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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

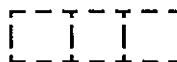
CHA 116

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

To the Registrar of Companies

For official use

Company number



979635

Name of company

* STRETTON FINANCE LIMITED

*insert full name
of company

Date of creation of the charge

1 APRIL 1998

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

Security Assignment of Loan Agreement.

Amount secured by the mortgage or charge

All monies and liabilities (in whatever currency denominated) which shall for the time being (and whether on or at any time after any demand) be due, owing or incurred to Investec Bank (UK) Limited ("Investec") whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and including interest discount commission or other lawful charges and expenses.

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

Investec Bank (UK) Limited
Cannon Bridge, 25 Dowgate Hill
LONDON, EC4R 2AT

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

Eversheds
Fitzalan House
Fitzalan Road
Cardiff
CF2 1XZ

1/PDV/IFM/208

Time critical reference

J:1COMM/1998/STETTON.IFD

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

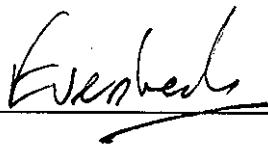
Loan Agreement No. 110036 between Stretton Finance Limited and Martin Warner.

Please do not
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Please complete
legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

Signed



Date

6/4/98

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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00979635

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT OF LOAN AGREEMENT DATED THE 1st APRIL 1998 AND CREATED BY STRETTON FINANCE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO INVESTEC BANK (UK) LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th APRIL 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th APRIL 1998.

Peter C Protheroe

for the Registrar of Companies



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