

COMPANIES FORM No. 395
Particulars of a charge

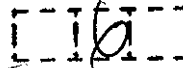
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



1664129

Name of company

* LAZORON PLC

Date of creation of the charge

12-9-97

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

DEBENTURE

Amount secured by the charge

All present and future monetary and other liabilities and obligations now or at any time hereafter owed or incurred by the chargor to or in favour of the chargee, actual or contingent, liquidated or unliquidated, whether arising in or by contract, tort, restitution, assignment or breach of statutory duty and whether arising under any factoring agreement between the chargor and the chargee or otherwise.

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

COUNTY FACTORS LIMITED	
26 Hill Street	
Poole, Dorset	Postcode BH15 1YL

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

County Factors Ltd.
26 Hill Street
Poole Dorset
BH15 1YL

For official Use
Mortgage Section

Post room



COMPANIES HOUSE 23/09/97

Time critical reference

Short particulars of all the property charged

- (1) By way of fixed equitable charge all debts and related rights the subject of a factoring agreement between the chargor and the chargee to the extent that they fail to vest absolutely in the chargee.
- (2) By way of floating charge all the undertaking and assets of the chargor whatsoever and wheresoever both present and future (other than the debts and related rights the subject of a factoring agreement between the chargor and the chargee) including the chargor's uncalled capital and stock in trade.

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)

None

Signed Andrew Gale

Date 22/9/97

On behalf of [company][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. 01664129

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 12th SEPTEMBER 1997 AND CREATED BY LAZORON PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO COUNTY FACTORS LTD ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd SEPTEMBER 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th SEPTEMBER 1997 .

M. Cornelius

M. CORNELIUS

for the Registrar of Companies



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

HC026B

WKE
24-09-97
Dmt