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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

225581/65
[3][1][1][1]

05113658

Name of company

* GC HOLDINGS LIMITED (the "Chargor")

Date of creation of the charge

31 OCTOBER 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture (the "Debenture")

Amount secured by the mortgage or charge

4
x
10
All monies (in whatever currency), obligations and liabilities which are
from time to time due, owing or incurred by the Chargor to Lloyds TSB
Commercial Finance Limited ("LTSCF"), whether actually or contingently,
solely or jointly and whether as principal or surety, including discount
charges and interest (as well after as before judgment) commission and
other fees and charges at the rates and on the terms agreed between the
Chargor and LTSCF from time to time, together with all Expenses and all
amounts owing in respect of Indemnified Events plus, in each case, interest
at the rate agreed with the Chargor, from the date the same are incurred to
the date of payment in full compounded monthly or otherwise in accordance
with LTSCF's usual practice (the "Secured Liabilities")

01 x a s.
Names and addresses of the mortgagees or persons entitled to the charge

Lloyds TSB Commercial Finance Limited, PO Box 4147, 20 Waterloo Street,
Birmingham

Postcode B2 5TU

Presenter's name address and
reference (if any)

Eversheds LLP
115 Colmore Row
Birmingham
B3 3AL

PRITCHNZ - Bircorp/1331935

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

WEDNESDAY



A18

AM1824KV

05/11/2008

244

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please refer to continuation sheet

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed

Date OCTOBER 2008

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~/chargee] †

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 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 must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

CONTINUATION OF FORM 395

Company: GC HOLDINGS LIMITED

Company Number: 05113658

SCHEDULE

PART 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. CHARGING PROVISIONS

As continuing security for the payment and/or discharge of the Secured Liabilities, the Chargor with full title guarantee charges to LTSBCF:

- 1.1 by way of **legal mortgage**, the property (if any) described in Schedule 2 of the Debenture (none specified),
- 1.2 by way of **fixed charge** any freehold or leasehold property (excluding any property charged by clause 2.1.1 of the Debenture) now and in the future owned by the Chargor or in which the Chargor may have an interest;
- 1.3 by way of **fixed charge**, all buildings, fixtures and fittings (including trade fixtures and fittings) from time to time in, on or attached to any of the Chargor's freehold or leasehold property;
- 1.4 by way of **fixed charge** all the Chargor's plant and machinery and other equipment listed in Schedule 3 of the Debenture (none specified) and all spare parts, replacements, modifications and additions for or to such Equipment and the benefit of all manuals, instructions, warranties and maintenance agreements relating to such Equipment;
- 1.5 by way of **fixed charge**, any other plant, machinery, vehicles, computer equipment, furniture, tools and other equipment not disposed of in the ordinary course of the Chargor's business not listed in Schedule 3 of the Debenture (none specified) and all spare parts, replacements, modifications and additions for or to such Equipment and the benefit of all manuals, instructions, warranties and maintenance agreements relating to such Equipment;
- 1.6 by way of **fixed charge**, all Non Vesting Invoices and all cash in respect thereof,
- 1.7 by way of **fixed charge**, all Other Invoices required by LTSBCF to be paid into a Nominated Account and all cash in respect thereof;
- 1.8 by way of **fixed charge**, any credit balance on any Nominated Account;
- 1.9 by way of **fixed charge**, all the Chargor's goodwill and uncalled capital present and future;

