

# M

CHFP041

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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

Pursuant to section 395 of the Companies Act 1985

# 395

389433/10

**A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**To the Registrar of Companies  
(Address overleaf - Note 6)

For official use Company number

Name of company

04562659

\* LECTUS THERAPEUTICS LIMITED (THE "COMPANY")

Date of creation of the charge

30 APRIL 2004

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

DEBENTURE (THE "DEBENTURE")

Amount secured by the mortgage or charge

ALL PRESENT AND FUTURE MONEYS, OBLIGATIONS AND LIABILITIES FROM TIME TO TIME DUE, OWING OR INCURRED BY THE COMPANY TO THE INVESTOR (AS DEFINED BELOW) WHETHER ACTUAL OR CONTINGENT, AS PRINCIPAL OR AS SURETY AND/OR IN ANY OTHER CAPACITY WHATSOEVER UNDER OR IN CONNECTION WITH THE LOAN NOTES (THE £1,000,000 SECURED CONVERTIBLE LOAN NOTES ISSUED BY THE COMPANY PURSUANT TO THE LOAN NOTE INSTRUMENT), INCLUDING (FOR THE AVOIDANCE OF DOUBT) ANY PREMIUM PAYABLE ON THE REPAYMENT OR REDEMPTION OF THE LOAN NOTES (AND THE REFERENCES TO THE SECURED LIABILITIES INCLUDE REFERENCES TO ANY OF THEM).

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

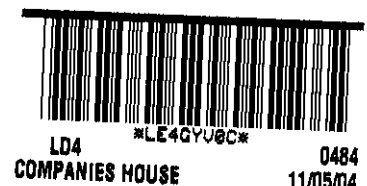
TAKEDA RESEARCH INVESTMENT INC. (THE "INVESTOR") WHOSE PRINCIPAL PLACE OF BUSINESS IS 435 TASSO STREET, SUITE 300, PALO ALTO, USA

Postcode CA 94301

Presentor's name, address and reference (if any):  
Osborne Clarke (ref:MSY)  
Hillgate House  
26 Old Bailey EC4M 7HW  
DX

For official use  
Mortgage section

Post room



Time critical reference

Com 395-1/2

Short particulars of all the property mortgaged or charged

1. FIXED CHARGES UPON:

1.1 ALL ESTATES AND OTHER INTERESTS IN ANY FREEHOLD, LEASEHOLD OR OTHER IMMOVABLE PROPERTY (INCLUDING, WITHOUT LIMITATION, ALL FIXTURES ON SUCH PROPERTY) WHICH ARE NOW, OR AT ANY TIME AFTER THE DATE OF THIS DEBENTURE BECOME, THE PROPERTY OF THE COMPANY, ALL PROCEEDS OF SALE DERIVED FROM SUCH PROPERTY AND THE BENEFIT OF ALL COVENANTS TO WHICH THE COMPANY IS ENTITLED IN RESPECT OF SUCH PROPERTY;

1.2 CONTRACTS: BY WAY OF ABSOLUTE LEGAL ASSIGNMENT, THE CONTRACTS.

1.3 BOOK DEBTS: BY WAY OF FIRST FIXED CHARGE, THE BOOK DEBTS.

1.4 INTELLECTUAL PROPERTY: BY WAY OF FIRST FIXED CHARGE, ALL THE INTELLECTUAL PROPERTY OWNED, POSSESSED OR CONTROLLED BY THE COMPANY.

1.5 PLANT AND MACHINERY: BY WAY OF FIRST FIXED CHARGE, THE PLANT AND MACHINERY. (See Continuation Sheet 1, page 4)

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

A fee of £10 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 Osborne Clarke

Date 5 May 2004

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. 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.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No  
to Forms Nos 395 and 410 (Scot)

Company number

04562659

Please complete  
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in black type, or  
bold block lettering

Name of company

LECTUS THERAPEUTICS LIMITED

Limited\*

\*Delete if  
inappropriate

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

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

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**Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)**

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

1.6 SHARES AND DERIVATIVE ASSETS: BY WAY OF FIRST FIXED CHARGE, THE SHARES AND DERIVATIVE ASSETS.

1.7 GOODWILL: BY WAY OF FIRST FIXED CHARGE, ALL THE GOODWILL AND UNCALLED CAPITAL FOR THE TIME BEING OF THE COMPANY.

Please complete  
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lettering.

2. FIRST FLOATING CHARGE UPON ALL THE UNDERTAKING AND ASSETS OF THE COMPANY WHATSOEVER, WHEREVER SITUATE, WHETHER MOVABLE, IMMOVABLE, PRESENT OR FUTURE (INCLUDING, WITHOUT LIMITATION ALL THE UNDERTAKING AND ASSETS OF THE COMPANY REFERRED TO ABOVE WHICH ARE, FOR ANY REASON, NOT VALIDLY CHARGED OR ASSIGNED PURSUANT TO CLAUSES 1.1 (PROPERTY) TO 1.7 (GOODWILL) (INCLUSIVE) OF THIS DEBENTURE).

3. ALL DEFINITIONS CONTAINED IN THIS SECTION ARE AS DEFINED IN THE DEBENTURE.

FILE COPY



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

COMPANY No. 04562659

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 30th APRIL 2004 AND CREATED BY LECTUS THERAPEUTICS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO TAKEDA RESEARCH INVESTMENT INC (THE INVESTOR) 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 11th MAY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th MAY 2004.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —