

M

Please do not
write in
this margin

CHA 116

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

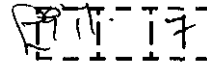
D.S. £70x7. 063742

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use: Company number



663645

Name of company

* ASPEN GROUP LIMITED ("the Company")

Date of creation of the charge

16th December 1999

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

COMPOSITE GUARANTEE AND DEBENTURE ("the Deed")

Amount secured by the mortgage or charge

All indebtedness, liabilities and obligations which are as at 16th December 1999 or may at any time thereafter be due, owing or incurred in any manner whatsoever to the Bank by any Group Company whether actually or contingently, whether pursuant to the Guarantee or otherwise, whether solely or jointly with any other person, whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction and in whatever currency denominated including all liabilities from time to time assumed or incurred by the Bank at the request of any Group Company in connection with foreign exchange transactions, acceptances, discounting or otherwise or under guarantees, bonds, indemnities, documentary or other credits or any instruments whatsoever and including interest, discount, commission and other lawful charges or reasonable expenses which the Bank may in the course of their business charge in respect of any facilities or accommodation or service provided by the Bank for keeping any Group Company's account ("the Secured Obligations").

continued on continuation sheet 1, page 2

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

HSBC BANK PLC, 128 High Street, Slough, Berkshire SL1 1JF ("the Bank").

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

Dibb Lupton Alsop
125 London Wall
London EC2Y 5AE

AL/ams/Banking

ASPEN GP 3 Deb.lfd

Time critical reference

For official use
Mortgage Section

Post room



A10
COMPANIES HOUSE

AS4LQMP

0450
30/12/99

1. FIXED AND FLOATING CHARGES

(Save for Permitted Security Interests) with full title guarantee and as a continuing security for the payment or discharge of all the Secured Obligations and all its other obligations under the Deed:-

1.1 The Company charged to the Bank by way of first legal mortgage:-

1.1.1 all its freehold and leasehold interest in the properties title to which is registered at HM Land Registry described in Part I of the Schedule hereto together with all buildings, fixtures (excluding in the case of leasehold property landlord's fixtures but including other trade fixtures and excluding in the case of freehold property and leasehold property which is let or sub-let to a third party, tenant's and trade fixtures and fittings of such third party) and its fixed plant and machinery at any time thereon;

continued on continuation sheet 1, page 4

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)

N/A

Signed OibbLupton Alsop

Date 24/12/99

On behalf of [company] [mortgagee/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.

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)

CHA 116

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

Company Number

663645

Name of Company

ASPEN GROUP LIMITED ("the Company")

~~limited~~*

* delete if
inappropriate

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

NOTE.

In this form:-

"Act" means the Law of Property Act 1925;

"Charged Property" means the property referred to in Clauses 3 or 4 of the Deed and all other property of whatsoever nature from time to time charged by or pursuant to the Deed;

"Event of Default" means any of the events specified in Clause 23 (Default) of the Facilities Agreement;

"Facilities Agreement" means the facilities agreement dated 7th June 1999 between Pensa Limited (1) and Midland Bank plc (2);

"Group" means Pensa Limited and its Subsidiaries from time to time
"Group Company" means any member of the Group and "Group Companies" means all members of the Group;

"Guarantee" means the Guarantee contained in Clause 2 of the Deed as extended by the Third Schedule thereto;

"Intellectual Property" means copyrights, patents and registered and unregistered designs (including applications and rights to apply therefor), inventions, trademarks and service marks whether registered or not (including all registrations thereof and applications and rights to apply therefor), confidential information and know-how and fees, royalties and other rights of every kind deriving from copyright, patents or inventions or other intellectual property throughout the World as at 16th December 1999 or at any time thereafter belonging to or created by or assigned to the Company;

"Non Charging Sub Shares" means the issued shares in the capital of London Post Limited, Clearstone Telecoms plc, Crystal Film & Video Limited Aspen Direct Comms BV, Spafax Airline Network (Singapore) Pld Ltd, Spafax Airline Network Inc, Spafax Canada Inc and UK Leisure Holdings Inc;