- 1 10 by way of **fixed charge**, all the Chargor's Intellectual Property from time to time not disposed of in the ordinary course of the Chargor's business;
- 1 11 by way of **fixed charge**, all Securities from time to time owned by the Chargor or in which it has an interest,
- 1.12 by way of **fixed charge**, all loan capital, indebtedness or liabilities on any account or in any manner owing to the Chargor from any subsidiary of the Chargor or a member of the Chargor's Group;
- 1 13 by way of **fixed charge**, all the Chargor's rights and claims (including to the return of premiums) under all insurance policies in which the Chargor has an interest from time to time,
- 1.14 by way of **floating charge**, all the Chargor's property, assets and rights from time to time not subject to a fixed charge under the Debenture (including any property or assets situated in Scotland)
- 2 The floating charge created by paragraph 1.14 above is a qualifying floating charge in accordance with paragraph 14 of Schedule B1 Insolvency Act
- 3 The floating charge created by the Debenture will automatically without notice be converted into a fixed charge over those assets concerned
- 3 1 if, without LTSBCF's prior written consent, the Chargor creates or attempts to create any Security Interest (other than a Permitted Security Interest) over all or any of its assets charged by way of floating charge, or
- 3.2 if any person levies or attempts to levy any distress, execution or other process against such assets, or
- 3 3 if any person presents a petition to wind up the Chargor or applies for an administration order,
- 3.4 upon the enforcement of the Debenture
- 4. LTSBCF may by notice to the Chargor at any time convert the floating charge created by paragraph 1 14 into a fixed charge as regards any of the assets specified in the notice
- 5 The Chargor agrees with LTSBCF that it will not, without LTSBCF's prior written consent
- 5 1 create or permit to subsist, in favour of any person other than LTSBCF, any Security Interest on the Charged Assets, except for any Permitted Security Interest,

- 5.2 dispose or agree to Dispose of any Charged Assets charged by way of fixed charge,
- 5.3 dispose of any Charged Assets charged by way of floating charge other than for market value in the ordinary course of business.

Part 2

DEFINITIONS APPLICABLE TO THIS FORM

In this Form 395 the following definitions apply:

"Contract of Sale" - a contract in any form (including a purchase order) for the sale or hire of goods and/or provision of services to a Customer under which an Invoice arises.

"Customer" - a party under a Contract of Sale obliged to pay the Chargor an Invoice and, where the context permits, a prospective Customer

"Equipment" - any plant, machinery and/or other equipment charged to LTSBCF by the Debenture.

"Expenses" - those fees, cost, charges and expenses covenanted to be paid by the Chargor in pursuant to clause 14 1 of the Debenture.

"Indemnified Events" - those matters and events in respect of which the Chargor is liable to indemnify or reimburse LTSBCF, including those referred to at clauses 5 4 and 14 of the Debenture

"Intellectual Property" - all patents (including applications, improvements, prolongations, extensions and right to apply therefor), design rights, trade marks and service marks (whether registered or unregistered) and applications for the same, copyright, trade, brand, domain and business names, knowhow, confidential information, trade secrets, databases and computer software programs and systems and all other intellectual or intangible property (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived therefrom or incidental thereto in any part of the world

"Invoice" - means any present, future or contingent obligation (including any tax or duty) of a Customer to make payment under a Contract of Sale (whether invoiced or not) and, where the context permits, includes part of an Invoice.

"Nominated Account" - any account opened pursuant to clause 4 1 3 of the Debenture.

"Permitted Security Interest" - any Security Interest specified in Schedule 4 of the Debenture (none specified) and any lien arising by operation of law in the ordinary course of trading over property other than land.

"Receivables Finance Agreement" - the agreement for the sale and purchase of Invoices between the Chargor and LTSBCF, as varied, amended, supplemented or replaced from time to time

"Related Rights" - has the same meaning as in the Receivables Finance Agreement.

"Security Interest" - any mortgage, charge, pledge, trust, assignment by way of security, hypothecation, lien, or any other arrangement for the purpose of or having a similar effect to creating security or any title retention rights or any set off rights created by agreement.

"Securities" - all stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe for any of the same) and whether marketable or not, held by the Chargor now or at any time in the future including all allotments, rights and benefits at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of dividend, distribution, conversion, redemption, bonus, preference, option, interest or otherwise in respect thereof.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 5113658
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 31 OCTOBER
2008 AND CREATED BY G. C. HOLDINGS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO LLOYDS TSB COMMERCIAL FINANCE LIMITED
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART XII OF THE COMPANIES ACT 1985 ON THE 5 NOVEMBER
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 NOVEMBER
2008



Companies House
— for the record —

P. Noel



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES