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Particulars of a mortgage or charge in respect of a Limited Liability Partnership

LLP

00900004

395

CHFP118

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

Please complete in typescript, or in bold black capitals

To the Registrar of Companies
(Address overleaf)

For official use

LLP number

OC329605

Full Name of Limited Liability Partnership

G1 + 45

* Lund Watson LLP (the "Partnership")

Date of creation of the charge

7th April, 2008

Description of the instrument creating or evidencing the charge

DEBENTURE

Amount secured by the mortgage or charge

All sums of money which the Partnership may now or at any time in the future owe to Clydesdale Bank PLC (trading as Yorkshire Bank) (the "Bank"), and all liabilities which the Partnership may now or at any time in the future owe to the Bank

The sums of money and liabilities referred to above shall include

- * sums and liabilities due or owing by the Partnership alone and/or jointly with any other person,
- * sums and liabilities owed as guarantor, indemnifier or security giver for any other person,
- * sums and liabilities which may or may not become payable depending on the outcome of future events, including any sums and liabilities which would become payable on demand by the Bank,
- * sums and liabilities owed by the Partnership to another person, the rights to which have been transferred to the Bank,
- * sums and liabilities owed on current or any other account,
- * interest at the applicable rate or rates agreed between the Partnership and the Bank from time to time in respect of any sum of money or liability, and if no rate has been agreed between the Partnership and the Bank for any particular sum of money or liability, interest at such rate as the Bank may select from the rates agreed between the Partnership and the Bank in respect of any other sum of money or liability, in all circumstances, computed and compounded as agreed between the Partnership and the Bank, or if there is no agreement, in accordance with the current practice of the Bank from time to time, both before and after any judgement is obtained by the Bank, and
- * banking charges and all costs and expenses (including the Bank's own internal management and administrative costs and legal costs on a full indemnity basis) incurred by the Bank in exercising the Bank's rights under the Equitable Charge, calculated as agreed between the Partnership and the Bank, or if there is no agreement, in accordance with the Bank's current practice from time to time

Names and addresses of the mortgagees or persons entitled to the charge

CLYDESDALE BANK PLC whose registered office is at 30 St Vincent Place, Glasgow, G1 2HL

Please give the name, address, telephone number and e-mail (if available) of the person Companies House should contact if there is any query (DX addresses are acceptable for this purpose if you have one)

Presentor's name address and reference (if any)
Yorkshire Bank, Business Lending Services,
20 Merrion Way, Leeds, LS2 8NZ
A/C no 00400004

For Official Use
Mortgage Section

Post Room

Ref
55345124/153045/JCL/03/
05015000

Time critical reference

THURSDAY



A0UQGYRZ

A43

10/04/2008

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COMPANIES HOUSE

The Partnership charges to the Bank

- 1 by way of legal mortgage the property described in Schedule 1 (the "Property") together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time on the Property and all rights in respect of the Property,
- 2 by way of fixed charge all other (if any) freehold and leasehold property of the Partnership whether acquired before or after the date of the Debenture together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property and all rights in respect of that property,
- 3 by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment of the Partnership particulars of which are set out in Schedule 2 together with the benefit of all relevant contracts, warranties and maintenance arrangements,
- 4 by way of fixed charge all other plant, machinery, vehicles, computers and office and other goods and equipment of the Partnership together with the benefit of all relevant contracts warranties and maintenance arrangements,
- 5 by way of fixed charge, the book and other debts now and from time to time due or owing to the Partnership, other than
 - (a) any of those debts which the Bank may have at any time agreed specifically and in writing to exclude or release from the charges contained in this Debenture,
 - (b) any of those debts which are now or at any time in the future assigned to the Bank absolutely pursuant to a receivables financing agreement made between the Partnership and the Bank, and
 - (c) debts referred to in paragraph 6 below
- 6 by way of fixed charge, all sums of money standing to the credit of the Partnership on any account with any bank (other than the Bank) or other financial institution, other than any of those sums which the Bank may have at any time agreed specifically and in writing to exclude or release from the charges contained in this Debenture,
- 7 by way of fixed charge the goodwill and uncalled capital of the Partnership both now and at any time in the future,
- 8 by way of fixed charge all stocks, shares, bonds and other securities whether marketable or not and all other interests (including but not limited to loan capital) of the Partnership in any company or other person now and at any time in the future together with all related dividends and other rights,
- 9 by way of fixed charge all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property of the Partnership now and in the future, and
- 10 by way of floating charge the Partnership's undertaking and all its property, assets and rights whatsoever now and in the future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to paragraphs 1 to 9 inclusive

Note

- A The Bank may at any time by giving the Partnership notice in writing convert the floating charge over any assets specified in the notice into a fixed charge
- B The Partnership may not
 - (1) without obtaining the Bank's written consent, dispose of or create or permit to subsist or arise any mortgage, charge, pledge, lien, standard security, assignment by way of security or other security interest of any kind on or over the debts described in paragraph 5 above or any part of those debts or release, set off, compound, sell, factor, discount or deal with the debts described in paragraph 5 above or any part of those debts,
 - (2) dispose of or extinguish or reduce any debt described in paragraph 6 above or create or permit to subsist or arise any mortgage, charge, pledge, lien, standard security, assignment by way of security or other security interest of any kind (including without limitation in this case any right of combination of accounts or set off or any similar right) on or over the debts described in paragraph 6 above,

Short particulars of all the property mortgaged or charged (continued)

- (3) create or attempt to create or permit to subsist or arise in favour of any person any mortgage, charge, pledge, lien, standard security, assignment by way of security or other security interest of any kind

(except a lien arising by operation of law in the ordinary course of trading over any asset described in paragraphs 1-10 (inclusive) other than land) on or affecting the assets described in paragraphs 1-10 (inclusive) or any part of them, or

typescript, or
in bold black
capitals

- (4) * subject to the other provisions of this Debenture, dispose of any of the assets described in paragraphs 1-10 (inclusive) or any part of them or agree so to do except in the case of
- a) stock-in-trade, which may, subject to the other provisions of the Debenture, be disposed of at full market value in the usual course of trading as now conducted and for the purpose of carrying on the Partnership's business, and
 - b) other assets described in paragraph 10 which may, subject to the other provisions of the Debenture, be disposed of in the ordinary course of business and at full market value

Schedule 1

The Property

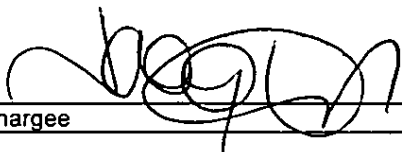
Schedule 2

The equipment and goods subject to fixed charge

[if none, specify "None"]

Signed

On behalf of chargee



Date

9/4/05

The address of the Registrar of Companies is -

Companies House, Crown Way, Cardiff CF14 3UZ

As applied to LLPs by Schedule 2 of the Limited Liability Partnerships Regulations 2000



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

**Pursuant to section 401(2) of the Companies Act 1985 as applied to
Limited Liability Partnerships pursuant to Paragraph 4 and
Schedule 2 of the Limited Liability Partnerships Regulations 2000.**

LLP NO. OC329605

CHARGE NO. 1

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED THE 7 APRIL
2008 AND CREATED BY LUND WATSON LLP FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE LIMITED
LIABILITY PARTNERSHIP TO CLYDESDALE BANK PLC ON
ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT
TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 AS
APPLIED TO LIMITED LIABILITY PARTNERSHIPS PURSUANT
TO PARAGRAPH 4 AND SCHEDULE 2 OF THE LIMITED
LIABILITY PARTNERSHIPS REGULATIONS 2000 ON THE 10
APRIL 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 APRIL 2008



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