"Permitted Security Interest" means:-

(i) a lien or right of set-off arising between Charging Companies (as more particularly defined in the Facilities Agreement) or in the ordinary course of business solely by operation of law (or by contractual provisions having a substantially similar effect);

(ii) any Security Interest arising by operation of law with respect to Taxes (as more particularly defined in the Facilities Agreement);

(iii) any Security Interest over goods and documents of title to goods arising in the ordinary course of letter of credit and other documentary credit transactions entered into in the ordinary course of trading;

(iv) any Security Interest arising by virtue of any bankers lien, right of set-off or netting arrangements relating to balances on bank accounts (including all Cash Collateral Accounts (as more particularly defined in the Facilities Agreement)) which bank accounts are permitted by the Facilities Agreement;

(v) any Security Interest to which the Bank has at any time given its prior written consent;

(vi) any Security Interest arising under the Banking Documents or the Investor Security Documents (as more particularly defined in the Facilities Agreement);

continued on continuation sheet 2, page 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

1.1.2 all other freehold and leasehold interests in the properties vested in it as at 16th December 1999 but title to which is not registered at HM Land Registry described in Part II of the Schedule hereto together with all buildings, fixtures (excluding in the case of leasehold property landlord's fixtures but including other trade fixtures and excluding in the case of freehold property and leasehold property which is let or sub-let to a third party, tenant's and trade fixtures and fittings of such third party) and its fixed plant and machinery at any time thereon;

1.2 The Company charged to the Bank by way of first fixed charge:-

1.2.1 all present and future freehold and leasehold property of the Company not otherwise charged by way of legal charge pursuant to Clauses 4.1.1 or 4.1.2 of the Deed together with all buildings, fixtures (excluding in the case of leasehold property landlord's fixtures but including trade fixtures and excluding in the case of freehold property and leasehold property which is let or sub-let to a third party, tenant's and trade fixtures and fittings of such third party) and its fixed plant and machinery at any time thereon;

1.2.2 all estates and interests not before effectively charged as at 16th December 1999 or thereafter belonging to the Company in or over land wheresoever situate or the proceeds of sale of land and all licences as at 16th December 1999 or thereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become a party or otherwise entitled and all trade and tenants' fixtures, plant and machinery owned by the Company as at 16th December 1999 or thereafter annexed to all freehold and leasehold property its estate or interest in which stands charged under the Deed;

1.2.3 all stocks, shares (including but not limited to shares in any Subsidiary), debentures, loan capital, right to subscribe for, convert other securities into or otherwise acquire any stocks, shares, debentures or loan capital of any other body corporate as at 16th December 1999 or at any time thereafter belonging to the Company, together with all dividends (unless such dividends are or are to be paid in satisfaction of any of the Secured Obligations), interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;

1.2.4 the goodwill of the Company and its uncalled capital as at 16th December 1999 or at any time thereafter in existence and future calls (whether made by the directors of the Company or by a Receiver or a liquidator);

1.2.5 all Intellectual Property;

1.2.6 all plant, vehicles and machinery as at 16th December 1999 or at any time thereafter belonging to the Company (excluding however plant and machinery for the time being forming part of its stock in trade or work in progress);

1.2.7 all chattels as at 16th December 1999 or at any time thereafter hired, leased or rented by the Company to any other person together in each case subject to and with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract;

1.2.8 all Receivables;

continued on continuation sheet 2, page 2

Please do not
write in this
binding margin

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

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

663645

Name of Company

ASPEN GROUP LIMITED ("the Company")

~~limited~~*

* delete if
inappropriate

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

(vii) any Security Interest over any asset arising in the ordinary course of business as a result of a title-retention or title transfer provision in the contract relating to the acquisition of that asset;

(viii) any Security Interest existing at the Relevant Date (as more particularly defined in the Facilities Agreement) provided that within 60 days after the Relevant Date all indebtedness secured by any such Security Interest (except for any Security Interests falling within any other category in this definition of Permitted Security Interests) shall be repaid by the relevant borrower and all such Security Interests shall be fully and effectively discharged;

