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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

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

*
insert full name
of company

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

3

SC172371

Name of company

* GLASGOW SCIENCE CENTRE CHARITABLE TRUST ("the Chagor")

Date of creation of the charge (note 1)

16th September 1999

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

Floating Charge ("the Charge")

Amount secured by the charge

The aggregate at any time of all monies and liabilities of whatever nature actual or contingent outstanding or otherwise due owing or incurred from the Chagor to the Chargee (hereinafter defined) under or pursuant to the Agreement (hereinafter defined) or under or pursuant to the Charge.

Names and addresses of the persons entitled to the charge

The Millennium Commission of Portland House, Stag Place, London SW1E 5EZ and its
successors in title and assignees ("the Chargee").

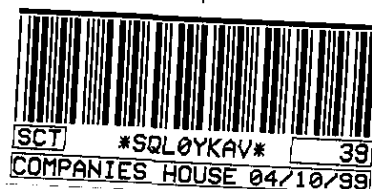
Presentor's name address telephone
number and reference (if any):

Dundas & Wilson CS
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
RRM/ASM/SCO188.0002

For official Use

Charges Section

Post room



Short particulars of all the property charged.

Please do not
write in
this margin

See Paper Apart 1

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

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

See Paper Apart 2

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

Nil

Signed



Date

4/10/99

On behalf of [company] [~~charge~~][†]

[†] delete as
appropriate

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. The address of the Registrar of Companies is:-

Companies Registration Office,
37 Castle Terrace,
Edinburgh EH1 2EB

PAPER APART 1

This is Paper Apart 1 to the foregoing Companies Form 410 in respect of a Floating Charge dated 16th September 1999 by Glasgow Science Centre Charitable Trust in favour of The Millennium Commission

Short particulars of all the property charged:-

1. All the assets property and undertaking of the Chargor whatsoever and wheresoever both present and future including (without limitation):-
 - 1.1 all heritable property belonging to the Chargor;
 - 1.2 all trade and other fixtures of the Chargor from time to time;
 - 1.3 all plant and machinery now or in the future belonging to the Chargor;
 - 1.4 all book debts and other debts now or in the future due or owing to the Chargor;
 - 1.5 all stocks shares and other securities now or in the future belonging to the Chargor together with all dividends and other rights deriving therefrom;
 - 1.6 all patents trade marks service marks designs and other intellectual property rights and claims and all fees, royalties and other rights of every kind deriving therefrom now or in the future belonging to the Chargor;
 - 1.7 the Insurances; and
 - 1.8 the goodwill and uncalled capital (if any) of the Chargor.

(together "the Charged Assets")

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PAPER APART 2

This is Paper Apart 2 to the foregoing Companies Form 410 in respect of a Floating Charge dated 16th September 1999 by Glasgow Science Centre Charitable Trust in favour of The Millennium Commission

Statement as to any restrictions on power to grant further securities and any ranking provision:-

1. The floating charge created by the Charge shall, except as may otherwise be agreed in writing by the Chargee and subject to Section 464(2) of the Companies Act 1985, rank in priority to any fixed security within the meaning of Section 486 of the Companies Act 1985 which shall be created by the Chargor after the date of the subscription of the Charge by the Chargor and to any other floating charge and, except as may otherwise be agreed in writing by the Chargee, the Chargor is prohibited from creating subsequent to the subscription of the Charge by the Chargor, and the Chargor shall not create subsequent to the subscription of the Charge by the Chargor any fixed security or other floating charge which will rank in priority to or *pari passu* with or postponed to the floating charge created by the Charge.
2. The Chargor hereby undertakes to the Chargee that the Chargor will not suffer to arise any set off or other third party rights in respect of all or any of the Charged Assets other than the Permitted Encumbrances provided that the Chargor and GDA shall enter into a ranking agreement with the Chargee in a form approved by the Chargee.

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DEFINITIONS applicable to the foregoing Companies Form 410 in respect of a Floating Charge dated 16th September 1999 by Glasgow Science Centre Charitable Trust in favour of The Millennium Commission

Agreement means the agreement dated on 7th and 24th June 1999 between the Chargee and the Chargor relating to the terms and conditions of Grant from the Chargee and/or respective terms of any sum or other liability forming part of all monies and liabilities of whatever nature actual or contingent outstanding or otherwise due, owing or incurred from the Chargor to Chargee whether dated before or after the date of the Charge.

GDA means Glasgow Development Agency of Atrium Court, 50 Waterloo Street, Glasgow G2 6HQ.

Insurances means all insurances from time to time taken out in respect of the Charged Assets and all monies from time to time payable in respect of the same.

Permitted Encumbrances means:


- (i) a standard security dated on or around the date hereof by the Chargor in favour of the Chargee.
- (ii) a floating charge dated 16th February 1999 by the Chargor in favour of GDA.
- (iii) a standard security dated on or around the date hereof by the Chargor in favour of the GDA.

Interpretation in this Companies Form 410:-

Words importing the masculine gender only shall include the feminine gender and neuter meaning and vice versa.

Words importing the singular number shall include to the plural number and vice versa.

References to a clause constitute references to a clause of the Charge unless otherwise provided.



FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 172371

I hereby certify that a charge created by
GLASGOW SCIENCE CENTRE CHARITABLE TRUST
on 16 SEPTEMBER 1999
for securing ALL SUMS DUE, OR TO BECOME DUE
in favour of THE MILLENNIUM COMMISSION
was delivered pursuant to section 410 of the Companies Act, 1985,
on 4 OCTOBER 1999

Given at Companies House, Edinburgh
6 OCTOBER 1999



C O M P A N I E S H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC172371 CHARGE: 3

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the acquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
04/10/1999		16/ 9/99 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	THE MILLENNIUM COMMISSION

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC172371 CHARGE: 3

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of 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 the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC172371 CHARGE: 3

Instruments of Alteration to a Floating Charge

(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
	GLASGOW SCIENCE CENTRE CHARITABLE TRUST THE MILLENNIUM COMMISSION GLASGOW DEVELOPMENT AGENCY				