

MG01s

Particulars of a charge created by a company
registered in Scotland

COMPANIES HOUSE
FEE PAID
EDINBURGH



IRIS
LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.



What this form is for

You may use this form to register
particulars of a charge created by a
Scottish company.



What this form is NOT for

You cannot use this form to register
particulars of a mortgage created by a company in
England, Wales or Northern Ireland. If you are in
this, please use form MG01.

THURSDAY



S3ACTM3Z

SCT

29/07/2010

308

COMPANIES HOUSE

1

Company details

Company number

S C 2 5 6 5 3 2

Company name in full

ELONICS LIMITED (the "Company")

For official use

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d5 m0 m7 y2 y0 y1 y0

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description

Bond and Floating Charge (the "Floating Charge")

4

Amount secured

Please give us details of the amount secured by the charge.

Amount secured

all monies, costs, charges, expenses, liabilities
and obligations whether certain or contingent which
now or hereafter may be or become due and owing by
the Company to the Secured Noteholder under the
Loan Note Instrument whether principal or interest,
solely or jointly with one or more persons and
whether as principal debtor or guarantor or surety
(the "Secured Obligations").

(Please see continuation sheet for a list of
definitions).

Continuation page

Please use a continuation page if
you need to enter more details.

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5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

Please use a continuation page if you need to enter more details.

Name SEP III, ACTING BY ITS GENERAL PARTNER SEP III GP

Address LIMITED (the "Secured Noteholder")

17 Blythswood Square, Glasgow

Postcode G 2 4 A D

Name

Address

Postcode

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars

The Company, in security for the payment or discharge of the Secured Obligations, grants a floating charge in favour of the Secured Noteholder over the Assets.

(Please see continuation sheet for a list of definitions).

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Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

The Floating Charge shall, subject to section 464(2) of the Companies Act 1985, rank in priority to any Fixed Security (other than any Fixed Security granted by the Company in favour of the Secured Noteholder which shall rank in priority to the Floating Charge) and to any other floating charge which may be created hereafter.

The Company shall not, without prior written consent of the Secured Noteholder (or the Manager on behalf of the Secured Noteholder), create or permit to exist any Fixed Security or floating charge over all or any part of the Assets which ranks in priority to or equally with the Floating Charge except for any Fixed Security granted by the Company in favour of the Secured Noteholder.

① 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.

8

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount

NIL

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Delivery of instrument

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 (UK), comprising property situated outside the UK, 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 UK. Certified copies of any other documents relevant to the charge should also be delivered.

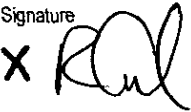
10

Signature ②

Please sign the form here.

Signature

Signature

X  , for Haddock Murray & Spence LLP X

② Signature

This form must be signed by a person with an interest in the registration of the charge.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name JWD/RDG/SCO/211/162

Company name Maclay Murray & Spens LLP

Address QUARTERMILE ONE

15 LAURISTON PLACE

Post town EDINBURGH

County/Region

Postcode E H 3 9 E P

Country

DX DX ED137 Edinburgh

Telephone 0131 228 7092



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the deed (if any) with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01s - continuation page

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4	Amount secured	
	Please give us details of the amount secured by the charge.	
Amount secured	<p>"Loan Note Instrument" means the instrument constituting the 10% Secured Convertible Loan Notes 2010 dated on or around the date of the Floating Charge.</p>	

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"**Assets**" means the whole of the property, assets and undertaking (including uncalled capital) from time to time of the Company including, without prejudice to the foregoing, the IPR.

"**Fixed Security**" means, in relation to any property of a company, any security, other than a floating charge or a charge having the nature of a floating charge, which on the winding up of the Company in Scotland would be treated as an effective security over that property and (without prejudice to the foregoing) includes a security over that property, being a heritable security within the meaning of the section 9(8) of the Conveyancing and Feudal Reform (Scotland) Act 1970.

"**IPR**" means patents, trade marks, trade names, domain names, designs, semiconductor topography rights, database rights, design right, copyrights (in each case in any part of the world whether or not registered or registrable and if registered or registrable for their full period of registration with all extensions and renewals, and including all applications for registration), know how, inventions, formulae, confidential or secret processes and information, rights in computer software and any licences and permissions in connection with any of the above rights or information belonging to the Company.

"**Manager**" means Scottish Equity Partners LLP, a limited liability partnership registered in Scotland (registered number SO301884) and having its registered office at 17 Blythswood Square, Glasgow G2 4AD in its capacity as investment manager of SEP III.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 256532

CHARGE NO. 5

I HEREBY CERTIFY THAT A CHARGE CREATED BY ELONICS
LIMITED

ON 15 JULY 2010

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF SEP III

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 29 JULY 2010

GIVEN AT COMPANIES HOUSE, EDINBURGH 29 JULY 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES