

M

CHWP000

COMPANIES FORM No. 466(Scot)

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

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

COMPANIES HOUSE
FEE PAID
EDINBURGH

Please do not
write in
this margin

Pursuant to section 410 and 466 of the Companies Act 1985

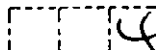
Please complete
legibly, preferably
in black type, or
bold block lettering

* Insert full name
of company

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

For official use

Company number



SC188517

Name of company

* Infinite Data Storage Limited ("the Company")

Date of creation of the charge (note 1)

7 September 2006

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Floating Charge

Names of the persons entitled to the charge

Venture Leasing (UK) Limited, Company Number 05202732, having its registered office at 35 Great St Helen's, London EC3A 6AP ("the Lessor")

Short particulars of all the property charged

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.

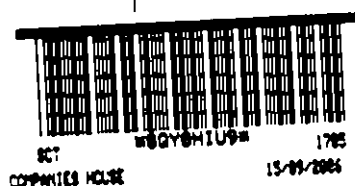
Presenter's name address and
reference (if any):

Martin A Quinn
McClure Naismith
3 Ponton Street
Edinburgh
EH3 9QQ
~~DX-ED235~~

For official use (02/06)

Charges Section

Post room



Names, and addresses of the persons who have executed the instrument of alteration (note 2)

1. Infinite Data Storage, Company Number SC188517, having its registered office at 1 Pitreavie Court, South Pitreavie Business Park, Dunfermline, Fife, KY11 8UG;
2. Venture Leasing (UK) Limited, Company Number 05202732, having its registered office at 35 Great St Helen's, London EC3A 6AP; and
3. The Governor and Company of the Bank of Scotland, having its head office at The Mound, Edinburgh, EH1 1YZ ("the Bank").

*Please do not
write in
this margin*

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

Date(s) of execution of the instrument of alteration

September 2006

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

Any present or future standard security, floating charge or other Charge granted by the Company (other than the Security Documents (as defined on page 3 overleaf) to any of the parties to the Ranking Agreement shall not (unless otherwise agreed in writing among the parties) prejudice the ranking provisions set out in the Ranking Agreement (as outline on page 3 and 4 overleaf) notwithstanding any provision contained in any of the Security Documents or any future Charge or any rule of law to the contrary.

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please do not
write in
this margin*

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

Definitions: the following definitions shall apply:

"Bank Floating Charge" means the bond and floating charge granted by the Company in favour of the Bank dated 11 March 2002 and registered with the Registrar of Companies on 19 March 2002 over 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 in security for the Bank Debt;

"Bank Debt" means all or any monies and liabilities which shall for the time being (and whether on or at any time after demand) be or in the future become due, owing or incurred in whatsoever manner to the Bank by the Company, whether actually or contingently, solely or jointly and whether as principal, co-obligant, guarantor, surety or otherwise and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank 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;

"Creditors" means the Bank and the Lessor;

"Lessee Deed of Assignment" means the Lessee Deed of Assignment dated 13 April 2005 and registered with the Registrar of Companies on 29 April 2005 in respect of the right, title and interest present and future of the Company in, to and under the Requisition Proceeds (as defined therein) between the Company and the Lessor;

"Lessee Floating Charge" means the bond and floating charge dated 13 April 2005 and registered with the Registrar of Companies on 29 April 2005 over certain assets and rights granted by the Company in favour of the Lessor in security for the Lessor Debt;

"Lessee Floating Charges" means each of the Lessee Floating Charge and the Second Lessee Floating Charge;

"Lessor Debt" means all sums due or to become due by the Company to the Lessor pursuant to the Master Sub-Lease;

"Lessor Priority Debt" means Lessor Debt not exceeding £750,000 together with up to one year's interest on that amount and all commission, charges, fees, costs and expenses incurred in connection with it;

"Master Sub-Lease" means the Master Sub-Lease dated on or about 8 April 2005 between the Company and the Lessor;

"Second Lessee Floating Charge" means the bond and floating charge to be granted by the Company in favour of the Lessor over 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 in security for the Lessor Debt; and

"Security Documents" means the Bank Floating Charge, the Lessee Deed of Assignment, the Lessee Floating Charge and the Second Lessee Floating Charge.

Statement of Provisions:

1.1 The Security Documents shall rank in the following order of priority:

1.1.1 first, the Lessee Deed of Assignment to the extent of the Lessor Priority Debt;

1.1.2 second, the Lessee Floating Charge to the extent of the Shortfall Amount (as defined in the Lessee Floating Charges) provided that the aggregate amount recoverable by the Lessor under Clause 1.1.1 and this Clause 1.1.2 shall not exceed the Lessor Priority Debt;

1.1.3 third, the Bank Floating Charge to the extent of the Bank Debt; then

1.1.4 the Lessee Deed of Assignment and the Lessee Floating Charges to the extent of the balance (if any) of the Lessor Debt.

1.2 The ranking provisions set out in Clause 1.1 shall apply irrespective of the following:

1.2.1 the date of execution, recording, registration and intimation of the Security Documents or any instruments of alteration relating to the Security Documents entered into before the date of this Agreement;

1.2.2 the date or dates on which sums have been or shall be advanced or become due to either of the Creditors, the Creditors having no concern with the composition of or fluctuations in the sum or sums due by the Company to either of the Creditors including any reduction of those sums to nil;

1.2.3 the appointment of an Insolvency Practitioner to the Company;

1.2.4 the granting of time or any other indulgence to the Company or any other person or the release, compounding or otherwise dealing with the Company or any other person or the receipt of moneys whether arising from a voluntary sale of any assets subject to any of the Security Documents or in respect of any security or guarantee held by either of the Creditors;

1.2.5 the taking, variation, compromise, renewal or release of, or refusal or neglect to perfect or enforce any rights or remedies against the Company or any other person by either of the Creditors;

1.2.6 any present or future charge granted by the Company (other than the Security Documents) (unless otherwise agreed in writing by the Creditors);

1.2.7 any provision contained in any of the Security Documents; and

1.2.8 sections 464 and 466 of the Companies Act 1985 or any other rule of law which might operate to the contrary.

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

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

Signed

Date

8TH SEPTEMBER 2006

On behalf of [company] [chargee]

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 468(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, 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 execution of that instrument.
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 Registration Office, 37 Castle Terrace, Edinburgh EH1 2EB DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as appropriate

FILE COPY



CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

Company number 188517

I hereby certify that particulars of an instrument of alteration dated
8 SEPTEMBER 2006

were delivered pursuant to section 410 of the Companies Act, 1985,
on 15 SEPTEMBER 2006 .

The instrument relates to a charge created on 7 SEPTEMBER 2006
by INFINITE DATA STORAGE LIMITED

in favour of VENTURE LEASING (UK) LIMITED

for securing ALL SUMS DUE, OR TO BECOME DUE

Given at Companies House, Edinburgh
20 SEPTEMBER 2006



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

