

FSU Investments Limited  
(company number: 07168088)  
Francis House  
112 Hills Road  
Cambridge  
CB2 1PH

Dear Sirs

I am pleased to make available to you a loan in the principal sum of £1,238,000 on the terms and conditions of this letter (the "Loan").

Subject to the other provisions of this letter, there shall be no repayment in the first twelve months following the date of acceptance of this letter. Following the anniversary of the date of acceptance of this letter, the Loan, together with all interest on it, will be repayable to me if I make a demand for repayment of the Loan.

You may repay the Loan or any part of it early but may not reborrow any amount so repaid.

The principal amount of the Loan outstanding from time to time will carry interest at the rate of 2 per cent per annum above the base rate as varied from time to time of the Bank of England, accruing daily and added annually to the outstanding balance of principal and interest on each anniversary of the date of acceptance of this letter (or, if that is not a business day, the next business day thereafter).

The loan will be unsecured.

You will make all payments under or in respect of this facility for value on the due date in pounds sterling to me at such bank account as I shall notify to you in writing from time to time. If any payment becomes due on a day which is not a day on which banks are generally open for business in London, the due date of such payment will be extended to the next business day. You will make all payments under or in respect of this facility without set-off or counterclaim and free and clear of any withholding or deduction for or on account of tax, save as may be required by law, provided that if you are required to make such a deduction or withholding you will pay to me such amount as will after such tax has been deducted or withheld be the same amount as I would have been entitled to receive in the absence of the tax deduction or withholding.

Any demand or notice in respect of this letter and/or the Loan will be in writing and (without prejudice to any other effective means of serving it) may be served on you personally or by post and either by delivering it to any of your officers at any place or by despatching it addressed to you at your registered or principal office for the time being or any of your places of business last known to me. Any such demand or notice delivered personally shall be deemed to have been received immediately upon delivery. Any such demand or notice sent by post shall be deemed to have been received at the opening of business on the first business day on which it was posted, even if returned undelivered.

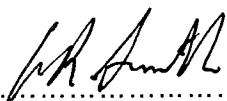
No failure by me to exercise or delay by me in exercising any right or remedy under or in respect of this facility shall operate as a waiver of it, nor shall any single partial or defective

exercise by me of any such right or remedy preclude any other or further exercise of that or any other right or remedy.

This letter is governed by English law.

By signing the enclosed copy of this letter, you hereby agree to the terms set out in this letter.

Yours faithfully



.....  
Gordon Smith

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Agreed and accepted



.....  
Director  
For and on behalf of FSU Investments Limited

Date: ..... 15 July ..... 2010