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CHFP041

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

SC312123

Name of company

*Lamellar Biomedical Limited (the "Company")

Date of creation of the charge (note 1)

30 October 2008

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

Bond & Floating Charge in favour of Scottish Enterprise (the "SE Security")

Names of the persons entitled to the charge

Scottish Enterprise, established by the Enterprise and New Towns (Scotland) Act 1990 and having its principal place of business at Atrium Court, 50 Waterloo Street, Glasgow G2 6HQ ("SE")

Short particulars of all the property charged

The undertaking and all property and assets present and future of the Company including uncalled capital.

Presenter's name address and reference (if any):
Lindsays
Caledonian Exchange
19A Canning Street
Edinburgh EH3 8HE
ED25 - Edinburgh

For official use (05/2009)

Charges Section

Post room

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COMPANIES HOUSE

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

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

(i) SE;
(ii) Barwell plc, a company incorporated in Scotland with registered number SC142927 and having its registered office at Sterling House, 20 Renfield Street, Glasgow G2 5AP ("Barwell"); and
(iii) the Company.

Date(s) of execution of the instrument of alteration

20 and 21 January 2010.

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

After the last date of execution of the instrument of alteration, the Company shall not grant any further charges over all or any of its assets including its heritable, real or leasehold property without the written consent of SE and Barwell.

Short particulars of any property released from the floating charge

None.

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

None.

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

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

1. SE, Barwell and the Company agree that the sums secured or to be secured by the SE Security and the Bond and Floating Charge by the Company in favour of Barwell dated 20 January 2010 (the "Barwell Security") shall rank in the following order of priority:

1.1 the SE Security to the extent of the SE Debt (as defined in the instrument of alteration); then

1.2 the Barwell Security to the extent of the Barwell Debt (as defined in the instrument of alteration).

2. The ranking and priority of the Barwell Security and the SE Security shall take effect notwithstanding any of the following:-

2.1. the nature of the securities created by the SE Security and the Barwell Security and the dates of execution and registration or recording of them;

2.2. any provision contained in either of the Securities (defined in the instrument of alteration as being the SE Security and the Barwell Security together);

2.3. the date or dates on which moneys have been or may be advanced or become due, owing or payable under the SE Security and the Barwell Security respectively;

2.4. any fluctuation from time to time in the amounts secured by the SE Security and the Barwell Security including any reduction of those amounts to nil;

2.5. the appointment of an interim trustee, a trustee or other similar officer in respect of the Company;

2.6. 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 or otherwise prior to enforcement;

2.7. 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 SE or Barwell;

2.8. the sale or other disposal of any land or buildings or any interest in any land or buildings prior to enforcement;

2.9. any present or future mortgage or other charge granted by the Company to either SE or Barwell (other than the Securities) (unless otherwise agreed in writing by SE and Barwell); and

2.10. the provisions of Part 2 of the Bankruptcy & Diligence etc (Scotland) Act 2007 or any other rule of law which might operate to the contrary.

Continued Over

Continuation of the 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

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

Signed [signature] Date 29/1/10

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

† delete as appropriate

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 466(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, 139 Fountainbridge, Edinburgh, EH3 9FF. DX 235 Edinburgh or LP - 4 Edinburgh 2

FILE COPY

CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

COMPANY NO. 312123
CHARGE NO. 1

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT OF ALTERATION DATED 21 JANUARY 2010

WERE DELIVERED PURSUANT TO SECTION 878 OF THE COMPANIES ACT 2006
ON 5 FEBRUARY 2010

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 30 OCTOBER 2008

BY LAMELLAR BIOMEDICAL LIMITED

IN FAVOUR OF
SCOTTISH ENTERPRISE

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 8 FEBRUARY 2010