

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

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Pursuant to section 395 of the Companies Act 1985

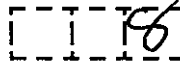
CHA 116

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

To the Registrar of Companies

For official use

Company number



2058813

Name of company

\* Lancashire Mortgage Corporation Limited (the "Chargor")

\* insert full name  
of company

Date of creation of the charge

18th December 1998

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

Amending Deed dated 18th December 1998 to a composite guarantee and debenture dated 6th December 1996 made between (1) Blemain Group plc and others and (2) the Agent (as amended, the "Debenture").

Amount secured by the mortgage or charge

All moneys and liabilities covenanted to be paid or discharged by the Chargor pursuant to the Debenture, being in particular those amounts set out in clause 2 of the Debenture, as set out below:-

2.1 COVENANT TO PAY; GUARANTEES: The Chargor:

(a) covenanted that it will on demand pay to the Agent for the account of the Banks (as hereinafter defined) and the Agent all moneys and discharge all obligations and liabilities now or hereafter due, owing or incurred by it to the Banks (as hereinafter defined) or any of them and/or the Agent under or pursuant to a facility agreement dated 6 December 1996 (as amended) and made between (1) Blemain Group plc (2)

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

The British Linen Bank Limited (the "Agent") acting through its branch at 8th Floor, Ship Canal House, 98 King Street, Manchester M2 4WU, as agent and trustee for the Banks (as hereinafter defined).

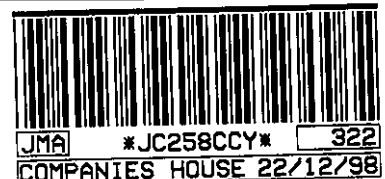
Presenter's name address and  
reference (if any):

Addleshaw Booth & Co  
100 Barbirolli Square  
Manchester  
M2 3AB  
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MDY/SXM/100350/14

Time critical reference

For official use  
Mortgage Section



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**3.1 FIXED CHARGE:**

The Chargor with full title guarantee charged to the Agent (as agent and trustee for the Banks (as hereinafter defined) and the Agent) by way of first fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales now vested in the Chargor by way of first legal mortgage) as a continuing security for the payment and discharge of the Secured Obligations (as hereinafter defined) the following assets, both present and future, from time to time owned by the Chargor or in which the Chargor may from time to time have an interest:

(a) **PROPERTIES:** all freehold and leasehold property of the Chargor situate in England and Wales and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land situate in England and Wales and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same;

Particulars as to commission allowance or discount (note 3)

None

Signed

*Adrian Booth J C*

Date 21st December 1998

On behalf of ~~[company]~~ [mortgagee/chargee] <sup>†</sup>

<sup>†</sup> 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.

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# Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

CHA 116

Please complete  
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in black type, or  
bold block lettering

Company Number

2058813

Name of Company

Lancashire Mortgage Corporation Limited (the "Chargor")

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

the Agent as Arranger (3) the Banks (as hereinafter defined) and (4) the Agent as Agent and as security agent (the "Facility Agreement") and/or, as the case may be, the Debenture; and

(b) guaranteed that it will on demand pay to the Agent for the account of the Banks (as hereinafter defined) and the Agent all moneys and discharge all liabilities now or hereafter due, owing or incurred to the Banks (as hereinafter defined) or any of them and/or the Agent by (i) Blemain Group plc (ii) each other Company (as hereinafter defined) (iii) any Additional Borrower (as hereinafter defined) and (iv) any other member of the Charging Group (as hereinafter defined);

in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Banks (as hereinafter defined) or any of them or the Agent or purchased or otherwise acquired by them or it; denominated in sterling or in any other currency; or incurred on any banking account or in any other manner whatsoever.

2.2 CERTAIN LIABILITIES: The liabilities referred to in clause 2.1 shall, without limitation, include:

(a) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;

(b) all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kind; and

(c) interest (both before and after judgment) to date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all reasonable legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Banks (as hereinafter defined) or any of them or the Agent in relation to any such moneys, obligations or liabilities or generally in respect of the Chargor.

#### 2.3 NO SECURITY TAKEN BY COMPANIES:

The Chargor warranted that it has not taken or received, and undertook that until all the Secured Obligations (as hereinafter defined) have been paid or discharged in full it will not take or receive, any security from any other Company (as hereinafter defined) or person liable in respect of its obligations under its Guarantee.

#### DEFINITIONS

"Banks" means The British Linen Bank Limited of 8th Floor, Ship Canal House, 98 King Street, Manchester, National Westminster Bank Plc of 100 Barbirolli Square, Manchester, Barclays Bank PLC of 51 Mosley Street, Manchester, Lloyds Bank Plc of 53 King Street, Manchester and The Royal Bank of Scotland plc of PO Box 356, 38 Mosley Street, Manchester and such expression shall also include their successors, transferees and assignees, whether immediate or derivative.

"Additional Borrower" shall have the same meaning as in the Facility Agreement.

"Charging Group" shall have the same meaning as in the Facility Agreement.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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(b) PLANT AND MACHINERY: all plant, machinery, vehicles, computers and office and other equipment and the benefit of all contracts and warranties relating to the same;

(c) SECURITIES: 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) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof;

(d) DEBTS: all book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts (including, without limitation, the Contracts (as defined in the Debenture)) or in any other manner whatsoever and whether originally owing to the Chargor or purchased or otherwise acquired by it including, without limitation, any amount from time to time standing to the credit of any bank or other account with the Agent or any of the Banks (as hereinafter defined) or with any other person (including without limitation the Accounts (as defined in the Debenture) or any of them) and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances (as defined in the Debenture), Collateral Instruments (as defined in the Debenture) and any other rights relating thereto including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights;

(e) CONTRACTS: all contracts or other agreements between the Chargor and its customers from time to time relating to the provision of credit or other finance facilities whether by way of loan, hire purchase, conditional sale, hire, leasing or other credit or loan arrangement whatsoever, whether proprietary, contractual or otherwise under or arising out of or evidenced by such contract or other agreement together with the right to receive repayments and all other payments whatsoever due or to become due under or by virtue of the Contracts (as defined in the Debenture) or any of them;

(f) ACCOUNTS: the Accounts (as defined in the Debenture) together with, to the extent (if at all) not already charged hereby, all monies from time to time standing to the credit of an Account;

(g) INSURANCE: all moneys from time to time payable to the Chargor under or pursuant to the Insurances (as defined in the Debenture) including without limitation the refund of any premiums;

(h) GOODWILL AND UNCALLED CAPITAL: all goodwill and uncalled capital;

(i) INTELLECTUAL PROPERTY RIGHTS: all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property.

3.2 ASSIGNMENTS BY WAY OF SECURITY: The Chargor, with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations (as hereinafter defined), assigned and agreed to assign absolutely to the Agent:-

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

Continuation sheet No 2  
to Form No 395 and 410 (Scot)

CHA 116

Please complete  
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bold block lettering

Company Number

2058813

Name of Company

Lancashire Mortgage Corporation Limited (the "Chargor")

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

"Company" means any of Blemain Group plc, the Original Charging Subsidiaries (as hereinafter defined), the Additional Borrowers (as hereinafter defined) (if any) and any other Subsidiary (as hereinafter defined) (if any) of Blemain Group plc which pursuant to the terms of the Facility Agreement is or has been required to become, and becomes or has become a party to the Debenture pursuant to a Supplemental Deed (as hereinafter defined), and "Companies" shall mean all of them from time to time.

"Default Rate" shall have the same meaning as in the Facility Agreement.

"Guarantee" means, in relation to a Company, the obligations of that Company pursuant to clause 2.1(b) of the Debenture and includes the obligations of the Company arising by virtue of clauses 2.3, 2.7 and 12 of the Debenture.

"Original Charging Subsidiaries" means those subsidiaries of Blemain Group plc set out in schedule 2 of the Debenture.

"Secured Obligations" means all moneys, obligations and liabilities covenanted to be paid or discharged under or pursuant to clause 2 of the Debenture, as set out above.

"Subsidiary" shall have the meaning given to it by Section 736 of the Companies Act 1985.



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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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(a) all its right, title and interest in and to the Existing Contracts (as defined in the Debenture) together with the right to receive repayments and all other payments whatsoever due or to become due under or by virtue of the Contracts (as defined in the Debenture) or any of them;

(b) all its right, title and interest in and to the Existing Accounts (as defined in the Debenture) and any moneys from time to time standing to the credit of any such accounts and the debt or debts constituted thereby.

3.3 REDEMPTION AND RE-ASSIGNMENT: Subject always to clause 12.7 of the Debenture, upon proof being given to the Agent that the Secured Obligations (as hereinafter defined) have been paid or discharged in full, and that the Banks (as hereinafter defined) have no further obligations, whether actual or contingent, to make any credit or accommodation available under the Facility Agreement, the Agent shall at the request and cost of the Chargor release and/or reassign the Charged Assets (as defined in the Debenture) to the Chargor or as it may direct.

3.4 FLOATING CHARGE: The Chargor with full title guarantee charged to the Agent (as agent and trustee for the Banks (as hereinafter defined) and the Agent) by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations (as hereinafter defined) its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to clauses 3.1 and 3.2 of the Debenture or otherwise pursuant to the Debenture but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland.

3.5 RESTRICTIONS ON DEALING WITH CHARGED ASSETS: The Chargor covenanted that it will not without the prior consent in writing of the Agent such consent not to be unreasonably withheld or delayed;

(a) dispose of, or create or attempt to create or permit to subsist or arise any Encumbrance (as defined in the Debenture) on or over, the Debts (as defined in the Debenture) or any part thereof or release, set off or compound or deal with the same otherwise than in accordance with clause 5.1(a) of the Debenture;

(b) create or attempt to create or permit to subsist in favour of any person other than the Agent any Encumbrance (except a Permitted Encumbrance (as defined in the Debenture)) on or affecting the Charged Assets (as defined in the Debenture) or any part thereof; or

(c) dispose of the Charged Assets (as defined in the Debenture) or any part thereof or attempt or agree so to do except in the case of:

(i) stock-in-trade (including Stocks (as defined in the Debenture)), which may, subject to the other provisions of the Debenture, be sold at full market value in the usual course of trading as now conducted and for the purpose of carrying on the Chargor's business (as hereinafter defined); and

(ii) other Floating Charge Assets (as defined in the Debenture) which may, subject to the other provisions of the Debenture, be disposed of in the ordinary course of business.

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

Continuation sheet No 3  
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2058813

Name of Company

Lancashire Mortgage Corporation Limited (the "Chargor")

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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)

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Page 4

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

Continuation sheet No 4  
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2058813

Name of Company

Lancashire Mortgage Corporation Limited (the "Chargor")

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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in black type, or  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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liable and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;

(b) be in addition to, and not prejudice or affect, any present or future Collateral Instrument (as defined in the Debenture), Encumbrance (as defined in the Debenture), right or remedy held by or available to the Banks or any of them and or the Agent; and

(c) not merge with or be in any way prejudice or affected by the existence of any such Collateral Instruments (as defined in the Debenture), Encumbrance (as defined in the Debenture), rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Banks or any of them and/or the Agent dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02058813

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN AMENDING DEED TO A COMPOSITE GUARANTEE AND DEBENTURE DATED 6th DECEMBER 1996 DATED THE 18th DECEMBER 1998 AND CREATED BY LANCASHIRE MORTGAGE CORPORATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO THE BRITISH LINEN BANK LIMITED AS AGENT AND TRUSTEE FOR THE BANKS (AS DEFINED) OR ANY OF THEM UNDER OR PURSUANT TO A FACILITY AGREEMENT DATED 6th DECEMBER 1996 (AS AMENDED) AND/OR AS THE CASE MAY BE THE DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd DECEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th DECEMBER 1998.

*Jennifer V. Murphy*  
JENNIFER V. MURPHY

for the Registrar of Companies

*[Handwritten signature]*



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