

**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

CHA 116Please 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

[4]

2760730

Name of company

* ARROWGUILD LIMITED (the "Company")

Date of creation of the charge

3 October 1995

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

Deed of Assignment over Inter-Company Loans (the "Deed")

Amount secured by the mortgage or charge

Any and all sums (of principal interest fees or otherwise) due or to become due to the below mentioned mortgagee (the "Bank") (whether in the present or in the future actually or contingently) from the Company or any person who is a party to any document (a "Related Security Document") creating evidencing or regulating the terms of any guarantee indemnity mortgage charge pledge or other security now or from time to time hereafter held by the Bank in respect of or in connection with the facility agreement between the Bank and the Company constituted by the Company's acceptance on 12 September 1995 of the Bank's facility letter dated 8 August 1995 (together with any subsequent amendments thereto agreed between the Bank and the Company) (the "Facility Agreement") or all or any part of the Indebtedness under or pursuant to the terms of the Facility Agreement the Deed or any Related Security Document or on any account whatsoever (the "Indebtedness").

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

The Hongkong and Shanghai Banking Corporation Limited

PO Box 199, 10 Lower Thames Street

London

EC3R 6HH

Presenter's name address and
reference (if any):Nicholson Graham & Jones
78 Brook Street
London W1Y 2ADFor official use
Mortgage Section

Post room

ARROW' 3

Time critical reference

PMQ *P38P9FP2* 147
COMPANIES HOUSE 17/10/95

Short particulars of all the property mortgaged or charged

(i) Assignment to the Bank by way of security of all of the Company's present and future rights title and interest in and to all present and future debts which are or become owing to the Company from any person (the "Book Debts") together with all sums which shall from time to time become payable to the Company by the relevant Debtor (being the persons owing the debts to the Company) and all rights of the Company arising out of or in connection with any breach or default by the relevant Debtor; and
(ii) Charge over all of the Company's present and future rights title and interest in and to all monies from time to time during the subsistence of the security constituted by the Deed standing to the credit of (a) an account of the Company specified by the Bank together with any replacement therefor or redesignation thereof or any sub-accounts opened pursuant thereto into which the Book Debts are to be paid as security for the Indebtedness and (b) any account opened by the Bank pursuant to Clause 10 of the Deed and in each case all the entitlements to interest and other rights and benefits accruing to or arising in connection with such monies (the "Deposits")
(together hereinafter referred to as the "Assigned Property")

(see continuation sheet)

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legibly, preferably
in block type, or
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handwriting

Particulars as to commission allowance or discount

(note 3)

Nil

Signed

Nicholas Crahanefnes

Date

13 October 1995

On behalf of [company]xxx [mortgage/charge]

A

add date as
appropriate

- 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", "Deed of Mortgage", "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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binding margin

Particulars of a mortgage or charge (continued)

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

CHA 116

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bold block lettering

Company Number

2760730

Name of Company

ARROWGUILD LIMITED (the "Company")

~~limited~~

* delete if
inappropriate

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

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

**Please complete
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bold block lettering**

NOTE:

The Company shall not :

- (i) be entitled to deal with the Deposits or any part thereof or to make any drawing which would reduce the amount thereof or to direct the Bank to apply the same in any manner whatsoever and shall solely be entitled to receive the balance of the Deposits after application thereof in or towards discharge or reduction of the Indebtedness or
- (ii) without the prior written consent of the Bank release vary reduce compound or otherwise deal with the Book Debts or the Deposits or
- (iii) without the prior written consent of the Bank make or consent to any modification of the terms of the Book Debts or the Deposits or
- (iv) without the prior written consent of the Bank rescind cancel transfer or terminate the Book Debts or the Deposits or
- (v) without the prior written consent of the Bank further assign or otherwise create any encumbrance over its (or any part of its) rights title and interest in and to the Assigned Property or
- (vi) without the prior written consent of the Bank sell transfer or otherwise dispose of the benefit of or agree to sell transfer or otherwise dispose of the benefit of its (or any part of its) rights title and interest in and to the Assigned Property or
- (vii) without the prior written consent of the Bank take or omit to take any action the taking or omission whereof would or might impair the interest of the Bank or the Company or both in the Assigned Property.

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in black type, or
bold block lettering

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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. 02760730

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT OVER INTER-COMPANY LOANS DATED THE 3rd OCTOBER 1995 AND CREATED BY ARROWGUILD LIMITED FOR SECURING ANY AND ALL SUMS DUE OR TO BECOME DUE FROM THE COMPANY OR ANY PERSON WHO IS A PARTY TO ANY RELATED SECURITY DOCUMENT TO THE HONG KONG AND SHANGHAI BANKING CORPORATION LIMITED UNDER OR PURSUANT TO THE TERMS OF THE FACILITY AGREEMENT THIS DEED ANY RELATED SECURITY DOCUMENT OR ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th OCTOBER 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th OCTOBER 1995.

W. Grandon
W. GRANDON

for the Registrar of Companies



COMPANIES HOUSE

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