

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge



395

CHFP055

A fee of £10 is payable to Companies House in respect of each registry entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

012842/3,210

Please do not
write in this
margin

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

(Address overleaf - Note 6)

224

3406789

Name of Company

* CHARIOT (11) UNDERWRITING PLC
(the 'Corporate Underwriting Member')

Date of creation of the charge

14 May 2002

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

Deed of charge dated 14 May 2002 (the 'Deed of Charge') between the Borrowing Groups, the Dollar Trustees, the Sterling Trustees, Faraday Underwriting Limited ('Faraday') and Lloyds TSB Bank plc (the 'Bank') (see below for definitions)

Amount secured by the mortgage or charge

Every liability that the Corporate Underwriting Member may, at the date of or at any time after the date of the Deed of Charge, have to the Bank (severally with the other underwriting members, being members of the Borrowing Groups) under or pursuant to the Deed of Charge or the US\$50 million Secured Overdraft Facility Agreement dated 14 May 2002 between the Borrowing Groups, the Sterling Trustees, the Dollar Trustees, Faraday and the Bank, (the 'Facility Agreement'), including any liability in respect of further advances made by the Bank under the Facility Agreement and every sum (of principal, interest or otherwise) ... Continued ...

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

Lloyds TSB Bank plc
City of London
1st Floor
39 Threadneedle Street
London

Postcode EC2R 8AU



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

Miss E A Richardson,
Faraday Underwriting Ltd
6 London Street,
London EC3R 7QL

For official use
Mortgage section

Post room



LD5
COMPANIES HOUSE

0236
22/05/02

Short particulars of all the property mortgaged or charged.

By way of first charge, all rights, title and interest of the Corporate Underwriting Member in and to a) the benefit of the relevant Specified Syndicate Reinsurances not otherwise expressed to be charged by the Deed of Charge or by any other document under which security is given by any person for the payment and discharge of the Obligations of the Corporate Underwriting Member, and b) the benefit of any letter of credit, guarantee, deposit or security issued, made or given in respect of the performance of a reinsurer's obligations thereunder.
... Continued ...

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)

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.
(See Note 5)

Signed

E. A. Richardson

Date

26/05/02

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 despatched 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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, e.g. "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.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF14 3UZ

Amount secured by the mortgage or charge (continued)

owing, due or incurred by such Corporate Underwriting Member to the Bank in respect of such liability.

(See below for definitions)

The Deed of Charge contains covenants for further assurance and negative pledge.

(See below for definitions)

'Borrowing Group' means either the Syndicate 435 1999 Dollar Borrowing Group or the Syndicate 435 2000 Dollar Borrowing Group or the 2001 Dollar Borrowing Group or the Syndicate 435 2002 Dollar Borrowing Group and the 'Borrowing Groups' means all four groups.

'Dollar Trustees' means such persons acting in the capacity of Faraday's Dollar Trustees appointed under the American Instrument for underwriting members, being members of the Borrowing Group, and not in any other capacity or for any other underwriting members from time to time of the Syndicate.

'Premium Trust Deed' means in relation to any underwriting member, being a member of a Borrowing Group, the trust deed for general business (and, where such underwriting member has more than one such deed, each of the same) in the form for the time being required and approved by Lloyd's.

'Specified Syndicate Reinsurance' means all contracts of reinsurance taken out on behalf of the Syndicate, whether before or at any time after the date of the Deed of Charge, which reinsure risks insured by the underwriting members in their capacity as members of the Borrowing Group.

'Sterling Trustees' means the trustees for the time being of the Premium Trust Deed of each underwriting member, being a member of the Borrowing Group, designated in respect of Faraday as Faraday's Sterling Trustees.

'Syndicate 435 1999 Dollar Borrowing Group' means the underwriting members of Lloyd's comprising Syndicate no. 435 as constituted for the 1999 year of account.

'Syndicate 435 2000 Dollar Borrowing Group' means the underwriting members of Lloyd's comprising Syndicate no. 435 as constituted for the 2000 year of account.

'Syndicate 435 2001 Dollar Borrowing Group' means the underwriting members of Lloyd's comprising Syndicate no. 435 as constituted for the 2001 year of account.

'Syndicate 435 2002 Dollar Borrowing Group' means the underwriting members of Lloyd's comprising Syndicate no. 435 as constituted for the 2002 year of account.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03406789

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 14th MAY 2002 AND CREATED BY CHARIOT (II) UNDERWRITING PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd MAY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th MAY 2002.

P
50



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —