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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

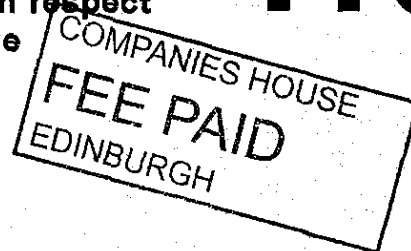
410

CHFP021

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

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

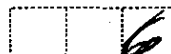


Please complete
legibly, preferably
in black type, or
bold block lettering

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

For official use

Company number



SC108565

Name of company

*insert full name
of company

*GOVAN INITIATIVE LIMITED ("THE COMPANY")

Date of creation of the charge (note 1)

9 November 2005

Description of the instrument (if any) creating or evidencing the charge (note 1)

STANDARD SECURITY

Amount secured by the charge

ALL SUMS WHICH ARE NOW AND WHICH MAY AT ANY TIME HEREAFTER BECOME DUE TO THE BANK IN ANY MANNER OF WAY BY US, EITHER SOLELY OR JOINTLY WITH ANY OTHER PERSON OR PERSONS OR CORPORATION, COMPANY, FIRM OR OTHER BODY, AND WHETHER AS PRINCIPAL OR SURETY, ALL WHICH SUMS SHALL BE SO PAID BY US TO THE BANK EITHER ON DEMAND OR IN ACCORDANCE WITH ANY SEPARATE AGREEMENT IN WRITING ENTERED INTO BY THE COMPANY WITH THE BANK PROVIDING FOR PAYMENT OTHERWISE THAN ON DEMAND, WITH INTEREST ON SUCH SUMS SEVERALLY FROM THE RESPECTIVE TIMES OF ADVANCE OR BECOMING DUE UNTIL PAYMENT AT THE RATE OR RATES CHARGED AND COMPUTED AS MAY BE PROVIDED IN ANY SUCH SEPARATE AGREEMENT OR OTHERWISE IN ACCORDANCE WITH THE ORDINARY PRACTICE OF THE BANK FROM TIME TO TIME (THE BANK BEING ENTITLED, SUBJECT AND WITHOUT PREJUDICE TO THE PROVISIONS OF ANY SUCH SEPARATE AGREEMENT, TO FIX SUCH RATES OF INTEREST AND ALTER THE SAME FROM TIME TO TIME).

Names and addresses of the persons entitled to the charge

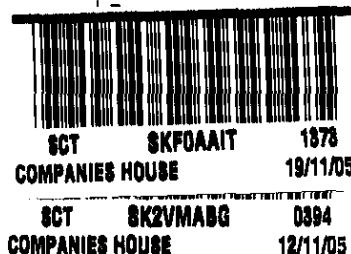
CLYDESDALE BANK PUBLIC LIMITED COMPANY, INCORPORATED UNDER THE COMPANIES
ACTS AND HAVING THEIR REGISTERED OFFICE AT 30 SAINT VINCENT PLACE, GLASGOW,
G1 2HL ("THE BANK")

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

BIGGART BAILLIE
310 ST VINCENT STREET
GLASGOW G2 5QR
LP 1 - GLASGOW 12
DX GW 9, GLASGOW
RICS/JML/BSB/2069.315

For official use (06/2005)

Charges Section



Short particulars of all the property charged.

*Please do not
write in
this margin*

ALL AND WHOLE THOSE SUBJECTS IN WHICH THE COMPANY HOLDS INTEREST AS A TENANT BY VIRTUE OF A LEASE BETWEEN GLASGOW CITY AND THE COMPANY DATED 25 AUGUST AND 1 SEPTEMBER 2005 AND TO BE REGISTERED IN THE LAND REGISTER OF SCOTLAND RELATIVE TO THE SUBJECTS AT TEUCHARHILL, GOVAN, GLASGOW AS MORE PARTICULARLY DESCRIBED IN SAID LEASE.

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

Signed Begart Baur

Date 11/11/05

On behalf of [company] [chargee] †

Notes

1. A description of the instrument e.g. 'Standard Security' 'Floating Charge' etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording / registration of a Standard Security; date of intimation of an Assignment.)

2. 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.

3. 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 comprising property situated outside the U.K., 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 U.K. Certified copies of any other documents relevant to the charge should also be delivered.

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 House, 37 Castle Terrace, Edinburgh EH12EB
DX 235 Edinburgh 1 or LP - 4 Edinburgh 2

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

*† delete as
appropriate*

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 108565

I hereby certify that a charge created by

GOVAN INITIATIVE LIMITED

on 9 NOVEMBER 2005

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of CLYDESDALE BANK PUBLIC LIMITED COMPANY

was delivered pursuant to section 410 of the Companies Act, 1985,
on 19 NOVEMBER 2005 given at Companies House, Edinburgh
22 NOVEMBER 2005



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



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**