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COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

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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

U488

03090308

Name of company

* Vexland Limited ("the Company")

Date of creation of the charge

7 May 1997

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

Mortgage Debenture made between (1) the Company and (2) Julian Hodge Bank Limited ("the Bank")

Amount secured by the mortgage or charge

All monies and liabilities whether certain or contingent (including further advances made hereafter by the bank and secured directly or indirectly by the mortgage debenture) which now or at any time hereafter maybe due owing or incurred by the Company to the Bank.

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

Julian Hodge bank Limited

10 Windsor Place Cardiff

Postcode

CF1 3BX

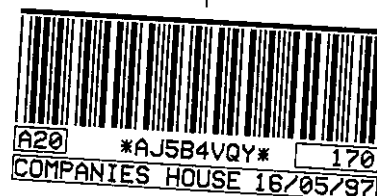
Presentor's name, address and
reference (if any):

VE400 - JAJ97001
WANSBROUGHS WILLEY HARGRAVE
SOLICITORS
7, PARK SQUARE EAST
LEEDS LS1 2LW
LEEDS PARK SQUARE
D.X. 14099

Time critical reference

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged

The freehold and leasehold property (if any) of the Company both present and future including (without prejudice to the generality of the foregoing) Pipp's Hill Business Park lying on the North side of Cranes Farm Road Basildon as same is registered (together with other land) at HM Land Registry under title number EX554919 and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all vendor's liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) in or over land of whatever description both present and future.

All debts both present and future due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of proprietary rights of tracing and unpaid vendors liens and similar and associated rights.

All other monetary debts and claims (including without limitation deposits and credit balances held by third parties from time to time) both present and future (including things in action which give rise or may give rise

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Particulars as to commission allowance or discount (note 3)

Signed

Date

15/5/97

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.

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

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Continuation sheet No. 1
to Forms Nos 395 and 410 (Scot)

Company number

03090306

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Name of company

Vexland Limited

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)

or may give rise to a debt or debts) due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) such rights as are Secondly described aforesaid and all copyrights patents trademarks inventions design rights knowhow and other intellectual property rights and the benefit of any pending applications for the same and all benefits deriving therefrom including but not limited to royalties fees profit sharing agreements and income arising therefrom now or at any time hereafter belonging to the Company.

(i) All stocks shares and other interests including without prejudice to the generality of the foregoing loan capital indebtedness or liabilities on any account or in any manner owing to the Company both present and future of the Company in (and from) any company which now is or may hereafter become a subsidiary (as defined in Section 736 of the Companies Act 1985 or any statutory modification or re-enactment thereof) of the Company; and

(ii) the full benefit of all stocks shares and securities which or the certificates of which are now or may at any time hereafter be lodged with the Bank or held by the Bank or its agents or transferred to or registered in the name of the Bank or its agents or their respective nominees; and

(iii) all rights in respect of or incidental to the Charged Property described at (i) to (ii) hereby Fourthly charged being hereinafter called "the Securities"; and

(iv) all stocks shares rights money or property accruing or offered at any time by way of conversion redemption bonus preference option or otherwise to or in respect of any of the Securities including all dividends interest and other income payable in connection therewith (all of which Charged Property (i) to (iv) hereby Fourthly charged are hereinafter called "Interests in Securities").

The goodwill and the uncalled capital of the Company both present and future.

The undertaking and all property and assets of the Company both present and future including (without prejudice to the generality of the foregoing) heritable property and all other property and assets in Scotland and the Charged Property Firstly Secondly Thirdly Fourthly and fifthly described (if and in so far as the charges thereon or on any part or parts thereof herein contained shall for any reason be ineffective as fixed charges).

The charges hereby created shall as regards the Charged Property First Fourthly and Fifthly described be fixed first charges (and as regards all those parts of the Charged Property First described now vested in the Company shall constitute a charge by way of legal mortgage thereon) and as regards all Charged Property Secondly and Thirdly described shall constitute first fixed mortgages by assignment subject to re-assignment on redemption and as to the Charged Property Sixthly described shall be a floating charge.

In this Debenture the expression "Charged Property" means the undertaking, assets, properties, revenues, rights and benefits First Secondly Thirdly Fourthly fifthly and sixthly described; and references to the Charged Property include references to any part of it.

The Mortgage Debenture contains inter alia, the following additional restrictions prohibiting the Company without the prior consent in writing of the Bank from:-

(i) sell assign discount factor charge or otherwise dispose of the Charge Property Secondly and Thirdly described or in any part thereof save in accordance with Clause 9(d) hereof or deal with the same in any way otherwise than in accordance with the

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Particulars of a mortgage or charge (continued)

Continuation sheet No. 2
to Forms Nos 395 and 410 (Scot)

Company number

03090306

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Name of company

Vexland Limited.

Limited*

*Delete if
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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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said sub-clause.

(ii) create or allow to subsist any specific or other mortgage debenture or charge or lien (save a lien arising by operation of law in the ordinary course of business) upon the charged property ranking either in priority or pari passu with any charge hereby created.

(iii) transfer sell or otherwise dispose of the whole or any material part of the Charged Property sixthly described except by way of sale at full value in the usual course of trading as transacted at the date hereof.

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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. 03090306

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DEBENTURE DATED THE 7th MAY 1997 AND CREATED BY VEXLAND LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO JULIAN HODGE BANK LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th MAY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th MAY 1997.


D. JENKINS

for the Registrar of Companies



COMPANIES HOUSE

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JP