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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

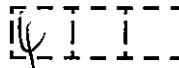
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in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number



3083661

Name of company

* OSI GROUP HOLDINGS LIMITED

*insert full name
of company

Date of creation of the charge

3rd June 1998

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

Mortgage of Life Policy (the "Mortgage")

Amount secured by the mortgage or charge

The "Secured Amounts" meaning:

(a) all monies and liabilities of whatever nature then or in the future due owing or incurred by OSI Group Holdings Limited (the "Company") to the Bank, anywhere and in any way, whether alone or jointly with anyone else, including the Company's liability as guarantor, and even if the liability depends upon events which may or may not happen; and

(b) interest at the Interest Rate on any such monies or liabilities as may be due and/or owing to the Bank under the Mortgage. Such interest shall be paid on any of the Secured Amounts which are due or owing at the Interest Rate even after a demand has been made upon the Company for payment or a court judgment has been obtained. The interest will be calculated and compounded (so that interest will be charged on interest which has become due) at the time or times agreed between the

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

Lloyds Bank Plc
4/6 Copthall Avenue
London EC2R 7DA (the "Bank")

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

Cameron McKenna
Mitre House
160 Aldersgate Street
London EC1A 4DD

BXM/X2244.8458/50352449

Time critical reference

For official use
Mortgage Section

Post room



KLO *KZSU8740* 937
COMPANIES HOUSE 17/06/98

Short particulars of all the property mortgaged or charged

The Company with full title guarantee, assigned to the Bank:

- (a) all money, including bonuses, that had accrued or may become payable under the Policy;
- (b) the benefits of all options and rights given to the Company in connection with the Policy; and
- (c) all the Company's rights and interest in the Policy.

"Policy" means:

- (a) the policy of life assurance described in the front page of the Mortgage, being Royal & Sun Alliance Policy No.QR3591507/D on the life of Richard Frederick Evans; and
- (b) any policy or policies of life assurance issued in place of the Policy.

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lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Carmen McKenna

Date 17th June 1998

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.

Company and the Bank from time to time or, if no time has been agreed in relation to any of the Secured Amounts, then at the time or times in each year on which the Bank usually charges and compounds interest; and

(c) All sums payable by the Company to the Bank under the Mortgage or recoverable by the Bank under the security of the Mortgage (including all legal and other costs, charges and expenses referred to in clauses 6 and 12 of the Mortgage).

"Interest Rate" means the interest rate or rates payable by the Company on the Secured Amounts, being the rate or rates agreed between the Company and the Bank from time to time or, if no rate has been agreed in relation to any of the Secured Amounts, the rate which is 2% per annum above the Bank's published base rate from time to time.

Clause 6 of the Mortgage provided, among other things, that if something happens which relieves the company or office issuing the Policy from its obligations under the Policy the Company will immediately at its own cost do whatever is necessary to take out or enable the Bank to take out a new policy in place of the Policy.

clause 12 of the Mortgage provided that the Company would pay to the Bank on demand all reasonable legal and other costs, charges, expenses and other sums whenever incurred by or on behalf of the Bank in relation to the Mortgage or the Secured Amounts, or any other security held by the Bank in connection with the Secured Amounts. Such costs included all reasonable costs, charges and expenses incurred in connection with the negotiation, preparation and execution of the Mortgage or anything done to secure or preserve the Company's or the Bank's title to the Policy; any proceedings by or against any third party relating to the mortgaged property or to the Mortgage in order to protect, realise or enforce the security created by the Mortgage; any proceedings by the Bank under the Mortgage for the recovery of the Secured Amounts; any liabilities incurred by the Bank or any receiver in carrying out any of the powers, authorities or discretions vested in them under the Mortgage; and all liabilities of the Bank and any receiver for any actions, claims and demands in connection with any matter or thing done (or not done) in any way relating to the Policy or relating to repayment of the Secured Amounts.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03083661

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF LIFE POLICY DATED THE 3rd JUNE 1998 AND CREATED BY OSI GROUP HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS BANK PLC UNDER THE TERMS OF THIS MORTGAGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th JUNE 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd JUNE 1998.

A handwritten signature in cursive script, reading "R. N. Owens".

RICHARD NEIL OWENS
for the Registrar of Companies



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

Handwritten:
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