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## 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.

164261/12  
**395**

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

\* Blueback Limited (the "Company").

Date of creation of the charge

8 November 2006

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

A debenture dated 8 November 2006 (the "Debenture") between the Company and the persons whose names and addresses are set out in the Schedule (the "Lenders").

Amount secured by the mortgage or charge

The debt of £250,000 due from the Company to the Lenders together with interest and costs due to the Lenders from the Company under the terms of a secured loan note instrument of even date and in agreed form (The "Debt").

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

See Schedule

Postcode

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

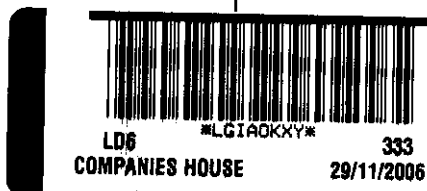
Berwin Leighton Paisner LLP  
Adelaide House  
London Bridge  
London  
EC4R 9HA

JSND/5245565

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room



CHFP025

Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

Short particulars of all the property mortgaged or charged

1. By Clause 4 of the Debenture subject to the prior charges registered on the Company's Register at Companies House at the date of the Debenture, the Company as security for the payment and discharge of the Debt, charges the following in favour of the Lenders:

(a) By way of fixed charge, the chattels and equipment (including all additions and improvements to, and replacements of, them from time to time), securities, shares and intellectual property.

(b) By way of fixed charge (except as already charged above):

(i) All chattels and equipment now or at any time belonging to the Company.

(ii) The benefit of all rights, licences, guarantees, contracts, deeds, undertakings and warranties relating to the items mentioned above and/or to any trade or business from time to time carried on by the Company.

See Addendum 4/4

Please do not write in this margin

**Please complete legibly, preferably in black type, or bold block lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Brian Mulhennins*  
*0207 427 1315*

Date

*29 November 2006*

On behalf of [company] ~~XXXXXXXXXXXX~~ †

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

(c) By way of floating charge, all the undertaking of the Company.

2. By Clause 7.1 of the Debenture, save for borrowings under its vehicle financing agreements, invoice discounting agreements, loans (including, without limitation, the debenture dated 22 November 2005) existing as of today's date or other borrowings up to an aggregate amount of £250,000, the Company covenants that it will not without the prior written consent of the Lenders:

(i) create (otherwise than in favour of the Lenders) any mortgage charge pledge lien or other security other than liens arising by operation of law in the ordinary course of the Company's business carried on at the date of the Debenture ("**Encumbrances**") or allow any encumbrance to arise or continue on or over any of the assets hereby charged;

(ii) part with or dispose of any of the assets charged by way of fixed charge hereunder except in the Company's Group's business as carried on by the Company's Group at the date of this Debenture;

(iii) part with or dispose of all or any of the assets charged by way of floating charge except in the ordinary course of carrying on its business as a going concern.

3. Subject to the rights of any prior chargee, the Company shall at its own expense at any time if required by the Lenders:

(i) execute and deliver to the Lenders a legal assignment of any of the assets referred to in clauses 1(a) or 1(b) above or any monies owing in respect of any of them as the Lenders shall require and give notice of any such assignment to any person when required to do so by the Lender; and

(ii) execute and deliver all deeds and documents and do and concur in all other acts which the Lenders may deem necessary or desirable to vest in the Lenders the security intended to be created by this Debenture over all or any of the assets or to facilitate the enforcement of that security or the exercise of any powers or discretions intended to be vested in the Lenders or any receiver by this Debenture.

#### SCHEDULE

##### THE LENDERS

Name	Address
A Baillie	90 St Leonards Avenue, Toronto M4N 1K5
Vyco Ltd	c/o 287 Oriolo Parkway, Toronto, M5P 2H4
BMC Capital	8 Plymbridge Road, Toronto M4N 2H5
Dumeree Holdings Inc	Suite 300, 191 Bay Street, BCE Place Toronto M5J 2TF
Roppongi Investments Ltd	Suite 300, 181 Bay Street, BCE Place, Toronto, M5J 2T3
S Schaeffer	
Roger Powdrill	The Willows, Station Road, Woldingham, Surrey CR3 7DE

Addendum 1/4

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

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3. Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

(iii) All book debts and other debts and monetary claims now or in the future owing to the Company (whether alone or jointly with any other person, licence fees or other payments due from any licensee. In addition, the full benefit of all guarantees and securities for them and all liens, reservations of title and other rights enabling the Company to enforce any such debts or claims. This excludes such debts and claims (if any) as the Lenders may from time to time have agreed in writing with the Company which shall not be subject to this fixed charge.

(iv) Any credit balance on any account of the Company with the Lenders.

(v) All goodwill and uncalled capital for the time being of the Company.

(vi) All letters patent, trademarks, service marks, designs, utility models, copyrights, design rights, applications for registration of any of them and the right to apply for them in any part of the world. In addition, moral rights, inventions, confidential information, know-how and rights of a similar nature arising or subsisting anywhere in the world in relation to all or any of the above (whether registered or unregistered) now or at any time afterwards belonging to the Company.

(vii) All policies of life insurance or assurance and all rights and claims to which the Company is now, or may at any time afterwards, become entitled in relation to the proceeds off them or of any other policies of insurance of any description.

(viii) All rights to which the Company is now, or may at any time afterwards, become entitled as a result of, or in connection with, any proceedings threatened or commenced under the Insolvency Act 1986 or any similar legislation in any jurisdiction.

(ix) All the right title and interest of the Company, now or in the future, in any stocks, shares, instruments creating or acknowledging any debt or other securities issued by any person.

(x) The amount from time to time standing to the credit of the Company's accounts.

JWC Peters	50 Robert Street, Toronto, Ontario, M5S 2KH
Fairway Consultants	Lomorna, 38 Denham Lane, Chalfont St Peters, Bucks
Steve Schwarz	12 Neasham Road, Ashby De La Zouch, Leicestershire LE65 2PF
Nick Butcher	Moorcroft, Abinger Lane, Aninger Common, Surrey R115 611Z
Martyn Noble	Overjordon Cottage, Newton Way, Braybrook, Leices LE16 8LR
CFO Associates Ltd	5 Poplar Avenue, Wyre Piddle, Pershore, Worcs, WR10 2RJ
Andrew Kennedy	2 Edgerley Terrace, London SW6 6QF
Bobby Banks	c/o Onda Capital, 3rd Floor, 24 Upper Brook Street, London W1K 7QB

Company number

04439855

Name of company

\*insert full name  
of Company

\* Blueback Limited (the "Company").

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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. 04439855

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 8th NOVEMBER 2006 AND CREATED BY BLUEBACK LIMITED FOR SECURING £250,000 DUE OR TO BECOME DUE FROM THE COMPANY TO THE LENDERS 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 29th NOVEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th DECEMBER 2006.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —