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CHFP041

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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

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
(Address overleaf - Note 6)

For official use

Companies House

Name of company

* HILLBRIDGE ESTATES LIMITED

Date of creation of the charge

4 DECEMBER 2000

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

DEBENTURE (FIXED AND FLOATING CHARGE)

Amount secured by the mortgage or charge

All of the present and future indebtedness of Hillbridge Estates Limited to Continental Administration Services Limited pursuant to a Loan Agreement dated 4th December 2000.

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

Continental Administration Services Limited

C/o Holbrook House, 14 Great Queen
Street, London

Postcode

WC2B 5DG

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

BLAKE LAPTHORN
DX : 37957
KINGSWAY

For official use
Mortgage section

Post room



A47
COMPANIES HOUSE

0385
08/12/00

Time critical reference

Short particulars of all the property mortgaged or charged

1. By way of legal mortgage all freehold and leasehold property now vested in Hillbridge Estates Limited together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property.
2. By way of fixed charge all estates or interests in any freehold and leasehold property of Hillbridge Estates Limited (not being property charged by clause 1) now and in the future vested in Hillbridge Estates Limited together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property.
3. By way of fixed charge all the goodwill and uncalled capital for the time being of Hillbridge Estates Limited.
4. By way of fixed charge all book debts and other debts now and in the future due or owing to Hillbridge Estates Limited.
5. By way of fixed charge all intellectual property rights causes in action and claims now and in the future belonging to Hillbridge Estates Limited.
6. By way of floating charge all Hillbridge Estate Limited's present and future undertaking and assets whatever and wherever including (without limitation) all other property and assets not subject to a fixed charge under this Debenture.

Please do not
write in
this margin

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

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

Particulars as to commission allowance or discount (note 3)

Signed



Date 6/12/00

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.
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 CF4 3UZ.

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03460357

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 4th DECEMBER 2000 AND CREATED BY HILLBRIDGE ESTATES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CONTINENTAL ADMINISTRATION SERVICES LIMITED PURSUANT TO A LOAN AGREEMENT DATED 4 DECEMBER 2000 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th DECEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th DECEMBER 2000.

[Handwritten signature]



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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