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CHFP041

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Please complete
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 £13 is payable to Companies House in respect of
each register entry for a mortgage or charge.

395

015962/13

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

1			
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05673888

* MetaspHERE Limited (the "Company")

Date of creation of the charge

17 March 2006

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

05 Debenture dated 17 March 2006 between the Company as chargor and the Lender (as defined
below) (the "Debenture")

Amount secured by the mortgage or charge

04

All monies and liabilities whatever, whenever and however incurred (whether present or future) by
the Company to the Lender (the "Debt").

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

T Kaye Enterprises Limited, whose registered office is at Oakleigh House, High Street, Hartley,
Wintney, Hampshire (the "Lender")

Postcode RG27 8PE

Presenter's name, address and
reference (if any):

JP009718
Jones Day
21 Tudor Street
London
EC4Y 0DJ
DX 67 - London/Chancery

Time critical reference

For official use (06/2005)

Mortgage Section

Post room

LD2
COMPANIES HOUSE161
20/03/2006

Short particulars of all the property mortgaged or charged

Please see attached continuation sheet.

Please do not write in this margin

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

0/0

A fee 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)

Nil

Signed

Jones Day

Date

17 March 2006

On behalf of ~~company~~ mortgagee/chargee†

Notes

†Delete as appropriate

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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

Company number 0573888

Metasphere Limited
(the "Company")

**SHORT PARTICULARS OF ALL THE PROPERTY
MORTGAGED OR CHARGED**

1. FIXED SECURITY

The Company, with full title guarantee, and as security for the payment and discharge of the Debt charged:

- 1.1 by way of second legal mortgage, all freehold and leasehold land now vested in the Company together with all building fixtures, fittings and fixed plant and machinery now or at any time afterwards on it; and
- 1.2 by way of second fixed charge, the chattels (including all additions and improvements to, and replacement of, them from time to time), securities, intellectual property and/or other property owned by the Company from time to time; and
- 1.3 by way of second fixed charge (except as already charged above):
 - (a) all the present and future right, title and interest of the Company in or to any freehold or leasehold land or other immovable property wherever situated and all fixtures, fittings and fixed plant and machinery now or at any time afterwards on it;
 - (b) all chattels now or at any time afterwards belonging to the Company. This excludes any of them for the time being forming part of the stock in trade or work-in-progress of the Company or which are, for the time being, otherwise effectively charged by way of legal mortgage or fixed charge by the Debenture;
 - (c) the benefit of all rights, licences, guarantees, rent deposits, contacts, deeds, undertakings and warranties relating to any land or other property mentioned above and/or to any trade or business from time to time carried on by the Company;
 - (d) all book debts and other debts and monetary claims and any rents, licences, fees or other payments due from any lessee, licensee or occupier of any immoveable property wherever situated) now or at any time afterwards due owing to or incurred to the Company. 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 (collectively called the "**debts**"). This excludes such debts and claims (if any) as the Lender may from time to time have agreed in writing with the Company shall not be subject to this fixed charge and also such debts and claims as are charged in accordance with paragraph (e) below;
 - (e) any credit balance on any account of the Company with the Lender;
 - (f) any credit balance on any account of the Company with any bank or other person;
 - (g) all goodwill and uncalled capital for the time being of the Company;
 - (h) all stocks, shares, debentures, bonds, loan capital and other securities including of any description of any other person (including, without limitation, any subsidiary or subsidiary undertaking of the Company). In addition, all rights to subscribe to or

Continuation Sheet 2

convert other securities into or otherwise acquire any such securities now or at any time afterwards belonging to the Company, and all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to, any of these (collectively called the "**securities**");

- (i) 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 any time afterwards belonging to the Company (collectively called the "**Intellectual Property**");
- (j) save for any policy of life insurance in respect of Steve Mustard (which is not charged by this debenture), 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 of them or of any other policies of insurance of any description;
- (k) all rights and other property 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;
- (l) the benefit of all agreements for the provision by the Company to any person or any loan or credit or other financial accommodation of any description (including, without limitation, any finance leases and hire or hire-purchase agreements) now, or at any time afterwards, entered into by the Company; and
- (m) the proceeds of sale of any property mentioned above.

2. FLOATING SECURITY

The Company, with full title guarantee, and as security for the payment and discharge of the Debt charged, by way of a floating charge, all the undertaking of the Company and all its property whatsoever and wheresoever both present and future. This does not include any part of the same which is, for the time being, effectively charged by way of legal mortgage or fixed charge by the Debenture and recognised as effectively so charged under the laws of the jurisdiction in which the same is situated.

3. NEGATIVE PLEDGE

The Company undertook not to, except with the prior written consent of the Lender, create, or attempt to create, or allow to subsist over all or any of the property of the Company subject to the security created by the Debenture (the "**Charged Property**"), any mortgage, charge, lien, pledge or other security other than:

- (a) the Debenture; and
- 3.2 all and any charges and other security interest created by, or pursuant to, the first ranking debenture between the Company as chargor and HSBC Bank Plc dated on or about the date of the Debenture.

4. POWER OF ATTORNEY

4.1 The Company irrevocably, and by way of security, appointed the Lender, any receiver and any administrator appointed by the Lender under, or pursuant to, the Debenture and each of their respective delegates, jointly and also individually to be the attorney and attorneys of the Company. The attorney is authorised by the Company to do all things which the Company may be required to do under the Debenture. This includes (without limitation) that which the Lender, the receiver or the administrator (or any such delegate) may:

- (a) consider necessary or appropriate for, or in connection with, the improvement, perfection or protection of the security intended to be created by the Debenture; or
- (b) the exercise of any of the powers authorities and discretions conferred under it.

4.2 The Company undertook to ratify and confirm whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorities and discretions mentioned above or under the power of attorney. The power of attorney secures the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.

5. FURTHER ASSURANCE

The Company undertook, at its own expense, to take whatever action the Lender or an administrator or receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by the Debenture; or
- (b) facilitating the realisation of the Charged Property (or any of it), or the exercise of any right, power or discretion exercisable, by the Lender, any administrator or receiver or any of its delegates or sub-delegates in respect of any of the Charged Property; including (but not limited to):
 - (1) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Lender or to its nominee; or
 - (2) the giving of any notice, order or direction and the making of any registration,

which the Lender may think expedient, necessary or desirable.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05673888

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 17th MARCH 2006 AND CREATED BY METASPHERE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO KAYE ENTERPRISES LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th MARCH 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MARCH 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —