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COMPANIES FORM No. 395

Particulars of a charge

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Pursuant to section 395 of the Companies Act 1985



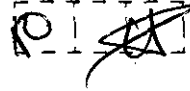
To the Registrar of Companies

For official use

Company number

use complete
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d block lettering

Name of company



687831

insert full name
of company

* TERRAPIN LIMITED (the 'Company')

Date of creation of the charge

14 JUNE 2000

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

A DEED OF ASSIGNMENT DATED 14 JUNE 2000 AND MADE
BETWEEN THE COMPANY AND THE CO-OPERATIVE BANK PLC
(the "BANK") (the "ASSIGNMENT").

Amount secured by the charge

ALL MONEYS PAYABLE TO THE BANK BY THE COMPANY,
WHETHER PRESENT, FUTURE, ACTUAL OR CONTINGENT
UNDER OR IN RESPECT OF A BLOCK DISCOUNTING
AGREEMENT ENTERED INTO BETWEEN THE COMPANY
AND THE BANK DATED 14 JUNE 2000

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

THE CO-OPERATIVE BANK PLC (CO-NUMBER 990937) WHOSE
REGISTERED OFFICE IS P.O. BOX 101, 1 BALLOON ST., MANCHESTER
Postcode: M60 4EP

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

MRS A. BURKE
ASSET FINANCE DEPARTMENT
THE CO-OPERATIVE BANK PLC
P.O. BOX 101
1 BALLOON STREET
MANCHESTER M60 4EP
DX 700003 MANCHESTER 6.

For official Use
Mortgage Section



Time critical reference

Particulars of all the property charged

As a continuing security to the Bank, all the Company's title, rights and interest in and to the Rental Agreements (as defined in the Assignment) including but without limitation all sums incurred to the Company under the Rental Agreements (the 'Debts').

The Assignment includes a covenant by the Company that without the prior written consent of the Bank it shall not, nor agree or purport to:

1. otherwise than in favour of the Bank, create or permit to subsist any mortgage, charge (fixed or floating), pledge, lien or other security interest of any kind whatsoever over the Rental Agreements (as defined in the Assignment) or the Rental Debts (as defined in the Assignment) whether in any such case ranking in priority to or pari passu with or after the Assignment; or
2. release, exchange, compound, set-off, grant time or indulgence in respect of or in any other manner deal with all or any of the Rental Agreements, the Goods or the Rental Debts.

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)

Signed 

Date 14/6/00

On behalf of ~~Company~~ [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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.

A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.

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.

2. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00687831

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT DATED THE 14th JUNE 2000 AND CREATED BY TERRAPIN LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CO-OPERATIVE BANK PLC IN RESPECT OF A BLOCK DISCOUNTING AGREEMENT DATED 14 JUNE 2000 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th JUNE 2000.

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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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