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CHFP041

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold black
lettering* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

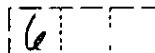
Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

Name of company



4427113

ACE SIGNS GROUP LIMITED (the "Company")

Date of creation of the charge

18 MARCH 2008

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

DEBENTURE

Amount secured by the mortgage or charge

all present and future monies, obligations and liabilities owed by the Company to the Chargee under or in connection with

(a) the amount of the First Deferred Sum payable to the Chargee as set out opposite his name in column 4 of the table in Schedule 1 of a share sale and purchase agreement dated 18 March 2008 between, inter alia, ASG (Innovation) Limited (6201392) and the Chargee for the sale and purchase of the entire issued share capital of the Company (the "Agreement"), and

(b) the amount of the Second Deferred Sum payable to the Chargee as set out opposite his name in column 5 of the table in Schedule 1 of the Agreement,

in either case when payable pursuant to clause 3 4 of the Agreement or any amount of interest payable thereon pursuant to the Agreement

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

SEAN LLOYD of 10 Chalklands, Howe Green, Chelmsford, Essex (the "Chargee")

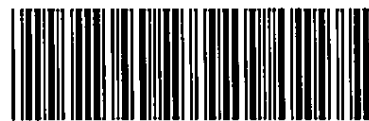
Postcode CM2 7TH

Presenter's name, address and
reference (if any)
Wollastons LLP
Brierly Place, New London
Road
Chelmsford
Essex CM2 0AP
DX 89703 CHELMSFORD 2

Time critical reference

For official use (02/2006)
Mortgage Section

THURSDAY



AC5PXYDO

A17

27/03/2008

353

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See attached Continuation Sheet

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

[Signature]

Date

25/1/08

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

FORM M395 (Continuation Sheet)

ACE SIGNS GROUP LIMITED (registered number 4427113)

AMJ 25.3.08

Short particulars of all the property mortgaged or charged

- Agreement** a share sale and purchase agreement dated 18 March 2008 between (1) Reginald Eldridge, (2) Sean Lloyd, (3) Kieran Mulkerrins and (4) ASG (Innovation) Limited for the sale and purchase of the entire issued share capital of the Company
- Business Day** a day (other than a Saturday or Sunday) on which banks are open for general business in London,
- Buyer** ASG (Innovation) Limited (6201392)
- Charged Property** all the assets, property and undertaking for the time being subject to the security interests created by the Debenture (and references to the Charged Property include references to any part of it)
- Equipment** all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Company, including any part of it and all spare parts, replacements, modifications and additions
- Intercreditor Deed** the intercreditor deed in the agreed form entered into on even date herewith between (1) Lloyds TSB Commercial Finance Limited, (2) Reginald Eldridge, (3) Sean Lloyd, (4) Kieran Mulkerrins (5) the Company, (6) ASG (Innovation) Limited, (7) ASG (Essex) Limited and (8) ASG (Warwick) Limited,
- Properties** all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by the Company or in which the Company holds an interest, and "Property" means any of them,
- Receiver** a receiver and/or manager of any or all of the Charged Property appointed under paragraph 6 of Schedule 4 of the Debenture,
- Secured Liabilities** all present and future monies, obligations and liabilities owed by the Buyer to the Chargee under or in connection with
- (a) the amount of the First Deferred Sum payable to the Chargee as set out opposite his name in column 4 of the table in Schedule 1 of the Agreement, and
 - (b) the amount of the Second Deferred Sum payable to the Chargee as set out opposite his name in column 5 of the table in Schedule 1 of the Agreement,
- in either case when payable pursuant to clause 3.4 of the Agreement or any amount of interest payable thereon pursuant to the Agreement

1 Covenant to Pay

The Company shall on demand pay to the Chargee and discharge the Secured Liabilities when they become due

2 Charging Provisions

2 1 As a continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee, subject at all times to the terms and provisions of the Intercreditor Deed