(ix) hire purchase, leases (including finance leases), deferred purchase arrangements and like arrangements if, and insofar as, they are not prohibited by the Facilities Agreement;

(x) any Security Interest arising from escrow or deposit account arrangements in relation to deposit or advance payments received from the Group's (as more particularly defined in the Facilities Agreement) customers in the normal course of its trading activities;

"Receivables" means all present and future book debts, rentals, royalties, fees, amounts receivable under Hedging Arrangements (as more particularly defined in the Facilities Agreement), VAT and all other amounts recoverable or receivable by the Company from other persons due or owing to the Company and the benefit of all rights relating thereto including, without limitation, negotiable instruments, legal and equitable charges, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights;

"Receiver" means any receiver or receiver and manager or administrative receiver appointed by the Bank under or by virtue of the Deed whether alone or jointly with any other person and includes any substitute for any of them appointed from time to time;

"Related Rights" means, in relation to the Non Charging Sub Shares, all dividends and interest paid or payable in relation thereto and all stocks, shares, securities (and the dividends or interest thereon), rights, moneys or property accruing or offered at any time in relation to such shares or other securities by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise in respect of any of the Non Charging Sub Shares or in substitution or exchange for any of the Non Charging Sub Shares;

"Security Interest" includes any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, standard security, assignment in security, bond and floating charge or any other security agreement or arrangement entered into for the purpose and having the effect of providing security (excluding retention of title clauses) whether relating to existing or future assets (including, without limitation the deposit of monies or property with a person with the primary intention of affording such person a right of set-off or lien);

"Subsidiary" means:-

(i) a subsidiary as defined in Section 736 of the Companies Act, 1985; and

(ii) for the purposes of Clause 20 (Financial Ratios) of the Facilities Agreement only a subsidiary undertaking as defined in Section 258 of the Companies Act 1985;

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

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

1.2.9 the benefit of all contracts licences consents and authorisations (statutory or otherwise) (the "Contracts") held in connection with its business or the use of any Charged Property specified in any other paragraph or sub-paragraph of Clause 4 of the Deed and the right to recover and receive all compensation which may be payable to it in respect of them.

1.3 The Company charged to the Bank by way of first floating charge all its undertaking and all its property and assets whatsoever and wheresoever situated both present and future, including (without prejudice to the generality of the foregoing) (i) heritable property and all other property and assets in Scotland and (ii) the proceeds of the collection of any Receivables, but excluding any property or assets from time to time or for the time being effectively charged by way of fixed charge under or pursuant to the Deed.

1.4 The security from time to time constituted by or pursuant to the Deed shall:-

1.4.1 be in addition to and shall be independent of every bill, note, guarantee, mortgage or other security which the Bank may at any time hold for any of the Secured Obligations and the Company declared that no prior security held by the Bank and/or the Bank over the Charged Property or any part thereof shall merge into the security created by or pursuant to the Deed; and

1.4.2 remain in full force and effect as a continuing security until the earlier of (i) the Bank having certified in writing that the Secured Obligations have been discharged in full and (ii) the security constituted by the Deed having been released.

2. CHARGES ON NON CHARGING SUB SHARES

2.1 The Company, as sole beneficial owner as continuing security for the payment, discharge and performance of all the Secured Obligations:-

2.1.1 mortgaged and charged and agreed to mortgage and charge to the Bank all Non Charging Sub Shares held as at 16th December 1999 or in the future by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage or charge; and

2.1.2 mortgaged and charged and agreed to mortgage and charge to the Bank all the Related Rights accruing to all or any of the Non Charging Sub Shares held as at 16th December 1999 or in the future by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage or charge; and

2.1.3 has undertaken to comply with its obligations under Clause 5.2 of the Deed.

