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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

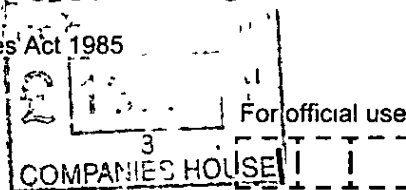
Please do not write in this margin

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)



148107/13

Company number

6041418

Name of company

* The Portland House Group Limited (formerly known as Opticare Limited) ("the Company")

Date of creation of the charge

20 April 2007

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

Debenture dated 20 April 2007 between Opticare Limited (Company Number 6041418) and the Governor and Company of the Bank of Scotland ("the Charge")

Amount secured by the mortgage or charge

All or any monies and liabilities which will from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Company, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not BoS shall have been an original party to the relevant transaction, 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 the Company's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice as well as after as before any demand made or decree obtained under or in relation to the Charge

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

The Governor and Company of the Bank of Scotland ("BoS") incorporated by Act of Parliament and having its head office at The Mound Edinburgh

Postcode EH1 1YZ

Presenter's name address and reference (if any)

Field Fisher Waterhouse LLP
35 Vine Street
London
EC3N 2AA

MZW 34509 01419

Time critical reference

For official Use
Mortgage Section

DGED

REC.

THU



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PMO 11.5.07 519

COMPANIES HOUSE

AP2VGP89

A30 03/05/2007 460

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See attached continuation sheet

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

Field from Waterhouse LLP

Date

1/5/07

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) A

A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge
(See Note 5)

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 must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

Particulars of a mortgage or charge

Company Number 6041418

Name of Company The Portland House Group Limited (formerly known as Opticacre Limited)

Short particulars of property mortgaged or charged

The Company charges with full title guarantee and as a continuing security

- 1 by way of legal mortgage all estates or interests in the freehold and leasehold property described in the Schedule 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,
- 2 by way of fixed charge all estates or interests in any freehold or leasehold property belonging to the Company at the date of the Charge or at any time thereafter (other than any property charged in terms of paragraph 1 above) together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,
- 3 by way of fixed charge 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 the Company 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 Charge,
- 4 by way of fixed charge all present and future plant and machinery not otherwise charged under Clause 2 of the Charge and all other present and future chattels of the Company (excluding any for the time being forming part of the Company's stock in trade or work in progress),
- 5 by way of fixed charge 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,
- 6 by way of fixed charge all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Company and the benefit of all rights and claims to which the Company was at the date of the Charge or may be entitled under any contracts,
- 7 by way of fixed charge 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

Particulars of a mortgage or charge

Company Number 6041418

Name of Company The Portland House Group Limited (formerly known as Opticacre Limited)

Short particulars of property mortgaged or charged continued

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,

- 8 by way of fixed charge all the Company's goodwill and uncalled capital for the time being,
- 9 by way of fixed charge all present and future book and other debts and monetary claims of the Company whether payable at the date of the Charge or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save as charged under paragraph 6 above),
- 10 by way of fixed charge all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest),
- 11 by way of floating charge all the Assets not otherwise effectively mortgaged, charged or assigned by paragraphs 1 to 10 inclusive, (including, without limitation, any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in paragraphs 2 to 10 above inclusive),
- 12 by way of assignment all the right, title and interest of the Company in and to any interest rate hedging arrangements entered into by any person, and (insofar as they are capable of being assigned by way of security) all right, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any provision of the Charge To the extent that any right, title and interest referred to in this paragraph 12 is not assignable or capable of assignment, the assignment purported to be made by this paragraph 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

Particulars of a mortgage or charge

Company Number 6041418

Name of Company The Portland House Group Limited (formerly known as Opticacre Limited)

Short particulars of property mortgaged or charged continued*Conversion into fixed charge*

BoS may at any time by notice to the Company immediately convert the floating charge referred to in paragraph <11> above into a fixed charge over any Assets specified in that notice and the floating charge will, without notice from BoS automatically be converted into a fixed charge -

- (a) in respect of any Assets which become subject to a fixed charge in favour of any other person,
- (b) in respect of all the Assets charged under the floating charge referred to in paragraph <11> above if and when the Company shall cease to carry on business or to be a going concern, and
- (c) in respect of all the Assets on the making of an order for the compulsory winding-up of the Company, on the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Company or the taking of any steps (including without limitation, the making of an application or the giving of any notice) by the Company or any other person for the appointment of an administrator in respect of the Company,

but this provision will not apply to any Assets situated in Scotland if, and to the extent that, an administrative receiver, receiver and manager or other receiver appointed pursuant to the Charge would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion

Restriction on charges and disposals

The Company will not without the previous written consent of BoS

- (a) create or attempt to create or permit to subsist any mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or encumbrance on all or any of its Assets, or
- (b) 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 any Assets the subject of a floating charge (but not any fixed charge or mortgage) on arms length terms in the ordinary course of trading), or

Particulars of a mortgage or charge

Company Number 6041418

Name of Company The Portland House Group Limited (formerly known as Opticacre Limited)

Short particulars of property mortgaged or charged continued

- (c) in any way dispose of the equity of redemption of any Asset or any interest in any Asset

Control of moneys received

The Company shall

- (a) get in and realise its book and other debts and other monies, in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an account in accordance with paragraph (b) below) upon trust for BoS, and
- (b) pay into its account with BoS (or as BoS may direct) all monies which the Company receives in respect of any book or other debts and other monies charged to BoS

Definitions and mortgaged property

"Assets" shall mean 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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 06041418

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 20th APRIL 2007 AND CREATED BY THE PORTLAND HOUSE GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND 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 11th MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th MAY 2007



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —