COMPANIES FORM No. 395

Particulars of a mortgage or charge



Please do not write in this

Pursuant to section 395 Companies Act 1985

binding margin

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

* insert full name of company

To the Designation of Companion	For official use
To the Registrar of Companies	እ <i>~/</i> r ~ r ~ ㅠ ~ ㅠ ~ ፣
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M53 Company Number 2765148

Name of Company

Covergold Limited

Date of creation of the charge

27 May 1994

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

Mortgage Debenture

Amount secured by the mortgage or charge

All liabilities of the Company present and future actual and/or contingent to National Westminster Bank PLC

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

National Westminster Bank PLC 41 Lothbury Postcode EC2P 2BP London

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

National Westminster Bank PLC UKBB, Advances Department Litigation, Technical & Securities King's Cross House 200 Pentonville Road London N1 9HL

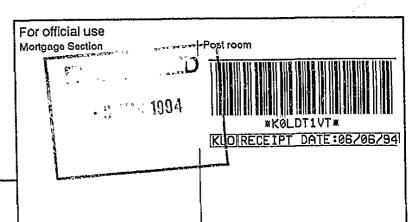
Presentor's Reference and/or telephone number 071-239 8205

Time critical reference

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Short particulars of all the property mortgaged or charged

- (a) A specific equitable charge over the Company's estate or interest in all freehold or leasahold properties for the time being belonging to or charged to the Company other than the property hereinafter described and the proceeds of sale thereof.
- (b) A specific charge over all plant machinery vehicles computers and office and other equipment both present and future (excluding all stock in trade) and the full benefit of all warranges and maintenance contracts for any of the same.
- (c) A specific charge over all stocks shares and other securities either in cr issued by any subsidiary companies or any other company and all dividends and other rights in relation thereto.
- (d) A specific charge over all Book and other Debts for the time being but so that the Company shall pay into the Company's account with the Bank all moneys which it may receive in in respect of such clebts and shall not without the prior consent in writing of the Bank sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon so to do by the Bank from time to time execute legal assignments of such book debts and other debts to the Bank.
- (e) A specific charge over its goodwill and the benefit of any licences and all patents patent applications inventions trade-marks trade names registered designs copyrights know-how and any other intellectual property rights.
- (f) A floating charge over the undertaking and all other property and assets present and future but so that the Company shall not without the Bank's consent create any mortgage or charge ranking in priority to or pari passu with this charge.

	n allowance or discount	
Nil		
Per pro National Westminster Ban UKBB, Advances Departm Litigation, Technical & Se King's Cross House	ent curities	Please see notes below.
200 Pentonville Road, Lond	יייייייייייייייייייייייייייייייייייייי	h 100 1994
Signed	Chowar	Date
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Notes

- (a) A description of the instrument, eg 'Trust Deed', 'Mortgage', 'Debenture', etc. as the case may be, should be given.
- (b) The rate of interest payable under the terms of the Debentures should not be entered.

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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. 02765148

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DEBENTURE DATED THE 27th MAY 1994 AND CREATED BY COVERGOLD LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th JUNE 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JUNE 1994.

M. SAHA

for the Registrar of Companies

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