2 1 1 charges to the Chargee, by way of legal mortgage, all its Properties,

2 1 2 charges to the Chargee, by way of fixed charge

2 1 2 1 all Properties acquired by the Company in the future,

2 1 2 2 all present and future interests of the Company not effectively mortgaged or charged under the preceding provisions of this clause 2 in or over freehold or leasehold property,

2 1 2 3 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties,

2 1 2 4 all licences, consents and authorisations, statutory or otherwise held or required in connection with the Company's business or the use of any Charged Property and all rights in connection with them,

2 1 2 5 all present and future goodwill and uncalled capital for the time being of the Company,

2 1 2 6 all Equipment,

2 1 3 charges to the Chargee, by way of first floating charge, all the undertaking, property, assets and rights of the Company at any time not effectively mortgaged, charged or assigned pursuant to clause 3 1 1 and clause 3 1 2

2 2 The floating charge created by clause 2 1 3 above shall automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Property if (subject at all times to the terms and provisions of the Intercreditor Deed)

2 2 1 the Company

2 2 1 1 creates, or attempts to create, over all or any part of the Charged Property an Encumbrance without the prior written consent of the Chargee or any trust in favour of another person, or

- 2 2 1 2 disposes or attempts to dispose of all or any part of the Charged Property (other than property subject only to the floating charge while it remains uncrystallised) in the ordinary course of business, or
 - 2 2 2 a receiver is appointed over all or any of the Charged Property that is subject to the floating charge, or
 - 2 2 3 any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Charged Property, or
 - 2 2 4 the Chargee receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Company
- 2 3 Subject at all times to the terms and provisions of the Intercreditor Deed, the Chargee may in its sole discretion at any time by written notice to the Company convert the floating charge created under the Debenture into a fixed charge as regards any part of the Charged Property specified by the Chargee in that notice
- 2 4 Any asset acquired by the Company after any crystallisation of the floating charge created under the Debenture which but for such crystallisation would be subject to a floating charge shall (unless the Chargee confirms in writing to the contrary) be charged to the Chargee by way of fixed charge
- 2 5 The liability of the Company under the Debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by
 - 2 5 1 any security, guarantee, indemnity, remedy or other right held by or available to the Chargee being or becoming wholly or partially illegal, void or unenforceable on any ground, or,
 - 2 5 2 the Chargee renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person, or
 - 2 5 3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Company
- 2 6 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 the terms of the Agreement and of any side letters between any parties in relation to the Agreement are incorporated in the debenture
- 2 7 For the purposes only of Rule 139 of the Land Registration Rules 1925 (as amended) the Agreement does not form part of the terms and conditions of the debenture
- 2 8 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by the debenture
- 2 9 The Company covenants with the Chargee that it shall not do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee or materially diminish the value of any of the Charged Property or the effectiveness of the security created by the debenture

3 Continuing Security

- 3 1 This debenture shall be in addition to and independent of every other security or guarantee which the Chargee may at any time hold for any of the Secured Liabilities and no prior security held by the Chargee over the whole or any part of the Charged Property shall merge in the security created by the Debenture
- 3 2 This debenture shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until the Chargee discharges the Debenture in writing

4 Further Assurance

Subject at all time to the terms and provisions of the Intercreditor Deed, the Company, at its own cost, shall prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as the Chargee may reasonably require) in favour of the Chargee as the Chargee shall in its absolute discretion from time to time require over all or any part of the Charged Property

5 Power of Attorney

By way of security the Company irrevocably appoints the Chargee and every Receiver separately to be the attorney of the Company and in its name and on its behalf and as its act and deed to execute any documents, and do any acts and things which

- 5 1 the Company is required to execute and do under the Debenture, and
- 5 2 any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by the Debenture or by law on the Chargee or any Receiver



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4427113
CHARGE NO. 6**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 18 MARCH
2008 AND CREATED BY ACE SIGNS GROUP LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO SEAN LLOYD 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 27 MARCH
2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 APRIL 2008



Companies House
— for the record —



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

DX 5