Limited as chargor and CLSH
Management Limited as Security Trustee, (2) the loan agreement dated 18
November 2003 between WightCable Limited and the Lenders (CLSH
Management Limited and JJ Gallagher together) and (3) any other document
CLSH Management Limited, in accordance with the loan agreement,
designates.

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

CLSH Management Limited, One Citadel Place, Tinworth Street, London SE11
5EF as Security Trustee for CLSH Management Limited and JJ Gallagher
Limited, Gallagher House, 51 Bordesley Green, Birmingham B94QS

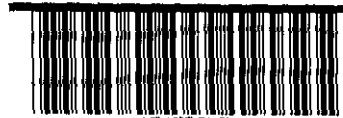
Postcode

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

Taylor Wessing
Carmelite, 50 Victoria
Embankment, Blackfriars,
London, EC4Y 0DX

For official Use
Mortgage Section

Post room



A27
COMPANIES HOUSE

0526
04/12/03

Time critical reference

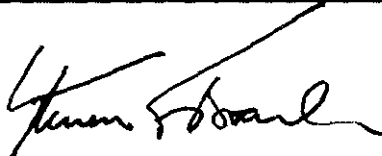
- 1) by way of legal mortgage, all estates or interest in any freehold or leasehold Land belonging to the Company at the date of the debenture and their proceeds of sale;
- 2) by way of fixed charge, to the extent that they are not the subject of a mortgage under paragraph 1 above, all estates or interest in any freehold or leasehold Land and all immovable assets belonging to the Company or in which the Company may have an interest, in each case at any time during the Security Period regardless (as regards immovable assets) of their location; and
- 3) by way of fixed charge, to the extent that they are not the subject of a mortgage under paragraph 1 above or a fixed charge under paragraph 2 above, all liens, charges, options, agreements, rights and interests over Land belonging to the Company or in which the Company may have an interest, in each case at any time during the Security Period.

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Particulars as to commission allowance or discount (note 3)

Signed



Date 18. 11. 2003

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

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† 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 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 CF14 3UZ

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**Particulars of a mortgage or charge
(continued)**Please do not
write in this
binding marginContinuation sheet No 1
to Form No 395 and 410 (Scot)Please complete
legibly, preferably
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bold block lettering

Company Number

4392360

Name of Company

WIGHTCABLE LIMITED

Limited*

* delete if
inappropriate

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

- 4) By way of fixed charge (and to the extent that they are not subject of a mortgage or charge under paragraphs 1-3 above):
- (a) the Chattels from time to time on the Charged Land and all other Chattels and in all cases, the full benefit of all warranties and maintenance contracts for the Chattels;
 - (b) the Book Debts;
 - (c) the proceeds of the payment and collection of Book Debts;
 - (d) the Securities including the Company's rights against the operator of, or any participant in, a Relevant System;
 - (e) the goodwill and uncalled capital of the Company at any time during the Security Period;
 - (f) the Intellectual Property;
 - (g) all its rights under, or in connection with, authorisations held by the Company at any time during the Security Period in connection with the business of the Company or the Charged Assets and the right to recover and receive all compensation or other amounts payable to the Company in respect of such authorisations; and
 - (h) any right, title or interest, claim or entitlement in any pension scheme belonging to the Company or to which the Company is or may become entitled or in which the Company may have an interest at any time during the Security Period.
- 5) By way of Floating Charge all Assets other than those Assets for the time being effectively charged by way of legal or equitable mortgage or fixed charge as provided in paragraph 1-3 above, effectively charged by way of fixed charge as provided in paragraph 4 above or effectively assigned (whether at law or in equity) to the Security Trustee for the benefit of itself and as trustee for the Lenders as provided in clause 4 of the debenture.

Definitions:

"Assets" means the business, undertaking, property, assets, revenues, rights and uncalled capital belonging to the Company or to which the Company is or may become entitled or in which the Company may have an interest, in each case at any time during the Security Period;

"Book Debts" means all book and other debts of any nature now or at any time during the Security Period due or owing to the Company and the benefit of, and the proceeds of all claims under, all Security Interests, guarantees, indemnities, letters of credit and insurances of any nature enjoyed or held by the Company at any time during the Security Period in relation to those book and other debts;

"Charged Assets" means the Assets from time to time subject or expressed to be subject to the debenture;

"Charged Land" means the Land over which security is created pursuant to clause 3.1 (Legal and equitable mortgages over land and immovable assets);

"Chattels" means all plant and machinery over which security is not created pursuant to paragraphs 1-3 above and all other chattels belonging to the Company or to which the Company is or may become entitled or in which the Company may have an interest at any time during the Security Period and all substitutions, replacements, renewals and all additions made from time to time for, in or to them after the date of the debenture but excluding those which, for the time being, form part of the Company's stock-in-trade or work in progress;

"Company" means WightCable Limited;

"Intellectual Property" means:

(a) all patents, trade marks, service marks, trade names, domain names, rights in designs, semiconductor topography rights, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property, whether or not registered or registrable and, if registrable, whether or not registered for their full period of registration together with all extensions and renewals, and including all applications for registration or otherwise which may be filed by, or on behalf of, the Company in any jurisdiction;

(b) moral rights or similar rights, inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other protected rights and assets, whether registered or unregistered, arising or subsisting in any jurisdiction; and

(c) the benefit of all licences, sub-licences, permissions and other rights to use any of the rights listed in paragraphs (a) and (b) above, in each case belonging to the Company or to which the Company is or may become entitled or in which the Company may have an interest at any time during the Security Period;

"Lenders" means CLSH Management and JJ Gallagher, and other person who becomes a lender pursuant to clause 16 of the loan agreement;

"Regulations" means the Uncertificated Securities Regulations 1995;

"Relevant System" has the meaning given to that term by the Regulations and includes any other system, procedures or facility (in the United Kingdom or elsewhere) providing for the deposit of, and clearance of transactions in, units of the Securities;

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"Securities" means:

- (a) Shares;
- (b) warrants, options or other rights to subscribe for, purchase, call for delivery of, or otherwise acquire, any Shares;
- (c) allotments, rights, money or property arising from any Shares by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
- (d) dividends, distributions, interest and other income from any Shares;
- (e) stock, shares and debentures offered in addition to, or in substitution for, any of the foregoing; and
- (f) all rights relating to any of the foregoing which are deposited with, or registered in the name of, any depository, custodian, nominee, clearing house or Relevant System, or any investment manager or other similar person whether or not on a fungible basis (including, without limitation, rights against any such person or Relevant System),

belonging to the Company or to which the Company is or may become entitled or in which the Company may have an interest, in each case at any time during the Security Period.

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Security Trustee is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

"Security Trustee" means CLSH Management Limited; and

"Shares" means shares, stock and debentures including, without limitation, debenture stock, loan stock, bonds, notes and certificates of deposit.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04392360

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 18th NOVEMBER 2003 AND CREATED BY WIGHTCABLE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CLSH MANAGEMENT LIMITED, AS SECURITY TRUSTEE 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 4th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th DECEMBER 2003.

per



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES