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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985



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*Insert full name of company

To the	Registrar	of	Compa	anies

For official use Company number

Name of company

Kelt UK Limited

Date of creation of the charge

17 January 1989

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

Debenture between Kelt UK Limited (the "Company") (1) and American Express Bank Ltd. (the "Agent") (2) (the "Debenture").

Amount secured by the mortgage or charge

All the actual or contingent present or future liability of the Company under a guarantee dated 17 January 1989 between the Company and the Agent (the "Guarantee") and the Debenture and/or any deed or document supplemental to any one or more of the same or varying or amending any one or more of them, together with all costs, charges and expenses incurred by the Agent, or any of the financial institutions (the "Banks") named in the Debenture in connection with the protection, preservation or enforcement of the rights of the Agent or such Bank under the Guarantee and the Debenture.

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

American Express Bank Ltd.

60 Buckingham Palace Road

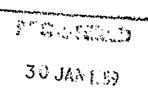
London Postcode SWIW ORU

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

S J Berwin & Co 236 Grays Inn Road London WC1X 8HB Tel:01-278 0444 Ref:149/A256-37/7179C/clk

Time critical reference

For official use Mortgage section



Post room





(a) By way of fixed charge, all estates or interests in any freehold and leasehold property of the Company at the date of the Debenture and in the future vested in the Company, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property;

(b) By way of fixed charge, all the goodwill and uncalled capital for the time being of the Company;

(c) By way of fixed charge, all intellectual property rights, choses in action and claims (other than book debts) at the date of the Debenture and in the future belonging to the Company; and

(d) By way of floating charge, all the Company's present and future undertaking and assets, whatever and wherever, including (without limitation) all other property and assets not subject to a fixed charge under the Debenture.

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Please complete

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Cont'd

Particulars as to commission allowance or discount (note 3)

Nil

S. J. Berwin & Co Signed

On behalf of [eempany] [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.

Page 2

The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscott Street, London SE1 5TS

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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Particulars of a mortgage or charge (continued)

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bold block lettering	Name of company					
	Kelt UK					
Delete if inappropriate		Limited				
	Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)					
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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) Please do not write in this margin Please complete legibly, preferably in black type, or bold block lettering

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Note:

The Company may not:

- (a) (except as permitted by a loan agreement dated 14 October 1988 as amended and restated on 2 November 1988 and as further amended by a supplemental agreement dated 12 January 1989 (the "Loan Agreement") and for charges in favour of the Agent on behalf of the Banks created under or pursuant to the Debenture) create or permit to subsist any mortgage, charge or lien on any of its undertaking or assets;
- (b) (except as permitted by the Loan Agreement) sell, transfer or otherwise dispose of its undertaking and other assets or any part of them.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 17th January 1989 and created by KELT UK LIMITED for securing all moneys due or to become due from the Company to American Express Bank Ltd. (the Agent) under the terms of the Guarantee and this Debenture and/or any Deed or Document

was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 30th January 1989

Given under my hand at the Companies Registration Office.

Cardiff the 73 FEB 1989

No. 1421481

an authorised officer

Certif	icate	and_ins	strume	ent rece	ived by
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