

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

131111

2708034 414098

Name of company

* DICK LOVETT LIMITED

Date of creation of the charge

7th February 2000

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

FLOATING CHARGE

Amount secured by the mortgage or charge

All moneys and all liabilities which are or at any time may be due, owing or incurred from or by the Company to Porsche Financial Services Great Britain Limited (the "Mortgagee") and for which the Company may be or become liable to the Mortgagee on any current or other account or in any manner whatsoever and whether actual or contingently and whether as principal or surety and whether alone or jointly with any other person and in whatever name, style or form TOGETHER WITH discount, commission, charges, legal and other costs and expenses incurred or charged according to the usual practice of the Mortgagee with similar accounts and TOGETHER WITH interest to the date of repayment at the rate unless otherwise agreed of five per cent per annum above the base rate of Bank of Scotland from time to time on the balance for the time being owing by the Company both before and after such demand and to continue notwithstanding that the accounts may be closed or that a judgment may be obtained.

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

Porsche Financial Services Great Britain Limited, Bath Road, Calcot, Reading, Berkshire

Postcode RG31 7SE

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

Davies Wallis Foyster
5 Castle Street
Liverpool
L2 4XE

Ref: JCS\LB\10285.847

Time critical reference

For official Use
Mortgage Section

Post room



A26
COMPANIES HOUSE

0472
12/02/00

Please do not
write in
this margin

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

By way of floating charge (i) all the new Porsche motor vehicles now or at any time hereafter owned by the Company, or in which the Company has an interest, being held or used or to be used by the Company in connection with its business; (ii) all sums of money from time to time or at any time paid by the Company to any third party by way of deposit in pursuance of any arrangement or sale or return or other similar basis of new Porsche motor vehicle stock belonging to such third party or any associate thereof and shall include any and all rights of the Company to receive repayment of such sums or any part thereof; and (iii) the proceeds of or moneys from time to time payable to the Company under any contract or policy of insurance, present or future, maintained by or for the benefit of the Company relating to or covering new Porsche motor vehicles, so that the Company shall have no power without the consent of the Mortgagee to part with or dispose of any part of such assets except by way of sale in the ordinary course of its business.

See Continuation Sheet 1 Page 4

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date 11 February 2000

On behalf of [company] [mortgagee/chargee] †

A fee of £10 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 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 situated 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

Please do not
write in this
binding margin

**Particulars of a mortgage or charge
(continued)**

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

CHFP025

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

Company Number

3708834

Name of Company

DICK LOVETT LIMITED

Limited*

* delete if
inappropriate

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

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

Please do not
write in this
binding margin

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

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

Under Clause 3(b) of the Floating Charge the Company covenants with the Mortgagee not without the previous consent in writing of the Mortgagee to create or permit to subsist any debenture mortgage charge or other encumbrance in favour of any third party of or affecting all or any part of the property charged by the Floating Charge other than the existing debentures, mortgages, charges and encumbrances (if any) of which brief particulars are set out in the Schedule thereto. Any other debentures, mortgages, charges or other encumbrances created by the Company (otherwise than in favour of the Mortgagee) shall be expressed to be subject to this security.

Under Clause 3(c), the Mortgagee may at any time by notice in writing to the Company convert the Floating Charge into a fixed charge as regards any assets or property specified in such notice which the Mortgagee may consider to be in jeopardy or which may become the subject of an injunction.

Under Clause 10, the Company irrevocably appoints the Mortgagee and any receiver jointly and also severally the Attorney and Attorneys of the Company for the Company and in its name and on its behalf and as its act and deed or otherwise to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes set out in the Floating Charge.

(G:\JCS\10285\847\D-CHARGE.001)

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00414098

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE DATED THE 7th FEBRUARY 2000 AND CREATED BY DICK LOVETT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO PORSCHE FINANCIAL SERVICES GREAT BRITAIN LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th FEBRUARY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th FEBRUARY 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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