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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[] [] [] [] [] []

04067350

Name of company

* COLIN LUDWELL CARS LIMITED

Date of creation of the charge

15 SEPTEMBER 2003

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

FLOATING CHARGE ON VEHICLE STOCKS

Amount secured by the mortgage or charge

SEE PAPER APART 1.

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

GE Capital Bank Limited t/a GE Capital Woodchester
6 Agar Street
London

Postcode WC2N 4HR

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

Burness
50 Lothian Road
Festival Square
Edinburgh
EH3 9WJ

SRF/GEC/3/494 (593118)

Time critical reference

For official Use
Mortgage Sec


SCT SL46XONV 0010
COMPANIES HOUSE 25/09/03
SCT SKXF60M4 1603
COMPANIES HOUSE 24/09/03

Short particulars of all the property mortgaged or charged

SEE PAPER APART 2.

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)

N/A

Signed



Date

24 September 2003

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

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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

PAPER APART 1 - M395 CONTINUED

COLIN LUDWELL CARS LIMITED

COMPANY NUMBER 04067350

Amount secured by the mortgage or charge:-

All monies, obligations and liabilities now or hereafter due from, owing or incurred by the Company to GE Capital Bank Limited trading as GE Capital Woodchester ("GE") in any manner whatsoever and whether actually or contingently alone or jointly with any other parties and whether as principal or surety (including without prejudice to the generality of the foregoing advances made or credit or other financial assistance rendered and all liabilities arising out of conditional sale, hire purchase, lease hiring and other types of financing arrangements and on bills of exchange and promissory notes and other instruments, guarantees and indemnities and all other obligations of all kinds including obligations of the Company which may be assigned to GE and whether before or after the creation of the Charge) together with all commission, fees and other charges and all legal costs and expenses incurred by GE or by any receiver or receivers appointed by GE under the Charge (including any value added tax or other relevant tax charged in relation to any of such commission, fees, charges, costs and expenses), in relation to the Company, the Charge or the charged property on a full indemnity basis together with interest on all such monies, obligations, liabilities, commission, fees, charges, costs and expenses to date of payment, both before and after any demand or judgement, at such rates and upon such terms as may from time to time be agreed in writing between GE and the Company or, failing such agreement, at the Finance House Base Rate from time to time.

PAPER APART 2 - M395 CONTINUED

COLIN LUDWELL CARS LIMITED

COMPANY NUMBER 04067350

Short particulars of all the property mortgaged or charged:-

1. By way of floating charge:-

- (A) All new and used motor vehicles (including without prejudice to the generality of the foregoing all passenger cars, commercial vehicles, tractors, trailers, caravans and all motor parts and accessories belonging to such motor vehicles) which are from time to time during the continuance of the security in the ownership, possession or control (actual or constructive) of the Company or in respect of which the Company is or may be entitled to exercise rights of ownership, possession or control (actual or constructive) or otherwise and all the Company's right, title and interest in such motor vehicles ("the Motor Vehicles")
- (B) All proceeds of sale or other disposition of any of the Motor Vehicles.
- (C) All monies from time to time payable under any insurances in respect of the Motor Vehicles.

2. By way of assignment:-

All the benefit of any obligations, guarantees and warranties given by any manufacturer or supplier of the Motor Vehicles and any rights or remedies to which the Company is entitled in relation thereto and all the benefit of any contract for the sale or other disposition of the Motor Vehicles.

The Company is prohibited (without the prior written consent of GE) from creating or attempting to create or permitting to subsist any mortgage, debenture, charge or pledge upon, or from permitting any lien or other encumbrance to arise on or affect the property referred to in 1 and 2 above or any part thereof and is further prohibited from selling, parting with possession of or disposing of that property or any part thereof except in the ordinary course of business.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04067350

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE ON VEHICLE STOCKS DATED THE 15th SEPTEMBER 2003 AND CREATED BY COLIN LUDWELL CARS LTD FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO GE CAPITAL BANK LIMITED T/A GE CAPITAL WOODCHESTER ON ANY ACCOUNT WHATSOEVER 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 25th SEPTEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th SEPTEMBER 2003 .

A handwritten signature in black ink, appearing to be 'P. G. S.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES