

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

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

**395**

203494 £20

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[[19]]

698704

Name of company

* PRECISION PRINTING PLATES LIMITED

Date of creation of the charge

25th June 2002

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

CHATTEL MORTGAGE

Amount secured by the mortgage or charge

Precision Printing Plates Limited ("the Mortgagor") agrees to pay and discharge to The Governor and Company of Bank of Scotland ("the Bank") on demand all monies and discharge all obligations now or hereafter due, owing or incurred to the Bank under the terms of the Facility Documents and/or this Mortgage when the same become due for payment or discharge, whether by acceleration or otherwise.

The liabilities referred to above and in clause 2.1 of the Mortgage include, without limitation, interest (both before and after judgment) to date of payment at such rates and upon such terms as may be from time to time be agreed, fees and other charges and all legal and other costs, charges and expenses on a full indemnity basis which may be incurred by the Bank in relation to the monies and obligations therein covenanted to be paid or generally in respect of the Mortgagor (together the "Secured Obligations")

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

The Governor and Company of the Bank of Scotland, 1st Floor,
2 Robertson Avenue, Edinburgh

Postcode EH11 1PZ

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

Pannone & Partners
123 Deansgate
Manchester
M3 2BU
JRF/53838/466

For official Use
Mortgage Section

Time critical reference

Short particulars of all the property mortgaged or charged

As security for the payment or discharge of the Secured Obligations the Mortgagor with full title guarantee:

- (a) assigns the Equipment in favour of the Bank by way of first fixed legal mortgage;
- (b) assigns the benefit of any obligations and warranties given by any manufacturers or suppliers of any part of the Equipment to or in favour of the Mortgagor and the benefit of all agreements relating to the Equipment entered into between the Mortgagor and any person including, without limitation, and insofar as it is legally empowered to do so, the benefit of all software licenses relating thereto; and
- (c) assigns absolutely to the Bank the proceeds of all policies of insurance now or in the future taken out by the Mortgagor in respect of the Equipment and the benefit of all options and rights devolving upon the Mortgagor under any such policy or policies of insurance.

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Particulars as to commission allowance or discount (note 3)

NONE

Signed

Samuel & Partners

Date

28 June 2002

On behalf of ~~XXXXXX~~ [company] ~~XXXXXX~~ [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 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 CF14 3UZ

CHFP025

**Particulars of a mortgage or charge
(continued)**Please do not
write in this
binding marginContinuation sheet No 1
to Form No 395 and 410 (Scot)Please complete
legibly, preferably
in black type, or
bold block lettering

Company Number

698704

Name of Company

PRECISION PRINTING PLATES LIMITED

Limited*

* delete if
inappropriate

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

In this Mortgage, the Mortgagor covenants, inter alia, with the Bank that it will;

(a) not, without the prior written consent of the Bank, sell, transfer for dispose of or part with possession or control of or attempt or sell, transfer or dispose of the Equipment (or any interest therein) nor directly or indirectly create or permit to exist any Encumbrance in respect of the Equipment or the proceeds of any sale of the Equipment permitted by the Bank pursuant to the terms of this Mortgage;

(b) ensure that the Premises are suitable for use and storage of the Equipment and not to remove the same from the Premises unless the Mortgagor's trade requires otherwise.

In this Mortgage, the following expressions have the following meanings:

"Equipment" means the equipment and any part thereof details relating to which are set out in the First Schedule to this Mortgage together with all registered spare parts, replacements, modifications or accessories made or required by the Mortgagor after date of this Mortgage;

"Facility Documents" means:

(a) the facility agreement dated 21st February 2002 for the provision of committed term loan facilities of £550,000; and

(b) the cash flow finance agreement made between the Bank and the Mortgagor for the provision of a secured invoice discounting facility to the Mortgagor

together with all documents and/or agreements supplemental thereto;

"Encumbrance" means any mortgage, charge, pledge, lien, right of set-off or other security interest whatsoever, howsoever created or arising.

In the Mortgage, "Equipment" as shown in the First Schedule thereto is described as comprising a Creo Thermoflex 5067 Flexographic Recorder (designated by manufacturer Creo Products NV as "FX26").

In this Mortgage, "Premises" is described as all that land and buildings at Phillips Park Road, Beswick, Manchester M11 3FU registered under title numbers GM416864, GM420250, GM744351 and GM422290.

Amount due or owing on the mortgage or charge (continued)

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

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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. 00698704

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED THE 25th JUNE 2002 AND CREATED BY PRECISION PRINTING PLATES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th JULY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JULY 2002.

A handwritten signature in ink, appearing to be 'R. G. G.' or similar, written in a cursive style.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —