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COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number

U21

891979

Name of company

* SS MOTORS (FUELS) LIMITED

Date of creation of the charge

30th August 1996

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

DEBENTURE

Amount secured by the mortgage or charge

All monies which now are which at any time or times hereafter shall become due owing or incurred by the Company to the Chargee or for which the Company may be liable to the Chargee on any current or other account under any guarantee or indemnity given by the Company to the Chargee or in any manner whatever together with commission banking charges legal and other costs charges and expenses and all other monies due.

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

Gulf Oil (Great Britain) Limited, Rosehill, New Barn Lane, Cheltenham,
Gloucestershire

Postcode GL52 3LA

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

Mrs S L Peters
Gulf Oil (Great Britain) Limited
Rosehill, New Barn Lane,
Cheltenham, Glos., GL52 3LA
(Ref: SSMOTORS)

Time critical reference

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged

The undertaking and all other property assets and rights of the Company (except for the leasehold premises at Carters Bridge Road, Chatteris, Cambridgeshire which the Company leases from Kevin Murns Esq by a Lease dated 16 June 1995) both present and future including (but without prejudice to the generality of the foregoing) all book debts present and future due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) inter company debts negotiable instruments legal and equitable charges reservation of proprietary rights rights of tracing and unpaid vendors liens and similar and associated rights stock in trade, work in progress pre-payments and cash of the Company both present and future including (without prejudice as aforesaid) its uncalled capital for the time being (the undertaking and all property assets and rights of the Company charged by or pursuant to any provision of this Debenture are hereinafter called "the mortgaged premises". All the charges created or agreed to be created by this Debenture are or in the case of future property shall be first charges.

(continued on separate sheet attached)

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 *S.L. Peters.*

Date 2nd September 1996

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.

Short particulars of the property mortgaged or charged continued ...

A fixed legal Charge on all the goodwill and uncalled capital for the time being of the Company. A fixed Charge on all the book debts and other debts of the Company (including but without prejudice to the generality of the foregoing any credit balances standing to any bank account of the Company and any prepayments) now or at any time during the continuance of this security due or owing to the Company. A fixed equitable charge on all estates or interests in any freehold or leasehold property now or at any time during the continuance of this security belonging to the Company. A fixed charge on all stocks shares or other securities now or at any time during the continuance of this security belonging to the Company in any of its present or future subsidiary companies. A floating Charge on all the undertaking and all the property assets and rights of the Company whatsoever and wheresoever situate both present and future not subject to a fixed charge hereunder (including those expressed as charged by way of fixed charge hereunder if and to the extent that such charge shall fail for any reason to operate as a fixed charge) until a demand has been made under the conditions hereinafter contained or until the happening of any of the event hereinafter specified.

The Company covenanted not without the consent in writing of the Chargee or except as hereinafter provided to create or permit to subsist any mortgage or charge upon and so that no lien (save as in the case of a lien arising by operation of law in the ordinary course of business) shall in any case or in any manner arise on or affect any part of the mortgaged premises ranking either in priority to or pari passu with the Charge hereby created.

The Company also covenanted not without the previous consent in writing of the Chargee to deal with the Company's book debts or other debts or securities for money otherwise than by getting in and realising the same in the ordinary and proper course of the Company's business (and so that for this purpose the realisation of debts by means of block discounting factoring or the like shall not be regarded as dealing in the ordinary and proper course of the Company's business).

The Company also covenanted not without the previous consent in writing of the Chargee (and then only to the extent that such consent permits and in accordance with any conditions attached to such consent) to sell the whole or (except in the ordinary course of and for the purpose of carrying on its trading business) any other part of either the mortgaged premises or (to the extent that they are not included in that expression) the assets of the Company now or at any time during the continuance of this security owned by or vested in the Company.

The Company also covenanted at any time at the request of the Chargee but at the cost of the Company to sign seal execute deliver perfect and do all deeds instruments acts and things in such form as the Chargee may require to secure all moneys and liabilities intended to be hereby secured.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00891979

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 30th AUGUST 1996 AND CREATED BY S.S. MOTORS (FUELS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO GULF OIL (GREAT BRITAIN) LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd SEPTEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th SEPTEMBER 1996.

A handwritten signature in black ink, appearing to read 'D. Jenkins'.

D. JENKINS

for the Registrar of Companies



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

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