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CHFP025

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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

177472/13

395

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



03865865

Name of company

* PALL-EX LOGISTICS LIMITED

Date of creation of the charge

11 JULY 2008

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

Debenture (the "Debenture") in favour of Bank of Scotland Plc (the "Bank")

Amount secured by the mortgage or charge

All or any moines and liabilities which will from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Chargor, whether actually or contingently , solely or jointly and whether as principal or surety and whether or not the Bank was an orignial party to the relevant transaction, and including interest, , discount, commission and other lawful charges or expenses which the Bank may in the course of the Chargor's business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the Bank's usual rates and practices as well after as before any demand made or decree obtained under or in relation to the Debenture (together the "Secured Liabilities")

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

BANK OF SCOTLAND PLC incorporated under the Companies Act and having its
registered office at The Mound , Edinburgh

Postcode EH1 1YZ

Presentor's name address and
reference (if any)

Browne Jacobson LLP
44 Castle Gate
Nottingham

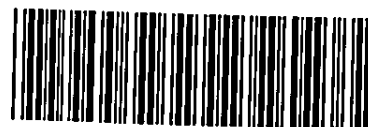
NG1 7BJ

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



A977X1HC

A33

17/07/2008

353

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Pursuant to the Debenture, the Chargor, with full title guarantee, charged in favour of the Bank as a continuing security for the payment or discharge of the Secured Liabilities -

- (1) all estates or interests in any freehold or leasehold property which are owned by the Chargor at the date of the Debenture or are owned by the Chargor at any time after together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on such property,
- (2) all the Chargor's present and future interests in or over land or the proceeds of sale of it and all the Chargor's present and future licences to enter upon or use land and the benefit of all other agreements relating to land to which the Chargor is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures) which are at any time on the property charged under the Debenture,
- (3) all present and future plant and machinery not otherwise charged by the charges described in points (1) to (10) and all the Chargor's other present and future chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress),
- (4) all present and future stocks, shares and other securities owned (at law or in equity) by the Chargor and all rights and interests accruing or offered at any time in relation to them,
- (5) all rights and interests in and claims under all policies of insurance and assurance held or to be held by the Chargor or insuring to the Chargor's benefit and the benefit of all rights and claims to which the Chargor is now or may be entitled under any contracts,
- (6) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Chargor in which the Chargor may have an interest (cont on continuation sheet)

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Bronie Jackson UP

Date

16/7/08

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

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

† 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**.

CHFP025

Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

*Please complete
legibly, preferably
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bold block lettering*

Company Number

03865865

Name of Company

PALL-EX LOGISTICS LIMITED

~~XXXXXX~~

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Debenture

Please do not
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binding margin

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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bold block lettering*

- (6) (continued) and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Chargor or others) and present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world,
- (7) all the Chargor's goodwill and uncalled capital for the time being,
- (8) all the Chargor's present and future book and other debts and monetary claims whether payable at the date of the Debenture or in the future and the benefit of all the Chargor's present and future rights and claims against third parties relating to them and capable of being satisfied by the payment of money (save as charged by the charge described at point (5)),
- (9) all the Chargor's present and future bank accounts, cash at bank and credit balances with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest),
- (10) all the assets not otherwise effectively mortgaged or charged by the charges described at points (1) to (9), (including, without limitation, any of the Chargor's immovable property in Scotland and any assets in Scotland falling within any of the types mentioned in (1) to (9))

The property described at (1) to (9) is charged by way of fixed charge The property described at (10) is charged by way of floating charge

Negative Covenants

The Chargor will not without the Banks previous written consent

- create or attempt to create or permit to subsist any mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or encumbrance on all or any of the Chargor's Assets, or
- sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of the Chargor's Assets (other than Assets which are the subject of a floating charge (but not any fixed charge or mortgage) on arms length terms in the ordinary course of trading), or
- in any way dispose of the equity of redemption of any Asset or any interest in any Asset

"Assets" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Chargor

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3865865
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 11 JULY 2008
AND CREATED BY PALL-EX LOGISTICS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO BANK OF SCOTLAND PLC ON ANY ACCOUNT
WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1
PART XII OF THE COMPANIES ACT 1985 ON THE 17 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 JULY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES