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bold block lettering

* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

00400064
395

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

For official use

Company number

(Address overleaf - Note 6)

Name of Company

DYNAMIC COMMERCIAL FINANCE PLC

Date of creation of the charge

1ST APRIL 2003

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

ALL ASSETS DEBENTURE DEED dated 1ST APRIL 2003

Amount secured by the charge

The totality of monies now or which may hereafter be owing due and/or payable (but remaining unpaid) by the Company of the Securityholder in any manner and for any reason on any account or on partnership account (and notwithstanding that the whole or some part of such monies is represented or secured by any mortgage guarantees trust receipts bills of exchange leasing hire purchase assignments factoring of receivables or any other agreements or securities or is payable under letter of credit or any other document issued by the Securityholder to or for or at the request of the Company either alone or jointly with any other person) whether or not the same have or has fallen due or not the same have or has fallen due or become payable and whether or not default shall have been made in respect thereof and shall include (without limiting the generality of the foregoing) the items specifically detailed in the Debenture Deed.

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

LLOYDS TSB COMMERCIAL FINANCE LIMITED

BOSTON HOUSE THE LITTLE GREEN

RICHMOND SURREY

Postcode

TW9 1QE

Presenter's name address and
reference (if any):
LLOYDS TSB COMMERCIAL
FINANCE LIMITED
BOSTON HOUSE
THE LITTLE GREEN
RICHMOND SURREY TW9 1QE

Time critical reference

For official Use
Mortgage Section

Post Room



A fixed charge by way of legal mortgage on all and any freehold and leasehold property now vested in the company, together with all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time therein or thereon.

A fixed charge on all the goodwill and unpaid and/or uncalled capital of the company and/or all other freehold and leasehold property hereafter vested from time to time in the future of the company.

A fixed charge upon all stocks, shares and securities negotiable or otherwise and documents evidencing title or right to possession of any property at any time deposited with Lloyds TSB Commercial Finance Limited and the property mentioned in such documents.

A fixed charge on all the Book Debts and other Debts, revenues and claims both present and future or owing to the company.

A floating charge on all the undertaking and all the property rights and assets of the company whatsoever and wheresoever both present and future if the same are (or are deemed at law) not subject to a fixed charge hereunder.

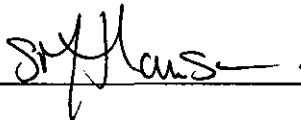
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Particulars as to commission allowance or discount (note 3)

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

Signed



Date: 2nd April 2003

On behalf of ~~company~~ [chargee]H

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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

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 04117878

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ALL ASSETS DEBENTURE DEED DATED THE 1st APRIL 2003 AND CREATED BY DYNAMIC COMMERCIAL FINANCE PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB COMMERCIAL FINANCE LIMITED 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 3rd APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th APRIL 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —