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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

Name of company

* PHASE LIGHTING LIMITED

Date of creation of the charge

6 April 2004

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

Debenture

Amount secured by the mortgage or charge

All monies and liabilities (including the principal sum of £60,000) which shall for the time being (and whether on or at any time after demand under this Debenture) be owing or incurred to the Debenture Holder by the Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and including interest (both before and after any demand made or judgement obtained under this Debenture) discount commission or other lawful charges and expenses and all other sums payable under the terms of this Debenture.

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

Nottinghamshire County Council of County Hall, West Bridgford,
Nottingham NG2 7QP

Postcode

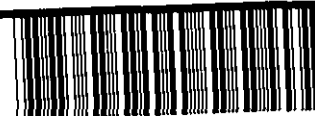
Presentor's name address and
reference (if any):

freethcartwright
Cumberland Court
80 Mount Street
Nottingham
NG1 6HH

AR / RM2

Time critical reference

For official Use
Mortgage Section



PMO *PGG6W00N* 0561
COMPANIES HOUSE 10 10409
ACHHXUCN 0670
A09 COMPANIES HOUSE 17/04/04
A71Z0U5L 0605
A05 COMPANIES HOUSE 10/04/04

Non-part

The Company with full title guarantee and to the intent that the security hereby created shall rank as a continuing security for the Debt hereby charges (until payment or discharge of the Debt:

by way of legal mortgage all estates or interests in the freehold and leasehold property described in the Debenture together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on any such property;

by way of fixed charge:-, all estates or interests in any freehold or leasehold property belonging to the Company now or at any time after the date of the Debenture (other than any property charged by way of legal mortgage) together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property;

Please see the continuation sheet attached,

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)

Signed Freethcartwright LLP Date 6th April 2004
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)

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

† delete as appropriate

Continuation Sheet

all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures) which are at any time on the property charged under the Debenture;

all present and future plant and machinery not otherwise charged and all other present and future chattels of the Company (excluding any of the same for the time being forming part of the Company's stock in trade or work in progress);

all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them;

all rights and interests in and claims under all policies of insurance and assurance held or to be held by or inuring to the benefit of the Company and the benefit of all rights and claims to which the Company is now or may be entitled under any contracts;

all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Company or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04484240

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 6th APRIL 2004 AND CREATED BY PHASE LIGHTING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NOTTINGHAMSHIRE COUNTY COUNCIL ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th APRIL 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th APRIL 2004.

D. Angelle



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —