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COMPANIES FORM No. 395
Particulars of a mortgage or charge

395

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

To the Registrar of Companies

For official use

12

Company Number

1437478

*Insert full name
of Company

Name of company

***MELBOURNE HOLDINGS LIMITED**

Date of creation of the charge

6th APRIL 1998 ✓

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

Composite Debenture and Guarantee made between the Company (1) the Companies details of which are set out in Schedule 1 hereto (2) and Generale Bank N.V. - Generale De Banque S.A. (3)

Amount secured by the mortgage or charge

All moneys obligations and liabilities whether actual or contingent now or hereafter due owing or incurred to the Bank by each of the Company or Companies (together referred to hereafter for the purposes of this Form as "the Company") in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever (whether alone or jointly and in whatever style name or form and whether as principal or surety) including all liabilities in connection with foreign exchange transactions accepting endorsing or discounting any notes or bills or under bonds guarantees indemnities documentary or other credits or any instruments whatsoever from time to time entered into by the Bank for or at the request of the Company together with interest to date of payment at such rates and upon such terms as may from time to time be agreed commission discount fees and other charges and all legal and other costs charges and expenses incurred by the Bank in relation to the Company on a full and unqualified indemnity basis.

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

GENERALE BANK N/V GENERALE DE BANQUE SA ✓
BAVARIA HOUSE 13/14 APPOLD STREET LONDON EC2A 2DP

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

Messrs Bishop & Sewell
90 Great Russell Street
London WC1B 3RJ
Tel: 0171 631 4141
Ref: RJW.G145.170

For official
Mortgage s/



Short particulars of all the property mortgaged or charged

FIRST the freehold and leasehold property of the Company both present and future including but not limited to the properties specified in Schedule 2 of the Debenture (the properties specified in Schedule 2 are listed on continuation sheet number 5 of this Form) and all buildings fixtures (including trade fixtures) from time to time on any such property and all plant machinery vehicles computers and office and other equipment of the Company both present and future (excluding stock in trade of the Company)

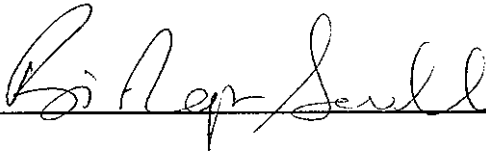
SECONDLY all stocks shares bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests including but not limited to loan capital of the Company both present and future in any company firm consortium or entity wheresoever situate including all allotments accretions
(continued on next page)

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

Particulars as to commission allowance or discount (note 3)

NIL

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, e.g. "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.

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

**Particulars of a mortgage or charge
(continued)**

Continuation Sheet No. 1
to Form No.395 and 410 (Scot)

Company number

1437478

Name of company

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***MELBOURNE HOLDINGS LIMITED**

Short particulars of all the property mortgaged or charged (continued)

offers rights benefits and advantages whatsoever at any time accruing offered or arising in respect of or incidental to the same and all stocks shares rights moneys or property accruing thereto or offered at any time by way of conversion redemption bonus preference option or otherwise in respect thereof (all of which are hereinafter called "the Securities")

THIRDLY all book and other debts revenues and claims both present and future (including things in action which may give rise to a debt revenue or claim) due or owing or which may become due or owing to or purchased or otherwise acquired by the Company and the full benefit of all rights and remedies relating thereto including but not limited to any negotiable or non-negotiable instruments guarantees indemnities debentures legal and equitable charges and other security reservation of proprietary rights rights of tracing liens and all other rights and remedies of whatsoever nature in respect of the same

FOURTHLY the uncalled capital goodwill and all patents patent applications trade marks trade names registered designs and copyrights and all licences and ancillary and connected rights relating to the intangible property both present and future of the Company

FIFTHLY the undertaking and all other property assets and rights of the Company whatsoever and wheresoever both present and future including but not limited to the stock in trade of the Company wheresoever and the heritable property and the whole of the property assets and rights in Scotland which is or may be from time to time while this instrument is in force comprised in the property and undertaking of the Company and the premises First Secondly Thirdly and Fourthly described (if and in so far as the charges thereon herein contained shall for any reason be ineffective as fixed charges)

The charges created by the Composite Debenture and Guarantee are a continuing security and shall as regards the premises First Secondly Thirdly and Fourthly described be first fixed charges (and as regards all those parts of the freehold and leasehold property vested in the Company shall constitute a charge by way of legal mortgage thereon) and as to the premises Fifthly described shall be a first floating charge (subject to clause 4.04 of the Debenture referred to below) continued on next sheet

Short particulars of all the property mortgaged or charged (continued)

Clause 5.01(e) of the Composite Debenture and Guarantee also creates a charge over all moneys to be received by virtue of any insurance maintained or effected by the Company

Clause 4.03 of the Composite Debenture and Guarantee contains a covenant by the Company that they will not without the prior consent in writing of the Bank:-

a) sell assign discount factor pledge charge or otherwise dispose of the premises Thirdly described or any part thereof or deal with the same otherwise than in accordance with clause 5.02(a)

b) create or attempt to create or permit to subsist any mortgage debenture charge or pledge upon or permit any line or other encumbrance (save a lien arising by operation of law in the ordinary course of trading) to arise on or affect goodwill undertaking property assets revenues and rights of the Company (the Charged Assets”) or any part thereof; or

c) part with possession transfer sell lease or otherwise dispose of the Charged Assets or any part thereof or attempt or agree so to do (except in the case of stock in trade charged by way of floating charge only which may be sold at market value in the usual course of trading as now conducted and for the purpose of carrying on its business)

Clause 4.04 of the Composite Debenture and Guarantee provides that if the Company charges pledges or otherwise encumbers (whether by way of fixed or floating security) and of the Charged Assets Fifthly described or attempts so to do without the prior consent in writing of the Bank or if any person levies or attempts to levy any distress execution sequestration or other process against any of the Charged Assets Fifthly described, the charge hereby created over the assets the subject thereof shall automatically without notice operate as a fixed charge instantly such event occurs

Clause 5.02(a) of the Composite Debenture and Guarantee contains a covenant by the Company that during the continuance of this security it will get in and realise all book and other debts and claims hereby charged in the ordinary course of business and pay into such Company's account with the Bank or to such account as the Bank shall from time to time direct all moneys which it may receive in respect of the same forthwith on receipt and pending such payment hold such moneys on trust for the Bank and not (without the prior consent in writing of the Bank) charge or otherwise dispose of or release exchange compound set off or grant time or indulgence or otherwise deal with all or any of the same or purport to do so

Clause 10.01 of the Composite Debenture and Guarantee provides that the statutory and other powers of leasing or accepting surrenders of or varying leases shall not be exercisable by the Company without the prior written consent of the Bank

Clause 6 of the Composite Debenture and Guarantee also contains an agreement by the Company if and when required by the Bank to execute such further legal or other mortgages fixed or floating charges or assignments in favour of the Bank as the Bank shall from time to time require over all or any of the Charged Assets both present and future to secure all moneys obligations and liabilities covenanted to be paid in the Composite Debenture and Guarantee or otherwise thereby secured such further mortgages charges or assignments to be prepared by or on behalf of the Bank at the cost of such Company and to contain an immediate power of sale without notice a clause excluding section 93 and the restrictions contained in section 103 of the Law of Property act 1925 and such other clauses for the benefit of the Bank as the Bank may reasonably require

Short particulars of all the property mortgaged or charged (continued)

SCHEDULE 1
The Companies

Name	No.	Registered Office
J L Priestley & Co Limited	1176188	Station Road, Heckington, Sleaford Lincs NG34 9NF England
Smith Construction (Heckington) Limited	2683844	Station Road, Heckington, Sleaford Lincs NG34 9NF England
Quick Dry Foods Limited	2906236	Station Road, Heckington, Sleaford Lincs NG34 9NF England
Readifoods Limited	1727183	Station Road, Heckington, Sleaford Lincs NG34 9NF England
J.L.Priestley Fresh Produce Limited	2743194	Station Road, Heckington, Sleaford Lincs NG34 9NF England

SCHEDULE 2
Details of Registered Land

Administrative Area	Title No.	Registered Proprietor	Address
Boston - Lincs	LL92584		<u>Land lying to the west of</u> <u>Station Road, Swineshead</u> <u>Bridge</u>
North Keveston - Lincs	LL70032		<u>Land to the east of</u> <u>Station Road, Swineshead</u> <u>Bridge</u>

Details of Unregistered Land

Estate Owner	Property
Melbourne Holdings Limited	All that freehold land known as 3 & 5 St Andrew's Street, Heckington Lincolnshire together with any buildings erected thereon as the same is more particularly described in a Conveyance dated 31.12.81 and made between J L Priestly & Company Limited (1) and J L Priestly & Company (Holdings Limited) (2)
	All that piece or parcel of land situate in Heckington formerly forming part of the railway goods yard having an area of 1 acre or thereabouts together with any buildings erected thereon as more particularly described in a Conveyance dated 31.12.81 and made between J L Priestly & Company (Transport) Limited (1) and J L Priestley & Company (Holdings) Limited (2)
J L Priestley & Company	All those pieces of land situate in Heckington having an area of 9.333 acres or thereabouts together with any buildings erected thereon as more particularly described in a Conveyance dated 29.9.82 and made between J L Priestley & Company Limited (1) and J L Priestley & Company (Holdings) Limited
	All that freehold land known as and being an Industrial Estate at 93 High Street, Heckington, Lincolnshire together with any buildings erected thereon as the same is more particularly described in the following Conveyances:-

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Short particulars of all the property mortgaged or charged (continued)

- (i) 31.12.85 and made between John Langstaff Priestley (1) and J L Priestley & Co Limited (2)
- (ii) 4.4.85 and made between John Langstaff Priestley (1) and J L Priestley & Co Limited (2)
- (iii) 7.5.86 and made between John Langstaff Priestley (1) and J L Priestley & Co Limited (2)

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01437478

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE AND GUARANTEE DATED THE 6th APRIL 1998 AND CREATED BY MELBOURNE HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO GENERALE BANK N/V GENERALE DE BANQUE SA ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th APRIL 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th APRIL 1998.

A handwritten signature in ink, appearing to be 'D. J. [unclear]', written over a faint circular stamp.

for the Registrar of Companies

A large, stylized handwritten signature in ink, possibly reading 'P'.

A large, stylized handwritten signature in ink, possibly reading 'JP'.



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