2.2 The Company shall by way of security for the Secured Obligations:-

2.2.1 immediately deposit by way of security with the Bank all bearer instruments and certificates or other documents evidencing an entitlement to the Non Charging Sub Shares and share transfer forms in blank in respect of those Shares as are in certificated form and the Bank will hold the same by way of security on the terms set out in the Deed;

2.2.2 immediately on receipt of any certificate or other document evidencing any entitlement to any further or other Non Charging Sub Shares deposit it with the Bank together with such share transfer forms in blank which the Bank will hold by way of security on the terms set out in the Deed.

continued on continuation sheet 3, page 4

Please do not
write in this
binding margin

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

Continuation sheet No 3
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

663645

Name of Company

ASPEN GROUP LIMITED ("the Company")

~~limited~~*

* delete if
inappropriate

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

SCHEDULE

Part I

Details of Registered Land

See attached list for details

Part II

Details of Unregistered Land

See attached list for details

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

3. CRYSTALLISATION OF FLOATING CHARGE

3.1 The Bank may by notice in writing to the Company convert the floating charge created pursuant to Clause 4.3 of the Deed into a fixed charge as regards all or any of the Company's assets charged under Clause 4.3 of the Deed and specified in the notice if an Event of Default occurs which remains unremedied or unwaived.

3.2 The floating charge created by the Company under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to the assets of the Company if the Company fails to comply with its obligations under Clause 7 of the Deed PROVIDED ALWAYS that in such circumstances the floating charge shall be converted into a fixed charge in respect only of the assets of the Company which have been encumbered or that have been otherwise sold, discounted, factored, transferred, leased, lent or otherwise disposed of.

3.3 Service by the Bank of a notice pursuant to Clause 6.1 of the Deed in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the Bank's rights to serve similar notices in respect of any other class of assets or of any other of the rights of the Bank under the Deed.

4. NEGATIVE PLEDGE AND FURTHER SECURITY

4.1 The Company has covenanted with the Bank that during the continuance of the security it shall not without the consent in writing of the Bank:-

4.1.1 create, extend or permit to subsist any Security Interest (other than a Permitted Security Interest) upon any of the Charged Property to secure any liability, actual or contingent;

4.1.2 save as permitted or required under the Deed or under the Facilities Agreement, sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or, save in the normal course of trading, any part of the Charged Property.

4.2 Without prejudice to the generality of the covenant for further assurance deemed to be included in the Deed by virtue of Section 76(1)(c) of the Act, the Company shall from time to time whensoever requested by the Bank and at the Company's cost, execute in favour of the Bank, or as the Bank may reasonably direct, such further or other legal assignments, transfers, mortgages, legal or other charges or securities as in each case it may be lawful for the Company to execute and are not inconsistent with the provisions of the Deed or the Facilities Agreement and the Bank shall reasonably stipulate over the Charged Property for the purpose of more effectively providing the security stipulated in the Deed for the payment or discharge of the Secured Obligations. Without prejudice to the generality of the foregoing, such assignments, transfers, mortgages, legal or other charges or securities shall be in such form as the Bank may reasonably require and may contain provisions such as are contained in the Deed and provisions to the like effect to the extent it is legally able to do so and/or such other provisions of whatsoever kind as the Bank shall reasonably consider requisite for the perfection of the security constituted by or pursuant to the Deed.

