

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

A fee of £10 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

1116

3907128

Name of company

* ICON MATERIAL TECHNOLOGIES HOLDINGS LIMITED (the "Mortgagor")

Date of creation of the charge

11th September 2001

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

Mortgage of a Life Policy to secure own liabilities of a company (the "Mortgage")

Amount secured by the mortgage or charge

Please see Rider 1

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

Lloyds TSB Bank plc, Department No 9245, Horley Securities OSC, PO Box 104, 13 High Street, Horley, Surrey (the "Bank")

Postcode RH6 7YA

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

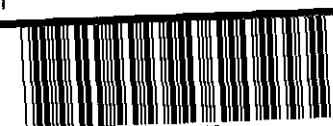
CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London
EC1A 4DD 60082505.01

LCO/AMN/107261.00003

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0219
14/09/01

LONDON
COUNTY

Short particulars of all the property mortgaged or charged

Please see Rider 2 attached.

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)

Nil

Signed

CMS Cameron McKenna

Date

13th September 2001

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

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

† 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 CF14 3UZ

RIDER 1

ICON MATERIAL TECHNOLOGIES HOLDINGS LIMITED

Company No 3907128

Amount secured by the mortgage or charge

All money and liabilities whether actual or contingent (including further advances made thereafter by the Bank and secured directly or indirectly by the Mortgage) which then or at any time thereafter might be due, owing or incurred from or by the Mortgagor to the Bank anywhere or for which the Mortgagor might be or become liable to the Bank in any manner whatsoever without limitation (and whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment or other transaction or by operation of law) together with:

- (a) interest on all such money and liabilities to the date of payment at such rate or rates as might from time to time be agreed between the Bank and the Mortgagor or, in the absence of such agreement, at the rate, in the case of an amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select;
- (b) commission and other banking charges and legal, administrative and other costs, charges and expenses incurred by the Bank in relation to the Mortgage (including any acts necessary to release the Policy (as defined below) from the security) or in enforcing the security thereby created on a full and unqualified indemnity basis; and
- (c) fees charged by the Bank for the time spent by the Bank's officials, employees or agents in dealing with any matter relating to the Mortgage. Such fees shall be payable at such rate as may be specified by the Bank.

Interest at the rate aforesaid on the money so due (whether before or after any judgment which may be obtained therefor) upon such days in each year as the Bank and the Mortgagor shall from time to time agree or, in the absence of such agreement, as the Bank shall from time to time fix and (without prejudice to the right of the Bank to require payment of such interest) all such interest shall be compounded (both before and after any demand or judgment) upon such days in each year as the Bank shall from time to time fix.

together the "Secured Obligations"

RIDER 2

ICON MATERIAL TECHNOLOGIES HOLDINGS LIMITED

Company No 3907128

Short particulars of all the property mortgaged or charged

With full title guarantee the Mortgagor assigned to the Bank:

- (a) all money, including bonuses, that had accrued or may become payable under the Policy;
- (b) the benefit of all options and rights given to the Mortgagor in connection with the Policy; and
- (c) all the Mortgagor's rights and interests in the Policy;

as continuing security for the payment to the Bank of the Secured Obligations subject to the Prior Mortgage(s) (as defined below) and to the principal money, interest and other money thereby secured.

Notes

1. In this Form 395 the following words and expressions shall bear the following meanings:

"Policy" means:

- (a) the policy of life assurance the details of which are as follows:

Name of life assured: Richard Howard Gogerty

Date of policy: 16th August 2000

Office in which effected Swiss Life (UK) plc
Swiss Life House
24-26 South Park
Sevenoaks
Kent TN13 1BG

Policy number: D1983195

Sum assured: £300,000

- (b) any policy or policies of life assurance issued in place of the policy referred to in paragraph (a) above.

"Prior Mortgage(s)" means the prior mortgage(s) or charge(s) (if any) described in the Second Schedule of the Mortgage.

2. The Mortgage contains a restriction that the Mortgagor will not without the prior written consent of the Bank:
- (a) sell, assign, transfer or otherwise dispose of, or deal in any other way whatsoever with the Policy;
 - (b) compound, release, exchange, set-off, discount, factor, or grant time or indulgence in respect of, any debt relating to the Policy or do anything whereby the recovery of any part of any such debt or any part of such proceeds may be impeded, delayed or prevented;
 - (c) mortgage, charge or give any security of any kind to a third party over the Policy nor allow any such mortgage, charge or security to exist (other than the Prior Mortgage(s));
 - (d) enter into any contractual or other agreement which has or may have an economic effect similar or analogous to any such encumbrance or security as would be prohibited by (c) above;
 - (e) give to any person any option or any other right in relation to the Policy.

3. The Mortgagor agrees to indemnify the Bank and its employees and agents (as a separate covenant with each such person indemnified) against all loss incurred in connection with:

- (a) any statement made by the Mortgagor or on the Mortgagor's behalf in connection with the Mortgage or the Policy being untrue or misleading;
- (b) the Bank entering into any obligation with any person (whether or not the Mortgagor) at the request of the Mortgagor (or any person purporting to be the Mortgagor);
- (c) any actual or proposed amendment, supplement, waiver, consent or release in relation to the Mortgage; and
- (d) any stamping or registration of the Mortgage or the security constituted by it,

whether or not any fault (including negligence) can be attributed to the Bank or its employees and agents.

The indemnity does not and will not extend to any loss to the extent that there is a prohibition against an indemnity extending to that loss under any law relating to the indemnity.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03907128

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF A LIFE POLICY TO SECURE OWN LIABILITIES OF A COMPANY DATED THE 11th SEPTEMBER 2001 AND CREATED BY ICON MATERIAL TECHNOLOGIES HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 14th SEPTEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th SEPTEMBER 2001 .

LC
NA



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —