

M

410

Particulars of a charge created by a company registered in Scotland

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write in
this margin

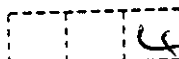
Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



SC75133

Name of company

* OSPREY COMMUNICATIONS PLC

* insert full name
of company

Date of creation of the charge (note 1)

7TH MAY 1998

Description of the instrument (if any) creating or evidencing the charge (note 1)

Floating Charge Debenture

Amount secured by the charge

All liabilities of the Company present and future actual and/or contingent
to National Westminster Bank Plc

Names and addresses of the persons entitled to the charge

National Westminster Bank Plc

41 Lothbury

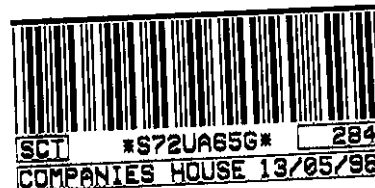
London EC2P 2BP

0131-243-1528 SL

Presenter's name address telephone
number and reference (if any):

The Manager
National Westminster Bank PLC
Litigation, Technical & Securities
(Scotland)
2nd Floor
80 George Street
Edinburgh EH2 3DZ

For official use
Charges Section



Short particulars of all the property charged.

Please do not
write in
this margin

Please complete
legibly, prefer
in black type, &
bold block letter

Floating charge over the whole of the property which may from time to time when this security is in force be comprised in the property and undertaking of the Company.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

Provided and Declaring Always that the floating charge hereby created shall except as may otherwise be previously agreed in writing by the Bank and subject to Sub-section (2) of Section 464 of the Companies Act 1985 as the same shall from time to time be amended or re-enacted (which Act as so amended or re-enacted is hereinafter referred to as "the sub-section (1) of Section 486 of the 1985 Act (other than a fixed security in favour of the Bank) which shall have been or may after the execution hereof be created by the Company and to any other floating charge which shall have been or may be so created.

Particulars as to commission, allowance or discount paid (see section 413(3))

Nil

Signed

Samuel Jones

The Manager
National Westminster Bank PLC

Date

12/05/98

On behalf of [company][chargee]†

Litigation, Technical & Securities
(Scotland)

2nd Floor

80 George Street

Edinburgh EH2 3DZ

Notes

1. A description of the instrument e.g. "Standard Security Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples — date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-

Companies Registration Office
102 George Street
Edinburgh EH2 3DZ

† delete as
appropriate



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 75133

I hereby certify that a charge created by

OSPREY COMMUNICATIONS PLC

on 7 MAY 1998

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of NATIONAL WESTMINSTER BANK PLC

was delivered pursuant to section 410 of the Companies Act, 1985,
on 13 MAY 1998

Signed at Edinburgh
14 MAY 1998

R. Graham
For Registrar of Companies



C O M P A N I E S H O U S E

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC075133 CHARGE: 4

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
13/05/1998 FLOATING CHARGE DEBENTURE		7/ 5/98 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	NATIONAL WESTMINSTER BANK PLC

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC075133 CHARGE: 4

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						