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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

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

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05572561

Name of company

Core VCT III PLC**(Registered in UK)**

Date of creation of the charge

~~6 January 2006~~**23 DECEMBER 2005***Ex received*

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

Security Agreement

Amount secured by the mortgage or charge

The Client charges in favour of CSUKL, by way of first fixed charge with full title guarantee, and pledges in favour of CSUKL, as a continuing security for the payment and discharge in full of the Liabilities, the Charged Property, with the intent that

1. such charge will operate as a release of the Credit Balance to CSUKL until the Liabilities have been paid irrevocably and unconditionally discharged in full; and
2. the Security hereby constituted shall extend to all the Clients's beneficial interests in the Charged Property and to any proceeds of sale or other realisation of the Charged Property or of any part of the Charged Property.

'Liabilities' means all monies, obligations and liabilities (whether present, future, actual or contingent) which may now be or at any future time become due, owing or incurred by the Client to CSUKL, or for which the Client may now be or may at any future time become liable to CSUKL on any account or otherwise in any manner whatsoever and in whatever currency denominated (whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety), together with all interest on such monies, obligations and liabilities, and all commission, fees, banking charges, taxes, legal and other costs, charges and expenses (including all sums in respect of value-added taxes) however incurred by CSUKL in relation to the Client and to the Charged Property on a full indemnity basis (including but not limited to all costs, charges and expenses which CSUKL may incur in enforcing this Security or in obtaining payment from the Client or in attempting to do so);

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

Credit Suisse (UK) Limited / Five Cabot Square, London

Postcode

E14 4QRPresentor's name address and
reference (if any):Credit Suisse (UK) Limited
5 Cabot Square, London
E14 4QR

Attn: Mr J Silver Tel: 020 7888 8940

For official Use
Mortgage SectionPMO
COMPANIES HOUSE

PJZK788Y

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COMPANIES HOUSE

AR723BYM

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10/01/2006

Short particulars of all the property mortgaged or charged

Where 'Charged Property' means

- a) the Credit Balances,
- b) the Securities,
- c) the Metals and
- d) any other property of any type which is now or may at any future time be
 1. held in the actual or constructive possession of CSUKL on behalf of or for the account of the Client, either alone or jointly;
 2. deposited by the Client, or by any person on behalf of or for the account of the Client, either alone or jointly, with CSUKL's agents, representatives or correspondents; or
 3. transferred (whether for safe custody, security or for any other specific purpose or generally, and whether in England or elsewhere) by the Client or by any other person on behalf of the Client or for the Client's account either
 - (A) to CSUKL (whether alone or jointly with any other person); or
 - (B) to CSUKL's nominees;

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legibly, preferably
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Particulars as to commission allowance or discount (note 3)

Signed

Date 6 January 2006

On behalf of [company][mortgagee/chargee]†

Credit Suisse (UK) Limited

*A fee of £10 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 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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05572561

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 23rd DECEMBER 2005 AND CREATED BY CORE VCT III PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CREDIT SUISSE (UK) LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th JANUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JANUARY 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

P. Paul