

395

CHFP025

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

113

04470982

Name of company

* Elision Limited (the "Company")

Date of creation of the charge

21 July 2008

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

Composite Debenture (the "Debenture")

Amount secured by the mortgage or charge

All or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by a Group Company, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of a Group Company to a third party which have been assigned or novated to or otherwise vested in BoS and including interest, discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping a Group Company's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice (or otherwise agreed in writing) after as well as before any demand made or judgment or decree obtained under or in relation to the Debenture (the "**Secured Liabilities**")

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

Bank of Scotland plc having its registered office at The Mound, Edinburgh
{ "BoS" }

Postcode EH1 1YZ

Presentor's name address and
reference (if any)

Eversheds LLP

One Wood Street, London
EC2V 7WS

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



A01

28/07/2008

288

COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

Please see appendix 1

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed Freshfields LLP

Date 24/7/08

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

**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

ELISION LIMITED (Co. No. 04470982)

Appendix 1

Short particulars of all property mortgaged or charged

1. The Company with full title guarantee charges to **BoS** as a continuing security for the payment or discharge of the Secured Liabilities -
 - 1 1 1 by way of legal mortgage all its estates or interests in the freehold and leasehold property described in the schedule to the Debenture together with all present and future buildings, and fixtures (including trade and tenant's fixtures), which are at any time on or attached to the property,
 - 1 1 2 by way of fixed charge -
 - 1 1 2 1 all its estates or interests in any freehold or leasehold property belonging to it now or at any time after the date of the Debenture (other than any property charged in terms of Clause 1 1 1 above) together with all buildings, and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the property,
 - 1 1 2 2 all its present and future interests in or over land or the proceeds of sale of it and all its present and future licences to enter upon or use land,
 - 1 1 2 3 the benefit of all other agreements relating to land which it is or may become party or otherwise entitled,
 - 1 1 2 4 all its plant and machinery now or in the future attached to property which is charged by the foregoing provisions of clause 2 1 of the Debenture,
 - 1 1 2 5 all its present and future stocks, shares and other securities owned (at law or in equity) and all rights, money or property of a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, conversion, exchange, option, preference, return of capital or otherwise,
 - 1 1 2 6 all its rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by clause 1 1 2 5, whether by way of dividend, distribution, interest or otherwise,
 - 1 1 2 7 all its rights and interests in and claims under all insurance contracts or policies now or in the future held by or insuring to the benefit of the Company which relate to Fixed Charge Assets (including all money payable under such contracts and policies),
 - 1 1 2 8 all its rights and interest and claims under all other insurance or assurance contracts or policies now or in the future held by or insuring to its benefit (including all money payable under them),
 - 1 1 2 9 all patents, utility models, registered and unregistered trade and service marks, rights in passing off, copyright, registered and unregistered rights in designs and database rights in each case now or in the future held by it (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any application for such rights,
 - 1 1 2 10 the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation by or on behalf of it in any part of the world of any such rights as are referred to in clause

2 1 2 9 of the Debenture but owned by others,

- 1 1 2 11 all its rights now or in the future in relation to trade secrets, confidential information and know how in any part of the world,
- 1 1 2 12 all its present and future book debts,
- 1 1 2 13 all its other present and future debts or monetary claims against third parties (excluding those charged under clause 2 1 2 7 or 2 1 2 8 of the Debenture or arising on fluctuating accounts with other Group Companies),
- 1 1 2 14 the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to it in respect of any Fixed Charge Assets,
- 1 1 2 15 all its present and future bank accounts, cash at bank and credit balances (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest), and
- 1 1 2 16 all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the foregoing provisions of clause 2 1 of the Debenture,
- 1 1 3 by way of floating charge all its Assets not effectively otherwise mortgaged, charged or assigned by Clause 2 of the Debenture, (including, without limitation, any immovable property of the Company in Scotland and any of its Assets in Scotland falling within any of the types mentioned in clause 2 1 2 of the Debenture)
- 1 2 The Company with full title guarantee assigns as a continuing security for the payment or discharge of the Secured Liabilities in favour of **BoS** (subject to the right of the Company to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities)
 - 1 2 1 1 all its right, title and interest in and to any interest rate hedging agreements now or in the future entered into with any person, and
 - 1 2 1 2 (insofar as they are capable of being assigned by way of security) all its right, title and interest in and to any agreement to which it is a party except to the extent that it is subject to any fixed charge created under any other provisions of the Debenture
- 2 To the extent that any such right, title and interest as is referred to in clause 2 2 of the Debenture is not assignable or capable of assignment, the assignment of it purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities

Note:

The Company covenants that it will without the prior written consent of **BoS** -

- 2 1 1 create or attempt to create or permit to subsist any right in security, mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or any encumbrance, trust agreement, declaration of trust or

trust arising by operation of law over all or any of its Assets (except in favour of **BoS**), or

- 2 1 2 sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of its Assets (other than in terms of a Permitted Disposal), or
- 2 1 3 in any way dispose of the equity of redemption of any such Asset or any interest in any such Asset

Definitions of terms utilised in this Appendix

"Assets" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company,

"Fixed Charge Asset" means an Asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by clause 2 1, 2 2, 2 3 or (with effect from the date of its creation) any security created pursuant to clause 2 11 of the Debenture,

"Group" means the Parent and each of its Subsidiaries and any other company or entity in which the Parent or any of its Subsidiaries, or any company or other entity in which the Parent or any of its Subsidiaries holds any shares, holds any shares and **"Group Company"** shall be construed accordingly,

"Parent" means Arkaga Holdings Limited, a company incorporated in Jersey with company registration number 94090 and whose registered office is at 43/45 La Motte Street, St Helier, Jersey JE4 8SD

"Permitted Disposal" means

- (a) the disposal of stock subject only to the floating charge created by clause 2 1 3 of the Debenture on an arm's length basis in the ordinary course of trading,
- (b) disposals of obsolete or redundant assets (other than Fixed Charge Assets, other Assets subject to a fixed charge or security in favour of BoS and any other heritable or leased property in Scotland) which are no longer required for the business of any Group Company, and
- (c) disposals of assets (other than Fixed Charge Assets, other Assets subject to a fixed charge or security in favour of **BoS** and other heritable or leased property in Scotland) in exchange for replacement assets comparable or superior as to type, value and quality

"Subsidiary" shall bear the meaning ascribed to that term in Articles 2 and 2A of the Companies (Jersey) Law 1991, as amended and also means, in respect of any company, person or entity, any company, person or entity directly or indirectly controlled by such company, person or entity (including any Subsidiary acquired after the date of this Debenture) and **"Subsidiaries"** shall mean all or any of them, as appropriate



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4470982
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED
21 JULY 2008 AND CREATED BY ELISION LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM A
GROUP COMPANY TO BANK OF SCOTLAND PLC ON ANY
ACCOUNT WHATSOEVER 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 28 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31 JULY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES