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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[2111]

3553786

Name of company

* ABI (UK) LIMITED ("the Assignor")

Date of creation of the charge

11 February 1999

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

ASSIGNMENT OF CREDIT INSURANCE POLICY ("the Assignment")

Amount secured by the mortgage or charge

All monies payable and all other obligations owing from time to time by the Assignor to BNY pursuant to the Invoice Discounting Agreement and the Loan Agreement.

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

BNY INTERNATIONAL Sovereign House, Church Street, Brighton ("BNY")

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

Dibb Lupton Alsop
125 London Wall
London

EC2Y 5AE

AG/klh/banking

Time critical reference

For official use
Mortgage Section



Short particulars of all the property mortgaged or charged

1. ASSIGNMENT

In consideration of BNY making and continuing to make invoice discounting and loan facilities available to the Assignor under the Invoice Discounting Agreement and the Loan Agreement respectively, the Assignor by way of security and as beneficial owner assigned to BNY absolutely, and free from any encumbrance, equity or other preferential right, all the Assignor's rights, title and interest in and to a contract dated 7 September 1998 made between the Assignor and Coface L.B.F. (the "Insurer") of 15 Appold Street, London EC2A 2LD in respect of insurance of certain Receivables, a certified true copy of which is attached to the Assignment (the "Contract").

2. FURTHER ASSURANCE

The Assignor will sign, execute and do any other document or thing which BNY from time to time considers necessary to establish, perfect, preserve or enforce its rights under or in respect of the Assignment or any related documents.

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Particulars as to commission allowance or discount (note 3)

N/A

Signed *Dale Glyn Alsop*

Date *24 February 1999*

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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

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Company Number

3553786

Name of Company

ABI (UK) LIMITED ("the Assignor")

~~limited~~*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

NOTE

In this form:-

"Invoice Discounting Agreement" means the invoice discounting agreement dated 18 January 1999 made between BNY and the Assignor;

"Loan Agreement" means the revolving credit loan agreement dated 18 January 1999 made between BNY and the Assignor;

"Receivables" means the amount, in Sterling, of any book debt, invoice debt, accounts note, bill acceptance and other forms of obligation or indebtedness incurred or to be incurred by the Debtor (as more particularly defined in the Invoice Discounting Agreement) either under a Supply Contract (as more particularly defined in the Invoice Discounting Agreement) including any tax or duty payable by the Debtor or in respect of which the Client (as more particularly defined in the Invoice Discounting Agreement) has obtained or acquired the beneficial interest thereof.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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Short particulars of all the property mortgaged or charged (continued)

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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. 03553786

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF CREDIT INSURANCE POLICY DATED THE 11th FEBRUARY 1999 AND CREATED BY ABI (UK) LIMITED FOR SECURING ALL MONIES PAYABLE AND ALL OTHER OBLIGATIONS OWING FROM TIME TO TIME BY THE COMPANY TO BNY INTERNATIONAL PURSUANT TO THE INVOICE DISCOUNTING AGREEMENT AND THE LOAN AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th FEBRUARY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st MARCH 1999.

for the Registrar of Companies
M. SAHA

*Dx
Ram*



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