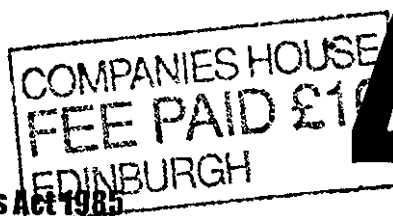


M**Particulars of a charge created
by a company registered in Scotland****410****Pursuant to section 410 of the Companies Act 1985****To the Registrar of Companies****For official use****Company Number**

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157989

Name of Company

Palisade Properties plc

Date of creation of the charge (note 1)

16 April 1999

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

Standard Security

Amount secured by the charge

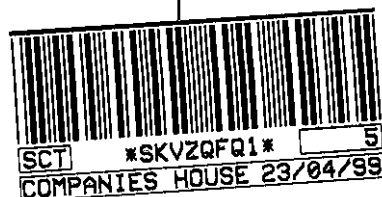
All present and future sums of money (howsoever arising) due and that may become due by th Company to the Governor and Company of the Bank of Scotlin Scotland

Names and Addresses of the persons entitled to the charge

The Governor and Company of the Bank of Scotland
The Mound
EDINBURGH
EH1 1YZ

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

MA.ST.1BAN042
The Commercial Law Practice
Solicitors
DX AB 103
ABERDEEN - 1

**For official use
Charges Section****Post room****CHAPP**

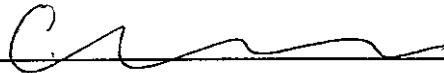
Short particulars of all the property charged

Development Site at Crow Road, Glasgow registered under Title Number
GLA 135904

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

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

Signed



Date

22/4/99

On behalf of (Company/Chargee)

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.



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 157989

I hereby certify that a charge created by

PALISADE PROPERTIES PLC

on 16 APRIL 1999

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

was delivered pursuant to section 410 of the Companies Act, 1985,
on 23 APRIL 1999

Signed at Edinburgh
26 APRIL 1999



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



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

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: SC157989 CHARGE: 10

(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
23/04/1999		16/ 4/99 STANDARD SECURITY		ALL SUMS DUE, OR TO BECOME DUE	DEVELOPMENT SITE AT CROW ROAD, GLASGOW	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

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: SC157989 CHARGE: 10

(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