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CHFP041

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* insert full name
of company

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410cs

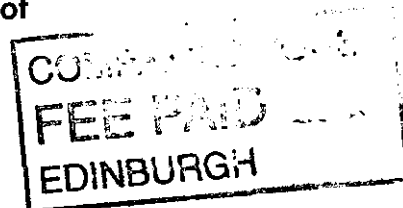
COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

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

Pursuant to section 410 of the Companies Act 1985



To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

28

SC048050

Name of company

Gladedale Capital Limited (the "Chargor")

Date of creation of the charge (note 1)

30 December 2008

Description of the instrument (if any) creating or evidencing the charge (note 1)

Debenture (the "Debenture")

Amount secured by the charge

All or any money and liabilities which shall 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 Chargor, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Chargor to a third party which have been assigned or novated to or otherwise vested in BoS, 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 Chargor's account, and so that interest shall be computed and compounded according to the usual BoS rates and practice (or otherwise agrees in writing) after well as before any demand made or judgement or decree obtained under or in relation to the Debenture (the "Secured Liabilities")

Names and addresses of the persons entitled to the charge

Bank of Scotland plc ("BoS")
The Mound
Edinburgh
EH1 1YZ

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

Dundas & Wilson CS LLP
191 West George Street
Glasgow
G2 2LD

KAY/IJC/BOS001.4267

For official use (02/2006)

Charges Section

Post room



Short particulars of all the property charged

Please see Paper Apart 1

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sheet 410cs

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

Please see Paper Apart 2

Particulars as to commission, allowance or discount paid (see section 413(3))

Nil

Signed

David E. Mott for Dundee & Wither LLP

Date 12 January 2009

On behalf of [company] [chargee] †

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

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/ or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

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, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP-4 Edinburgh 2

† delete as
appropriate

This is the Paper Apart 1 referred to in the foregoing Form 410 relative to the Debenture by Gladedale Capital Limited in favour of Bank of Scotland plc dated 30 December 2008

Short particulars of all the property charged

The Chargor with full title guarantee hereby charges to BoS as a continuing security for the payment or discharge of the Secured Liabilities:-

1. by way of legal mortgage all estates or interests in the freehold and leasehold property now owned by the Chargor and described in the Schedule to the Debenture together with all present and future buildings, and fixtures (including trade and tenant's fixtures), which are at any time on or attached to the property;
2. by way of fixed charge:
 - 2.1. all estates or interests in any freehold or leasehold property now owned by the Chargor or at any time after the date of the Debenture together with all buildings, and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the property;
 - 2.2. all present and future interests owned by the Chargor in or over land or the proceeds of sale of it and all present and future licenses of the Chargor to enter upon or use land;
 - 2.3. the benefit of all other agreements relating to land which the Chargor is or may become party to or otherwise entitled;
 - 2.4. all plant and machinery owned by the Chargor now or in the future attached to the property which is charged by the provisions of clause 2.1 of the Debenture;
 - 2.5. all present and future stocks, shares and other securities owned (at law or in equity) by the Chargor and all rights, money or property a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, exchange, option, preference, return of capital or otherwise;
 - 2.6. all rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by clause 2.1.2.5 of the Debenture, whether by way of dividend, distribution, interest or otherwise;
 - 2.7. all rights and interests in and claims under all insurance contracts or policies now or in the future held by or insuring to the benefit of the Chargor which relate to Fixed Charge Assets (including all money payable under such contracts and policies);
 - 2.8. all rights and interest and claims under all other insurance or assurance contracts or policies now or in the future held by or insuring to the benefit of the Chargor (including all money payable under them);
 - 2.9. all patents, utility models, registered and unregistered trade and service marks, rights in passing off, copyright, registered and unregistered rights in designs and database rights in each case now or in the future held by the Chargor (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any application for such rights;

- 2.10. the benefit of all agreements and licences now or in the future entered into or enjoyed by the Chargor relating to the use or exploitation by or on behalf of the Chargor in any part of the world of any such rights as are referred to in clause 2.1.2.9 of the Debenture but owned by others;
- 2.11. all the Chargor's rights now or in the future in relation to trade secrets, confidential information and know how in any part of the world;
- 2.12. all present and future book debts of the Chargor;
- 2.13. all other present and future debts or monetary claims of the Chargor against third parties (excluding those charged under clause 2.1.2.7 or 2.1.2.8 of the Debenture, or arising on fluctuating accounts with other Group Companies);
- 2.14. the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to the Company in respect of any Fixed Charge Assets;
- 2.15. all present and future bank accounts, cash at bank and credit balances of the Chargor (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest);
- 2.16. all rights, money or property accruing or payable to the Company now or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the provisions of clause 2.1 of the Debenture; and
- 2.17. the Chargor's goodwill and uncalled capital for the time being;
- 3. by way of floating charge:
 - 3.1. all the Assets not effectively otherwise mortgaged, charged or assigned by clause 2 of the Debenture, (including, without limitation, any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in clause 2.1.2 of the Debenture).
- 4. The Chargor with full title guarantee hereby assigns as a continuing security for the payment or discharge of the Secured Liabilities in favour of BoS (subject to the right of the Chargor to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities):
 - 4.1. all the right, title and interest of it in and to any interest rate hedging agreements now or in the future entered into with any person; and
 - 4.2. (insofar as they are capable of being assigned by way of security) all the right, title and interest of it in and to any agreement to which it is a party except to the extent that it is subject to any fixed charge created under any other provisions of the Debenture.

See Form 410 and Paper Apart 3 for Definitions

This is the Paper Apart 2 referred to in the foregoing Form 410 relative to the Debenture by Gladedale Capital Limited in favour of Bank of Scotland plc dated 30 December 2008

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision

1. The Chargor will not without the prior written consent of BoS create or attempt to create or permit to subsist any right in security, mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or any encumbrance, trust agreement, declaration of trust or trust arising by operation of law over all or any Assets (except in favour of BoS); and
2. Any mortgage, fixed charge or other fixed security created by the Chargor in favour of BoS shall have priority over the floating charge created by the Debenture, except in so far as BoS shall declare otherwise whether at or after the time of creation of such fixed security.

See Form 410 and Paper Apart 3 for Definitions

This is the Paper Apart 3 referred to in the foregoing Form 410 relative to the Debenture by Gladedale Capital Limited in favour of Bank of Scotland plc dated 30 December 2008

The following shall apply to the Form 410 and Paper Aparts 1 and 2: -

Definitions

"Assets" means 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 Chargor.

"Fixed Charge Asset" means an Asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by clause 2.1, 2.2, 2.3 or (with effect from the date of its creation) any security created pursuant to clause 2.11 of the Debenture.

"Group" means the Chargor and each of its Subsidiaries and **"Group Company"** shall be construed accordingly.

"Subsidiary" means, in respect of any company, person or entity, any company, person or entity directly or indirectly controlled by such company, person or entity (including any Subsidiary acquired after the date of the Debenture) and **"Subsidiaries"** shall mean all or any of them, as appropriate.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 48050

CHARGE NO. 28

I HEREBY CERTIFY THAT A CHARGE CREATED BY
GLADEDALE CAPITAL LIMITED

ON 30 DECEMBER 2008

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985 ON 14 JANUARY 2009

GIVEN AT COMPANIES HOUSE, EDINBURGH 15 JANUARY 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES