

M

395

Particulars of a mortgage or charge

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block letteringinsert full name
of Company

Pursuant to section 395 of the Companies Act 1985

FD 420x7
100075To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

4

1575006

Name of company

BOLTON - WAND COMPUTERS LIMITED

Date of creation of the charge

9th August 1999

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

CHARGE

Amount secured by the mortgage or charge

"Any or all of the Company's indebtedness to the Chargee under the terms of the Agreement for IBM Global Financing entered into between them and dated 24.07.99, whether present or future, certain or contingent, together with any legal and other costs, charges and expenses incurred by the Chargee in relation to the Charge or in enforcing the security thereby created on a full and unqualified indemnity basis".

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

IBM UNITED KINGDOM FINANCIAL SERVICES LIMITED WHOSE REGISTERED
OFFICE IS PO BOX 41, NORTH HARBOUR, PORTSMOUTH, HAMPSHIRE.

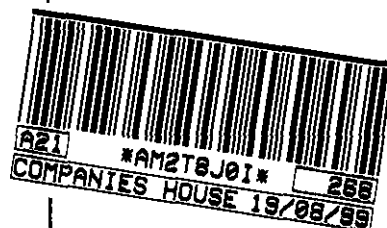
Postcode : P06 3AU

Presentor's name address and
reference (if any) :IBM Financial Services Ltd
F1B, North Harbour
Portsmouth
Hants

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please do not
write in
this margin

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

SEE RIDER

Particulars as to commission allowance or discount (note 3)

Signed



Date

16/8/99

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.
- 5 The address of the Registrar of Companies is:-

Company Name: Bolton-Wand Computers Limited
Company No. 1575006

RIDER

1. A Fixed Charge upon:

- (a) the freehold and leasehold property of the Company both present and future, including but not limited to the property specified in Schedule 1 thereof (being **[**insert particulars**]**) and all buildings and fixtures (including trade fixtures) from time to time on any such property, all liens, charges, options, agreements, easements, rights and interests (whether legal or equitable) in or over land and the proceeds of disposition of land both present and future;
- (b) all plant and machinery, vehicles, computers and other equipment of the Company both present and future, including the full benefit of all warranties and contracts relating to the same but excluding the Company's stock-in-trade;
- (c) 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 wherever situate, including all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of the same, whether by way of conversion, redemption, bonus, preference, option, dividend, interest or otherwise;
- (d) all book and other debts both present and future and all things in action due or owing or which may become due or owing to or purchased by or otherwise acquired by the Company and the full benefit of the rights and remedies relating thereto; and
- (e) the uncalled capital, goodwill and all patents, trademarks and all other intellectual or intangible property or rights and all applications for the protection of any of the foregoing in any part of the World, and all licences, agreements and ancillary and connected rights and benefits including all royalties, fees and other income from the same both present and future.

2. A Floating Charge upon 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 Company's stock-in-trade and the whole of the charged assets described in 1. above (if and in so far as the charges created thereon shall for any reason be ineffective as fixed charges).

NOTE:

1. The Company shall not be entitled, without the prior consent of the Chargee:

- (a) to create or attempt to create or permit to subsist any specific or other mortgage, debenture, charge or pledge upon or permit any lien or other encumbrance to arise on or affect the charged assets described in 1. and 2. above, or any part thereof; and
- (b) to part with possession of, transfer, sell, lease or otherwise dispose of the charged assets described in 1. and 2. above 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 and for the purposes of carrying on the Company's business, as transacted at the date of the Charge).

2. As regards the charged assets referred to in 1(d) above, the Company shall:

- (a) deal with the same solely in accordance with such directions as the Chargee shall from time to time give in writing and in default of and subject to any such directions deal with the same solely in the ordinary course of getting in and realising the same, but on no account shall it be entitled to sell, assign, factor, discount, pledge, charge, release, set-off, transfer or otherwise dispose of the same in any way without the prior consent of the Chargee;
- (b) pay into a separate designated bank account specified by the Chargee all money which it may receive in respect of the same and pay or otherwise deal with such money solely in accordance with such directions as the Chargee shall from time to time give in writing;
- (c) permit the bank at which the account referred to in (b) above is held to furnish directly to the Chargee from time to time upon request by the Chargee full statements and particulars of all the Company's accounts with the bank and such other financial statements and information respecting the assets and liabilities of the Company as are from time to time available to the bank; and
- (d) if called upon to do so by the Chargee, execute a legal assignment of such charged assets in such terms as the Chargee shall require and give notice thereof to the debtors from whom the debts are owing or by whom they were incurred and take such other steps as the Chargee may require to perfect such legal assignment.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01575006

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE DATED THE 9th AUGUST 1999 AND CREATED BY BOLTON-WAND COMPUTERS LIMITED FOR SECURING ANY AND ALL OF THE INDEBTENESS DUE FROM THE COMPANY TO IBM UNITED KINGDOM FINANCIAL SERVICES LIMITED UNDER THE TERMS OF THE AGREEMENT DATED 24TH JULY 1999 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th AUGUST 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd AUGUST 1999.

P. J.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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