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COMPANIES FORM NO 395

395

301157/39

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

Please do
not write in
this marginPlease
complete
legibly,
preferably in
black type or
bold block
lettering

To the Registrar of Companies

For Official Use

Company Number

6406870

Name of company

G1

*Insert full
name of
company

Kingsway Acquisitions Limited ("Company")

Date of creation of the charge

21 December 2007

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

- 1 All monies and liabilities which at the date of the Debenture are or shall at any time thereafter be due owing or incurred to the Bank by the Company whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever (but not including any monies and liabilities arising under a regulated consumer credit agreement falling within Part V of the Consumer Credit Act 1974, unless specifically agreed in writing between the Company and the Bank)
- 2 All costs charges losses expenses and other sums from time to time expended paid or incurred by or on behalf of the Bank or any Receiver in relation to the Debenture or the Secured Amounts or any other security held by or offered to the Bank in respect thereof on a full and unlimited indemnity basis including, without prejudice to the generality of the foregoing, all costs charges and expenses (including without limitation the fees of professional advisers to the Bank and the Receiver) incurred in connection with the stamping negotiation preparation execution registration and perfecting of this Debenture of with any proceeding by or against any third party relating to the Charged Assets and/or
- /cont

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

Clydesdale Bank PLC (the "Bank")

30 St Vincent Place, Glasgow

Postcode G1 2HL

Presenter's name, address and
reference (if any)Cobbetts LLP
No 1 Whitehall Riverside
Leeds
LS1 4BN

Ref MLZ/CC2414 29

For Official Use
Mortgage section

Post Room

FRIDAY

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A23 28/12/2007 70
COMPANIES HOUSE

Time critical reference

Page 1

Short particulars of all the property charged

1	By way of legal mortgage all freehold and leasehold property now vested in the Company
2	By way of first fixed charge
2 1	All freehold and leasehold property acquired after the date of the Debenture by the Company,
2 2	All freehold and leasehold property at the date of the Debenture or in the future beneficially owned by but not vested in the Company,
2 3	All the plant machinery and fixtures and fittings furniture equipment implements and utensils at the date of the Debenture and in the future belonging to the Company,
2 4	All shares stocks and other securities held by the Company from time to time and any rights to the acquisition of any such shares stocks or securities,
2 5	All rights and interest of the Company in and claims under all policies of insurance and assurance at the date of the Debenture or thereafter held by or insuring to the benefit of the Company,
2 6	All uncalled capital and goodwill for the time being of the Company,
2 7	All patents patent applications trade marks trade names registered designs copyrights licences and similar rights for the time being of the Company and all present or future agreements relating to the use by the Company of any intellectual property rights and all present or future agreements under which the Company is entitled to the payment of any royalty fee or similar income, and
2 8	The Charged Debts
/cont	

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

For the Bank

Signed Coburn LLP

Date 21/12/2007

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, e.g. "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

Particulars of Mortgage of Charge

Name of Company Kingsway Acquisitions Limited

Number of Company 6406870

SCHEDULE OF CHARGES, COVENANTS AND RESTRICTIONS

contained in a Debenture in favour of Clydesdale Bank PLC

Amount secured by the mortgage or charge (continued)

Charged Debts or to the security constituted by the Debenture or otherwise in the protection realisation or enforcement of the security constituted by the Debenture or any such other security (including without limitation the Bank's own administrative costs and expenses) and in connection with or contemplation of any proceedings thereunder or under any such other security or the recovery or attempted recovery of the Secured Amounts whether or not such proceedings are withdrawn or are unsuccessful and all liabilities suffered or incurred by it or hi, directly or indirectly, in the execution or purported or attempted execution of any of the powers authorities or directions vested in it or him, under or pursuant to the Debenture and for all actions claims and demands in respect of any matter or thing done or omitted to be done in any way relating to the Charged Assets and/or Charged Debts

- 3 Interest to the date of discharge on all sums payable and liabilities to be discharged under any of the provisions of the Debenture

(together the "Secured Amounts")

Short particulars of all the property charged (continued)

- 3 By way of floating charge all the property assets and undertaking of the Company both present and future not subject to a fixed charge under the Debenture including (without limitation) any immoveable property of the Company situated in Scotland and any other Charged Assets situated in Scotland falling within the type mentioned in paragraph 2 above

Notes

- 1 The Bank may at any time and from time to time by notice in writing to the Company convert the floating charge into a fixed charge as regards any property assets and/or undertaking specified in the notice and the Bank may thereafter appoint a Receiver thereof in accordance with the provisions of the Debenture This provision shall not preclude the floating charge from becoming fixed in any of the events in which under the Debenture of under the general law it would do so This provision does not apply to any Charged Assets situated in Scotland
- 2 The Company covenants with the Bank that it will not without the prior written consent of the Bank
- 2 1 Create or attempt to create or permit to subsist any mortgage or charge upon or permit any lien or other encumbrance to arise on or affect all or any part of the Charged Debts, or
- 2 2 Create or attempt to create or permit to subsist any mortgage or charge upon or permit any lien or other encumbrance to arise on or affect all or any part of the Charged Assets, or
- 2 3 Part with sell or dispose of all or except in the ordinary course of the Company's business and for the purpose of carrying on the same any of the Charged Assets,
- 2 4 Release exchange compound set off grant time or indulgence in respect of or in any other manner deal with all or any of the Charged Debts except as expressly provided for in the Debenture

Definitions

"Charged Assets" means the property assets and undertaking for the time being of the Company which are subject to the charges contained in the Debenture other than the Charged Debts and references to the Charged Assets shall include reference to all or any of them,

"Charged Debts" means all book debts and other debts at the date of the Debenture and from time to time thereafter due owing or incurred to the Company other than such of the said debts as the Bank may have specifically agreed in writing to exclude from the first fixed charge contained in the Debenture,

"Receiver" means any administrative receiver, receiver and manager for the time being appointed by the Bank under or by virtue of the Debenture and if more than one administrative receiver, receiver and manager has been so appointed then the expression "the Receiver" shall mean any or all of them,

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 06406870

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 21st DECEMBER 2007 AND CREATED BY KINGSWAY ACQUISITIONS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CLYDESDALE BANK PLC 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 28th DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th JANUARY 2008

Largely



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES