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CHFP041

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legibly, preferably
in black type or
bold block
lettering* Insert full name
of company

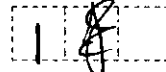
COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number



496858

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

Name of company

* GREAT MARSH LIMITED ("the Company")

Date of creation of the charge

10TH APRIL 2000

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

DEED OF CHARGE ("the Deed")

Amount secured by the mortgage or charge

As a continuing security to Lloyds TSB Bank plc ("the Bank") for payment or discharge on demand of the following (whether any such liability shall be the sole liability of the Company or shall be a joint liability with any other person, firm or company):

1. All present and future indebtedness of the Company to the Bank on any current, advance, loan or other account whatsoever;
2. All liabilities in respect of notes or bills discounted or paid or bills accepted for or at the request of the Company or other loans credits or advances made to or for the accommodation or at the request of the Company;
3. All other liabilities whatsoever of the Company to the Bank, present or future, actual or contingent (including liabilities as surety or guarantor);

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

Lloyds TSB Bank plc
71 Lombard Street LondonDEPT. 97-80 P.O. BOX 853
LASTON ROAD BRISTOL BS99 5HZ

Postcode

EC3P 3BS

LLOYDS TSB BANK plc

Presentor's name, address and
reference (if any):Lyons Davidson (Ref: EMH/B8)
Bridge House
48-52 Baldwin Street BS1 1QD
BX 7834 BRISTOLFor official use
Mortgage section

Post room

A39
COMPANIES HOUSE0201
15/04/00

Time critical reference

Short particulars of all the property mortgaged or charged

1. By way of fixed charge all book debts then or at any time during the continuance of the Deed due or owing to the Company or in which the Company is legally beneficially or otherwise interested (and the proceeds thereof) and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) all insurance relating thereto, negotiable instruments, legal and equitable charges, reservation of proprietary rights, rights of tracing and unpaid vendors' liens and similar and associated rights

2. By way of fixed charge the full benefits of and all rights under all agreements then or in the future entered into by the Company under which the Company has provided or agreed to provide credit (as defined by Section 9 of the Consumer Credit Act 1974) to any person of any amount and all agreements then or in the future entered into by any person other than the Company under which credit (as so defined) is provided or agreed to be provided and the benefit of which is assigned to or otherwise vested in the Company ("the Credit Agreements") including all monies payable under the Credit Agreements together with the full benefit of:

2.1 all securities guarantees and indemnities in respect of the Credit Agreements;

2.2 the Company's rights then and future rights (if any) in and to any chattels comprised in the Credit Agreements and in and to any insurance thereof whether arranged by the Company or any other person

Cont/...

Particulars as to commission allowance or discount (note 3)

Signed

Date 14-4-2000

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

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

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 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. 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.

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

496858

Please complete
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bold block lettering

Name of company

GREAT MARSH

Limited*

*Delete if
inappropriate

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

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**Please complete
legibly, preferably
in black type, or
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4. All costs, charges and expenses owed to or incurred directly or indirectly by the Bank in relation to the Deed or any other security held by the Bank in connection with advances or other banking facilities offered to the Company or in relation to the enforcement of any such security or in relation to any such indebtedness or liabilities on a full and unlimited indemnity basis.

5. Interest on all money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and the Company or, in the absence of such agreement, at the rate, in the case of an amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount.

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

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black type, or bold
block lettering

3. By way of floating charge the stock in trade and work in progress of the Company both present and future and all the property, assets and rights described at Clauses 1 and 2 above (if and in so far as the charges thereon or any part or parts thereof shall for any reason be ineffective as fixed charges).

The assets and rights of the Company charged by or pursuant to the Deed are referred to therein as "the Charged Property".

All the charges created or agreed to be created by the Deed are, or in the case of future property shall be, first charges.

The security constituted by the Deed shall extend to all beneficial interests of the Company in the Charged Property and to any proceeds of sale or other realisation thereof or any part thereof.

Under the terms of the Deed the Company covenanted (inter alia) except with the prior written consent of the Bank (and then, only to the extent that such consent permits and in accordance with any conditions attached to such consent) not to:

(i) Sell, mortgage, charge, assign or otherwise deal with its book debts otherwise than for the purpose of getting in and realising them in the ordinary course of, and for the purposes of, carrying on its trading business (which expression shall not include the selling, factoring or discounting by the Company of its book debts);

(ii) Sell, mortgage, charge, assign or otherwise deal with the Company's rights title interest and obligations in respect of the Charged Property (other than the property described at Clause 3.3 of the Deed)

(iii) transfer, sell or otherwise dispose of the whole or any material part of the Charged Property described at Clause 3.3 above whether by a single transaction or a number of transactions whether related or not except by way of sale at full value in the usual course of trading as transacted at the date hereof.

(iv) Create or attempt to create any mortgage, pledge, charge (whether fixed or floating) or other encumbrance on or over the whole or any part of the Charged Property or permit any lien to arise on or to affect any part.

Under the terms of the Deed the Company further covenanted (inter alia) to pay into the Company's account with the Bank all money which it may receive in respect of the Charged Property (including (without limitation) monies payable under the Credit Agreements) and, if called upon to do so by notice in writing from the Bank, to execute a legal assignment of such book debts in favour of the Bank.

The terms of the Deed further provided that without prejudice to the security constituted the Bank may at anytime (either before or after demand has been made by the Bank for payment of the money hereby secured) by notice in writing to the Company convert the floating charge created over the Charged Property by Clause 3.3 of the Deed with immediate effect into a fixed charge as regards any of the Charged Property described at Clause 3.3 of the Deed.

The Deed further provided that if without the Bank's prior written consent, any security comes into existence in favour of a third party in relation to any part of the Charged Property described at Clause 3.3 above or if any person carries out, or attempts to carry out, any enforcement or process (including any distress, execution, taking of possession, forfeiture or sequestration) against any such property shall automatically and instantly convert to, and have effect as, a fixed charge.

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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. 00496858

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 10th APRIL 2000 AND CREATED BY GREAT MARSH LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th APRIL 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th APRIL 2000.

DX D.H.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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