

M

CHFP041

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering* Insert full name
of company

COMPANIES FORM No. 395

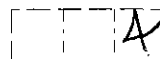
Particulars of a mortgage or charge

A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number



03709299

Name of company

* Sterling International Holdings Limited (the "Company")

Date of creation of the charge

12 July 2005

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

Share Account Pledge Agreement between the Company and Barclays Bank plc (the "Share Charge")

Amount secured by the mortgage or charge

All present and future payment obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Bank under a guarantee and debenture dated 12 July 2005 made between, amongst others, the Bank and the Company and/or any banking documents, together with all costs, charges and expenses incurred by the Bank in connection with the protection, preservation or enforcement of its rights under the guarantee and debenture and/or any banking documents.

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

Barclays Bank plc

1 Churchill Place
London

Postcode E14 5HP

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

Osborne Clarke
Apex Plaza, Forbury Road,
Reading, RG1 1AX
~~DX 117882 READING~~
Ref (0897070/770423/JLX)

For official use (02/00)
Mortgage SectionA30
COMPANIES HOUSE

AK0PG6Z4

0673
15/07/05

Time critical reference

Short particulars of all the property mortgaged or charged

As specified in the attached schedule.

NB: the attached schedule contains covenants by and restrictions on the Company which protect and further define the charges and which must be read as part of the charges created.

Please do not
write in
this margin

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

A fee 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)

NIL

Signed Osborne Clarke

Osborne Clarke

Date 14 July 2005

On behalf of ~~company~~ [mortgagee/chargee]

Notes

† Delete as
appropriate

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. A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. 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.

Please do not
write in this
margin

Particulars of a mortgage or charge (continued)

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

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

Company number

03709299

*Delete if
inappropriate

Name of company

Sterling International Holdings

Limited*

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

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
margin

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

Please do not write
in this margin

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

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

The Schedule
Short particulars of all the property mortgaged or charged

The Company irrevocably pledges to the Bank:

(a) the share account as opened in the corporate books of Sterling International Movers S.A., being a company registered under the laws of France, (the "Subsidiary") in the name of the Company (the "Share Account"), comprising the following interests: title to 89,994 shares (the "Shares") held by the Company in the share capital of the Subsidiary together with, in relation to such shares, all dividends, interest and other distributions which will be paid or payable on, and any proceeds from the sale, exchange or conversion of, all or any of such shares and all shares; and

(b) other securities (and the dividends and interest thereon), rights, moneys or property, whether present or future, actual or contingent, from time to time credited to the Company as owner of the Shares ((a) and (b) together the "Shareholder Interest").

Covenants

Pursuant to clause 4 of the Share Charge:

(1) The Company shall not allow any security interest to be created or remain on its Share Account or Shareholder Interest other than that created pursuant to the Share Charge;

(2) The Subsidiary undertakes to credit the Share Account with any Shareholder Interest attributed to and acquired by it and constituting ownership interests in the Subsidiary or any legal entity resulting from the transformation or merger of the Subsidiary or any similar operation, and the Company shall sign all documents and take all action necessary to this effect;

(3) The Company undertakes not to exercise any voting rights attached to its Shareholder Interest in a way that could be expected to materially impair the rights of the Bank under the Share Charge;

(4) The Company undertakes that it will not (i) locate or permit to locate any Shareholder Interest received by it from any person for whatever reason in an account other than its Share Account, or (ii) open a share account other than its Share Account pledged hereunder, either with the Subsidiary or another entity;

(5) The Company shall refrain from and the Subsidiary undertakes not to credit or debit the Share Account otherwise than as required or permitted under the Share Charge;

(6) Except as expressly permitted or required under the Share Charge, the Company undertakes not to transfer or dispose of part or the whole of its Shareholder Interest without the prior written consent of the Bank.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03709299

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE ACCOUNT PLEDGE AGREEMENT DATED THE 12th JULY 2005 AND CREATED BY STERLING INTERNATIONAL HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS 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 15th JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th JULY 2005.

Pangela



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES