

Particulars of Mortgage

Doc. No.	206	SECURITY DOCUMENT
Registered	08/11/2001	1. BY WAY OF FIRST LEGAL MORTGAGE:
Created	01/11/2001	(A) ALL THE PROPERTY SPECIFIED IN THE
Acquired		ATTACHED SCHEDULE (THE "MORTGAGED
Amount #	0	PROPERTY")
		(B) ALL ESTATES OR INTERESTS IN ANY
		FREEHOLD OR LEASEHOLD PROPERTY IN
		ENGLAND AND WALES (EXCEPT ANY SECURITY
		ASSETS SPECIFIED IN SUB-PARAGRAPH (A)
		ABOVE) NOW BELONGING TO IT; AND
		(C) ALL SHARES OWNED BY IT OR HELD BY
		ANY NOMINEE ON ITS BEHALF AND ALL
		RELATED RIGHTS ACCRUING TO SUCH SHARES
		2. BY WAY OF FIRST FIXED CHARGE.... SEE
		DOC. NO. 206 FOR DETAILS.

Names of
Mortgagees
RABOBANK
INTERNATIONAL
LONDON BRANCH
LONDON
EC4V 3RL

Satisfactions
W/P Date Doc

M

Companies Form No. 402

CR 53206

**Particulars of a mortgage
Or charge**

Pursuant to Article 402(1) of the Companies (Northern Ireland) Order 1986

To the Registrar of Companies

For official use

39339

Company Number

NI 4842

402

Please do not write
in this margin

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

Insert full name of
company

Name of Company

*MOY PARK LIMITED ("the Company")

Date of creation of charge

1 November 2001

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

Security Document (the "Security Document") made between (1) the Company and (2) Rabobank International London Branch (the "Security Agent") as agent and trustee for the Lenders (as defined below)

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of any Obligor (as defined below) to any Lender under each Senior Document (as defined below)

Name and address of the mortgagees or persons entitled to the charge

Rabobank International London Branch (as Security Agent)

Thames Court One Queenhithe

London

Postcode

EC4V 3RL

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

ELLIOTT DUFFY GARRETT
SOLICITORS
ROYSTON HOUSE
34 UPPER QUEEN STREET
BELFAST BT1 6FD

REF: KEA/M32/095

DEPARTMENT OF ENTERPRISE TRADE AND INVESTMENT REGISTERED 08 NOV 2001 COMPANIES REGISTRY NORTHERN IRELAND	DEPARTMENT OF ENTERPRISE TRADE AND INVESTMENT COMPANIES REGISTRY - 8 NOV 2001 COUNTER RECEIVED
-------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------

Short particulars of all the property mortgaged or charged

1. By way of first legal mortgage:

- (a) All the property specified in the attached Schedule (the "Mortgaged Property")
- (b) all estates or interest in any freehold or leasehold property in England and Wales (except any Security Assets specified in sub-paragraph (a) above) now belonging to it; and
- (c) all Shares owned by it or held by any nominee on its behalf and all related rights accruing to such Shares

2. By way of first fixed charge:

- (a) (to the extent that they are not the subject of a mortgage under paragraph (a) above) all estates or interests in any freehold or leasehold lands in England and Wales belonging to it;
- (b) all plant or machinery owned by the Company and its interest in any plant or machinery in its possession;
- (c) all moneys standing to the credit of any account (including the Security Accounts) with any person and the debts represented by them;
- (d) all benefits in respect of the Insurances and all claims and return of premiums in respect of them;
- (e) all of the Company's book and other debts, the proceeds of the same and all other money due and owing to the Company and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
- (f) the benefit of all authorisations (statutory or otherwise but only to the extent capable of being charged) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph of clause 2.1 of the Security Document and the right to recover and receive all compensation which may be payable to it in respect of them;
- (g) its Intellectual Property Rights;
- (h) any beneficial interest, claim or entitlement of the Company in any pension fund;
- (i) its goodwill; and
- (j) its uncalled capital.

Please do not write in this margin

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

3. By way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of a fixed mortgage or charge by Clause 2 (Fixed Security) of the Security Document

Notes:

- 1. A reference in the Security Document to a charge or mortgage of any freehold or leasehold property includes:
 - (i) all buildings and Fixtures on that property;
 - (ii) the proceeds of sale of any part of that property; and
 - (iii) the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants
- 2. The Company is prohibited under the Security Document from:
 - (i) Creating or permitting to subsist any Security Interest on any Security Asset other than any Security Interest created by the Security Document or any Security Interest permitted under the Facility Agreement;
 - (ii) selling, transferring, granting or leasing or otherwise disposing of any Security Asset except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under Clause 3.1 (Creation of floating charge) of the Security Document or disposals permitted under Clause 22.10 (Disposals) of the Facility Agreement

Particulars as to commission, allowances or discount (note 3)

Nil

Signed Walter J. Elliott Duffy Corbett . Date: 8 November 2001

On behalf of [company] [mortgagee/chargee]

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 (Article 402). 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 (Article 405). 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 (Article 405), 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 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 Article 405 (4) applies (property situate in Great Britain) and Form No. 405 is submitted.
2. A description of the instrument, eg "The Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this Box 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 debenture should not be entered.
4. If any of the spaces in this form are insufficient the particulars must be entered on the prescribed continuation sheet.

MOY PARK LIMITED

Schedule to Form 402 dated November 2001

Mortgaged Property

- (1) Kew House Farm, 142 Southport Road, Scarisbrick, Southport edged red on the plan annexed to the Security Document
- (2) Land on the west side of Southport Road, Scarisbrick registered at HM Land Registry with title number LA 839001

MOY PARK LIMITED

Appendix to Form 402 dated

November 2001

Definitions:

"Borrower" means the Company, OSI INTERNATIONAL FOODS LIMITED (registered in England number 3322952), FERNE FOODS LIMITED (registered in Northern Ireland number NI25168), MOY PARK FRANCE S.A. (registered in France number B380525477), McKEY HOLDINGS (EUROPE) LIMITED (registered in England number 2489193), McKEY FOOD SERVICE LIMITED (registered in England number 1372104), KITCHEN RANGE FOODS LIMITED (registered in England number 1004539), BAKEWELL FOODS LIMITED (registered in England number 2538697) and ALBERT VAN ZOONEN B.V. (registered in The Netherlands number 37042002) (together the "Original Borrowers"), Gands (U.K.) (registered in England number 2786695) and any member of the Group which becomes a Borrower in accordance with Clause 31.4 (Additional Borrowers) of the Facility Agreement;

"Facility Agreement" means the £51,000,000 multi currency term loan, revolving credit and guarantee facility agreement dated on or about the date of the Security Document between, amongst others, Gands (U.K.), the Company, Barclays Bank PLC as facility agent and the Security Agent;

"Finance Document" means:

- (a) the Facility Agreement;
- (b) a fee letter dated the date of the Facility Agreement between Barclays Capital and Gands (U.K.), Barclays Bank PLC and Gands (U.K.) or the Security Agent and Gands (U.K.) setting out the amount of the various fees referred to in Clause 25 (Fees) of the Facility Agreement;
- (c) a Security Document;
- (d) a novation certificate within the meaning of Clause 31.3 (Procedure for novations) of the Facility Agreement;
- (e) a borrower accession agreement in letter form as set out in Part II of Schedule 4 to the Facility Agreement with such amendments as Barclays Bank PLC may approve or reasonably require;
- (f) a guarantor accession agreement in the form of a deed as set out in Part III of Schedule 4 to the Facility Agreement with such amendments as Barclays Bank PLC may approve or reasonably require;
- (g) the Intercreditor Agreement;
- (h) any document designated as a hedging document under the Intercreditor Agreement by the Security Agent and Barclays Bank PLC in its capacity as hedging bank or any other Lender which becomes a hedging bank in accordance with Clause 6 (Hedging Banks) of the Intercreditor Agreement;
- (i) the guarantee dated 21 December 2000 and given by Rabobank International London Branch in respect of £2,339,064 guaranteed variable rate loan notes issued by the Company, the guarantee issued on 13 January 2000 by Barclays Bank PLC in respect of £1,625,000 unsecured loan notes issued by Gands (U.K.) and the guarantee issued on 19 January 1999 by Rabobank International London Branch in favour of Northern Bank Limited;
- (j) any document providing for any overdraft facility or financial accommodation required in connection with the business of the Group referred to in Clause 2.1(c) (Facilities) of the Facilities Agreement and established under Clause 9 (Working Capital Facilities) of the Facilities Agreement; or
- (k) any other document designated as such by the Facility Agent and Gands (U.K.);

"Finance Parties" means Barclays Capital, Barclays Bank PLC (as Facility Agent), any hedging bank or the Security Agent;

"French Security Documents" means each of the following agreements:

- (a) the master receivables assignment agreement dated on or about the date of the Facility Agreement entered into between the Company and the Security Agent;
- (b) the pledge of bank accounts dated on or around the date of the Facility Agreement entered into between the Company and the Security Agent; and
- (c) the pledge of shares in Moy Park France S.A. dated on or about the date of the Facility Agreement entered into between the Company and the Security Agent;

"Fixtures" means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property belonging to the Company;

"Group" means Gands (U.K.) (registered in England number 2786695) and its Subsidiaries;

"Guarantor" means the Company, OSI INTERNATIONAL FOODS LIMITED (registered in England number 3322952), FERNE FOODS LIMITED (registered in Northern Ireland number NI25168), MOY PARK FRANCE S.A. (registered in France number B380525477), McKEY HOLDINGS (EUROPE) LIMITED (registered in England number 2489193), McKEY FOOD SERVICE LIMITED (registered in England number 1372104), KITCHEN RANGE FOODS LIMITED (registered in England number 1004539), BAKEWELL FOODS LIMITED (registered in England number 2538697), ALBERT VAN ZOONEN B.V. (registered in The Netherlands number 37042002) and OSI INTERNATIONAL HOLDINGS LIMITED (registered in England number 3189885) (together the "Original Guarantors"), Gands (U.K.) (registered in England number 2786695) and any member of the Group which becomes a Guarantor in accordance with Clause 31.5 (Additional Guarantors) of the Facility Agreement;

"Insurances" means all contracts and policies of insurance taken out by or on behalf of the Company or (to the extent of its interest) in which the Company has an interest;

"Intercreditor Agreement" means the intercreditor agreement entered into on 29 October 2001 between, amongst others, the Obligors, The Prudential Insurance Company of America and the Finance Parties;

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same);

"Lender" means each Finance Party, the Ancillary Facility Bank or each Loan Note Creditor (as defined in the Intercreditor Agreement);

"Loan Note Finance Documents" means the £15,500,000 note purchase agreement dated 8 May 1996 between Gands (U.K.) and The Prudential Insurance Company of America (the "Loan Note Document"), the guarantee dated on or about the date of the Facility Agreement given by the Original Guarantor or any other guarantee in respect of the liabilities of Gands (U.K.) under the Loan Note Document, a Security Document (other than each French Security Document) or any other document designated as such by the Security Agent and The Prudential Insurance Company of America;

"Obligor" means a Borrower or a Guarantor;

"Related Rights" means any dividend or interest paid or payable in relation to any Share and any rights, moneys or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise;

“Security Assets” means all assets of the Company the subject of any security created by the Security Document;

“Security Documents” means:

- (a) the Security Document
- (b) the Security Agreement dated on or about the date of the Facility Agreement entered into between Gands (U.K.) and the Security Agent;
- (c) the Security Agreement dated on or about the date of the Facility Agreement entered into between McKey Foods Services Limited and the Security Agent;
- (d) the Security Agreement dated on or about the date of the Facility Agreement entered into between Kitchen Range Foods Limited and the Security Agent;
- (e) the Security Agreement dated on or about the date of the Facility Agreement entered into between OSI International Foods Limited and the Security Agent;
- (f) the Security Agreement dated on or about the date of the Facility Agreement entered into between Bakewell Foods Limited and the Security Agent;
- (g) the Security Agreement dated on or about the date of the Facility Agreement entered into between OSI International Holdings Limited and the Security Agent;
- (h) the Security Agreement dated on or about the date of the Facility Agreement entered into between McKey Holdings Europe Limited and the Security Agent;
- (i) the debenture dated 1 November 2001 entered into between the Company and the Security Agent and the debenture dated 1 November 2001 entered into between Ferne Foods Limited and the Security Agent (including, in each case, an assignment of insurance proceeds);
- (j) the charge of shares in the Company dated 1 November 2001 entered into between OSI International Holdings Limited and the Security Agent;
- (k) each French Security Document;
- (l) the pledge of shares in Albert van Zooned B.V. dated on or about the date of the Facility Agreement entered into between Bakewell Foods Limited and the Security Agent;
- (m) any security document substantially in the form of security agreement set out in Schedule 7 (Form of Security Agreement) to the Facility Agreement with such amendments as may be agreed between the Security Agent and Gands (U.K.); or
- (n) any other document evidencing or creating a Security Interest over any asset of an Obligor to secure any obligations of the Obligors to a Finance Party under the Finance Documents.

“Security Interest” means any mortgage, pledge, lien, charge, security assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security;

“Senior Documents” means the Finance Documents, the Ancillary Facility Agreement and the Loan Note Finance Documents;

“Shares” means any stocks, shares, debentures, bonds or other securities and investments in any member of the Group incorporated in England and Wales other than in any Subsidiary of the Company which the Security Agent is satisfied is dormant; and

"Subsidiary" means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985; and
 - (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.
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DUPLICATE FOR THE FILE



NI04842

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

Pursuant to Article 409(3) of the
Companies (Northern Ireland) Order 1986

I HEREBY CERTIFY that a Mortgage or Charge
dated the first day of November Two Thousand and One and created by

MOY PARK LIMITED

for securing all moneys now due, or hereafter to become due, or from
time to time accruing due from the Company to

RABOBANK INTERNATIONAL LONDON BRANCH

on any account whatsoever, was this day REGISTERED pursuant to
Part XIII of the Companies (Northern Ireland) Order 1986.

Given under my hand at Belfast, this eighth day of November
Two Thousand and One

F. Brown

for the Registrar of Companies for
Northern Ireland

Certificate
received by

P. May

Date *21 / 11 / 2001*