



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

* insert full name
of company

To the Registrar of Companies

For official use

Company number

2652843

Name of company

* NEC Finance plc

Date of creation of the charge

12th November 1991

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

Please see Continuation Sheet 1 Page 1

Amount secured by the mortgage or charge

Please see Continuation Sheet 1 Page 2

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

The Law Debenture Trust Corporation p.l.c. of Princes House

95 Gresham Street, London

Postcode

EC2V 7LY

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

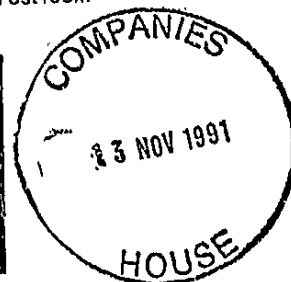
Norton Rose
Kempson House
PO Box 570
Camomile Street
London EC3V 7AN
Ref:AMXC/S117041

For official Use
Mortgage Section

REGISTERED

13 NOV 1991

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

Please see Continuation Sheet 1 Page 4

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)

Nil

Signed

Norton Rose

Date

12 November 1991

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.

Page 2

**Particulars of a mortgage or charge
(continued)**Please do not
write in this
binding marginContinuation sheet No _____
to Form No 395 and 410 (Scot)Please complete
legibly, preferably
in black type, or
bold block lettering

Company number

2652843

Name of company

NEC Finance plc

Limited*

*delete if
inappropriate

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

A Trust Deed dated 12th November 1991 ("the Trust Deed") made between the Company (1) and The Law Debenture Trust Corporation p.l.c. ("the Trustee") (2) constituting and securing £100,000,000 10 ⁵/₈ per cent. Debenture Stock 2016 of the Company and £115,000,000 13 ⁵/₈ per cent. Debenture Stock 2016 of the Company (together "the Stock") and creating fixed and floating charges granted by the Company.

£100,000,000 10 ⁵/₈ per cent. Debenture Stock 2016 of the Company and £115,000,000 13 ⁵/₈ per cent. Debenture Stock 2016 of the Company together with interest thereon and all other moneys payable or to become payable under or pursuant to or secured or intended to be secured by the Trust Deed.

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

Please do not
write in this
binding margin

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

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

- (1) By way of first fixed charge in favour of the Trustee all amounts for the time being standing to the credit of the account of the Company with National Westminster Bank PLC (National Exhibition Centre Branch) designated "NEC Stocks account" or such other account as the Trustee may approve (including all interest earned thereon and all accruals thereto) and all of the Company's rights, title and interests, both present and future, therein or thereto.
- (2) By way of assignment and transfer to the Trustee absolutely of all the Company's rights, title and interests in and to and arising from the £100,000,000 10 ⁵/₈ per cent. Unsecured Loan Stock 2016 of The National Exhibition Centre Limited ("NEC") and the £115,000,000 13 ⁵/₈ per cent. Unsecured Loan Stock 2016 of NEC (together "the NEC Stocks") and the covenants for payment and repayment by NEC and Birmingham City Council ("the City") and other provisions for the time being contained in the Trust Deed dated 20th March 1986 and deeds supplemental thereto dated 23rd March 1991 and 5th November 1991 each made between NEC, the City and the Trustee ("the NEC Trust Deeds"), including the benefit of the guarantees of the City contained in the NEC Trust Deeds, the proceeds of all payments made under or pursuant to the NEC Trust Deeds, all causes of action (and the net proceeds thereof), both present and future, against NEC or the City or any other person under the NEC Trust Deeds or otherwise in connection with the NEC Stocks (including all rights to serve notices, to make demands and to take steps to cause payments to become immediately payable under the NEC Trust Deeds and all rights to enforce the same, all rights to receive damages or obtain relief under the NEC Trust Deeds and all rights to prove or claim in respect of the NEC Stocks on the liquidation or insolvency of NEC or the City).
- (3) By way of first floating charge in favour of the Trustee all the Company's undertaking, property and assets, both present and future, wheresoever situate (including any uncalled capital).

Note: The Trust Deed provides that so long as any of the Stock shall remain outstanding the Company shall not without the prior written consent of the Trustee:

- (i) create or permit to subsist any mortgage, charge, lien or other encumbrance whatsoever over any of the assets of the Company for the time being charged as security for the Stock other than in favour of the Trustee as security for the Stock;
- (ii) dispose of any of the equity of redemption of the assets of the Company for the time being charged as security for the Stock.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a Trust Deed dated 12th November 1991 and created by NEC FINANCE PLC for securing £100,000,000 10 5/8% Debenture Stock 2016 of the Company and £115,000,000 13 5/8% Debenture Stock 2016 of Company and all other moneys due under the terms of the Trust Deed was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 13th November 1991.

Given under my hand at the Companies Registration Office,
Cardiff the 13th November 1991.

No. 2652843

R. M. GROVES
an authorised officer

C.69d(Rev)

LC
BM
18/11