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

ASPEN GROUP PLC
PROPERTY REVIEW
May 1999

Location	Area (Sq. ft.)	Rent per annum £	Rates per annum £	Service charge pa £	Term of lease (Expiry date)	Current use	Current status
Windsor & Prichard St.	3,466	35,000	15,120	600 (for car parking spaces only)	Sept 2011	Unoccupied	Now restored to original condition. No current interest.
Marlborough Wills Alderbury Court	3,635	39,479	14,812	1,800	Dec 2006 [Tenant's break at Dec 2001]	Unoccupied	Re-decorated.
London WC1: 64 Great Russell St	1,833	55,000	12,831	2,400	March 2013	Unoccupied Part Sublet	Interest failed, no live prospect. Property on 2 floors. Interest in subletting 2nd floor sublet for £25,000 pa Assignment to INS Planned for 2002
Maidenhead: Ground floor Malvern House, Bell St	2,869	50,000	Currently being assessed	Not yet established	July 2002	Assigned	has occurred
London W14: Avon House	26,093 [Floors Ground d, 1,2,3,4]	561,071 [£21.5 Dpsf] Capex d for term	143,517 [£5.50psf]	169,611 [£6.50psf] Capex for term.	July 2002	Floors Grnd, 1,2,3 currently occupied by Aspen Grp companies.	4th floor sublet. 2nd floor sublet. Landlord may be interested in a surrender.
AH floors:							
Ground	3,130	67,295	17,215	20,345	July 2002	Aspen	
First	5,546	119,239	30,501	36,049			
Second	5,806	134,829	31,933	37,729		Sublet	Sublet entire floor for full term @ £25psf. Occupancy from 14 June, rent to be paid from 31 July.
Third	5,806	124,829	31,933	37,729		Aspen Subject to C1126 Hill	Sublet @ £25psf [£145,150 excl rates/SC]
London WC1: Tower Hill 8-14 Seacom Street.	5,000	50,625	30,000	17,500	Dec 1999	Occupied by subtenant	Subtenant paying rent @ £14.00 psf
London WC1: 34/35 Dean Street, 1st floor, ground floor, basement	4,465	68,300	19,813	£5,714		Occupied by London Post	See separate note on London Post
Maidenhead, 1st floor, Malvern House, Bell St.	7,855	195,300	51,038	38,000	1 Dec 2002	Occupied by Aspen Field Marketing	

Location	Area (sq. ft.)	Rent per annum £	Rates per annum £	Service charge pa £	Term of lease (Expiry date)	Current use	Current status
Ponyfield, South Wales Ponyfield Industrial Estate	11,000	30,064	9,500	500	Nov 2012	Occupied by Clearone Telecoms plc	
Abingdon: Unit 3 Abingdon Bus Park, Abingdon, Oxon.	9,000	44,275	17,000	4,076	June 2004	Whousing with offices for Aspen Field Marketing (AFM)	
Culham, Nr. Abingdon, Oxon	27,040	6,820 per month	Included in rent	Included in rent	Total of four buildings on short- term licences. Options to terminate with one month's notice Dec 2002	Storage for Aspen Book Marketing	See 'Term of Lease' column
East Molesey, Surrey: Hurst House, 157-169 Walton Road.	1,800	8,100 in Year 1 16,200 from Year 2	Not yet assessed	Not yet established		Offices for Marketing Division	
Unit 2 Kingfisher Court South Lakeside Industrial Estate Adrian in Marketfield, Nr. Manchester	2,000	6,400	Included in rent	Included in rent	Expired	Storage for Aspen Field Marketing	Varied April 99 Disputations under discussion
Artist House 14/15 Manance Street, London W1		32,250		1,540			Assigned
Christ Church, 50 Church Road, Harefield, London NW10	1				Expires 1 February 2003		Licensed to prospective assignee Option to assign exercised
Warehouse Tram Road, Pondlington, Blackwood, Gwent							Owned by Aspen Group plc Sublet to Penford Press Ltd
Stadhouderlaan 14C 1054 ES Amsterdam	300m	Dfl 160,000	Dfl 20,000	Dfl 20,000	Expires 2002	Occupied by Aspen Direct Communications BY	
112 East 34th Street Suite 3 New York NY 10016		US\$ 22,000	1		Expires 30 April 2000	Occupied by Spafax USA	Assigned but property will be handed back to Landlord in June 1999

Location	Area (sq. ft.)	Rent per annum £	Heater per annum £	Service charge pa £	Term of lease (Expiry date)	Current use	Current status
12 East 44th Street 5th floor New York NY		US\$ 54,000 rising each year to 63,177			5 years	Occupied by Spafax USA	Lease commencing 15 June 1999
4446 St Laurent, Suite 1000 Montreal, Canada		Cdn\$ 30,000			Expires 30 June 2000	Occupied by Spafax Canada	
33 Fraser Avenue #113 Toronto, Canada		Cdn\$ 31,500			Expires 31 August 1999	Occupied by Spafax Canada	

page 3

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00663645

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT COMPOSITE GUARANTEE AND DEBENTURE DATED THE 16th DECEMBER 1999 AND CREATED BY ASPEN GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO HSBC BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th DECEMBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th JANUARY 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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