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COMPANIES FORM No. 419a(Scot)

Application for registration of a memorandum of satisfaction in full or in part of a registered charge

419a

CHFP025

Please do not write in this margin

Pursuant to section 419(1) (a) 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)

For official use

Company number

114

SC186438

Name of company

* FUSION (WORTHING) LIMITED

I, William O'Hara
of 1 Eglington Drive, Giffnock, Glasgow, G46 7NQ
[a director] [the secretary] [the liquidator] [the receiver] [the administrator] of the company,
do solemnly and sincerely declare that the debt for which the charge described overleaf was given has been paid or satisfied in **[full]** **[part]** †

† delete as appropriate

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Declarant sign below

Glasgow

[Signature]

on

Day	Month	Year
14	03	2003

before me

~~A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths~~

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

McGrigor Donald
Pacific House
70 Wellington Street
Glasgow
G2 6SB
1047-61F.LFD

GCP/ATS

For official use

Charges Section

Post room



SCT SCKQHJLZ 0078
COMPANIES HOUSE 27/03/03

Particulars of the charge to which the application overleaf refers

Please do not
write in
this margin

Date of creation of the charge

19 April 2002

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

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

Legal Charge

insert a description
of the instruments
creating or
evidencing the
charge eg
'Charge',
'Debenture' etc

Date of Registration *

3 May 2002

* the date of
registration may
be confirmed from
the certificate

Short particulars of property charged

See paper apart

Where a FLOATING CHARGE is being satisfied, the following Certificate MUST be completed:

CERTIFICATE

I SARLES STORIE

of The Governor and Company of the Bank of Scotland

being [the creditor] ~~a person authorised to act on behalf of the creditor~~ entitled to the benefits of the
floating charge specified above certify that the particulars above relating to the charge and its satisfaction
are correct.

Signature S. Storrie

Date _____

† delete as
appropriate

Note

The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

**PAPER APART TO FORM NO. 419(A) (1047-61F)
in respect of Fusion (Worthing) Limited**

Registered Number: SC186438

1 DEFINITIONS

In this Paper Apart:

the Charge means the legal charge by the Chargor in favour of the Security Trustee dated 19 April 2002 and to be recorded in HM Land Registry;

the Chargor means Fusion (Worthing) Limited, a company incorporated under the Companies Acts with registered number 186438 and having its registered office at Bank of Scotland, 2nd Floor, New Uberior House, 11 Earl Grey Street, Edinburgh, EH3 9BN;

Conditions means the Commercial Charge Conditions (1995 Edition filed at HM Land Registry under reference MD308F/01) by The Governor and Company of the Bank of Scotland;

Finance Parties has the meaning given to it in the Inter Creditor Agreement;

Inter Creditor Agreement has the meaning given to it in the Loan Agreement;

Loan Agreement means the loan agreement dated 23 July 2001 as amended and/or restated from time to time between Fusion Securities Limited, the Governor and Company of the Bank of Scotland as a Bank, and as Agent and others in terms of which the Banks (as therein defined) agreed to make available to Fusion Securities Limited a senior term loan of up to £61,198,000;

Property means ALL THAT land at Montague Street and Chandos Road, Worthing as the same is registered at HM Land Registry with freehold title absolute under title number WSX 227875;

Property Insurance Proceeds means all rights, benefits and claims (whether existing now or arising at any time in the future) under the policy or policies of insurance for or covering the Property or any interest in the Property effected from time to time in accordance with the provisions of the Conditions and/or the Loan Agreement;

Rental Sums has the same meaning as in the Conditions;

Secured Liabilities means all present and future obligations and liabilities of the Chargor to the Finance Parties (or any of them), whether actual, contingent, sole, joint and/or several or otherwise, including, without prejudice to the foregoing generality, all obligations to indemnify the Finance Parties (or any of them); and

Security Trustee means The Governor and Company of the Bank of Scotland acting through its office at 123 St Vincent Street, Glasgow, G2 5EA in its capacity as Security Trustee for the Finance Parties.

2 PARTICULARS OF PROPERTY CHARGED

The property charged by the Charge is as follows:

- (a) a legal mortgage over the Property;
- (b) a fixed charge over all buildings and other structures on, and items fixed to, the Property;
- (c) a fixed charge over any goodwill relating to the Property or the business or undertaking conducted at the Property;
- (d) a fixed charge over all plant, machinery and other items affixed to and forming part of the Property on or at any time after the date of the Charge;
- (e) an assignment of the Rental Sums together with the benefit of all rights and remedies of the Chargor relating to them to hold to the Security Trustee absolutely subject to redemption upon repayment of the Secured Liabilities;
- (f) a fixed charge over the Property Insurance Proceeds; and
- (g) a floating charge over all unattached plant, machinery, chattels and goods now or at any time after the date of the Charge on or in or used in connection with the Property or the business or undertaking conducted at the Property.

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: SC186438 CHARGE: 4

(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
03/05/2002		19/ 4/02 LEGAL CHARGE		ALL SUMS DUE, OR TO BECOME DUE	LEGAL MORTGAGE OVER LAND AT MONTAGUE STREET AND CHANDOS ROAD, WORTHING (TITLE NO. WSX 227875); FIXED AND FLOATING CHARGES OVER ASSETS	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

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: SC186438 CHARGE: 4

(8) 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.	(9) 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.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act
			27/ 3/03 FULLY			