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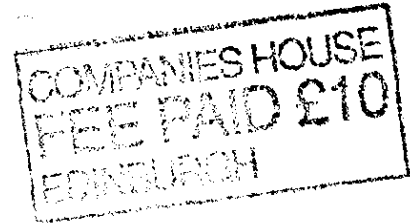
COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

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this margin

Pursuant to section 410 of the Companies Act 1985



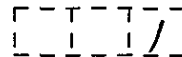
Please complete
legibly, preferably
in black type, or
bold block lettering

*
insert full name
of company

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

For official use

Company number



SC 201298

Name of company

* P.A.R Portfolio Limited ("the Company")

Date of creation of the charge (note 1)

13 April 2000

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

Standard Security

Amount secured by the charge

(1) All sums due (as at 14 March 2000) and which may become due to the Bank in any manner of way by the Company either solely or jointly with any person or persons or corporation, company, firm or other body and whether as principal or surety; (2) interest on such sums severally from the respective times of advance or becoming due until payment; and (3) interest and other charges which may be fixed and calculated by the Bank from time to time pursuant to its published price lists in respect of accounts of the Company which are overdrawn (or exceed an agreed borrowing limit) without prior arrangement with the Bank.

Names and addresses of the persons entitled to the charge

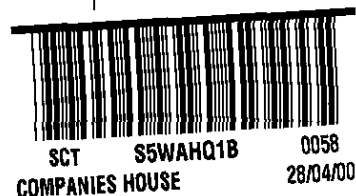
The Governor and Company of the Bank of Scotland, incorporated by Act of Parliament and
having its Head Office at The Mound, Edinburgh and its successors and assignees whomsoever
("the Bank")

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

Shepherd & Wedderburn WS
Saltire Court, 20 Castle Terrace,
Edinburgh, EH1 2ET.
B0296.3709/KMH/AAD/NCR
3709.M

For official Use
Charges Section

Post room



Short particulars of all the property charged.

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write in
this margin

ALL and WHOLE (FIRST) that plot or area of ground situated at Orchardbank Industrial Estate, Forfar in the County of Angus extending to 2,297 square metres or thereby metric measure all as the said plot or area of ground is shown delineated, coloured pink and marked "site 10" on the plan annexed and executed as relative to Feu Disposition by the Angus District Council in favour of Inwood Limited dated 15 February 1996 and recorded in the Division of the General Register of Sasines applicable to the County of Angus on 21 February 1996 TOGETHER WITH the whole other buildings and other erections in or upon the said subjects (FIRST) and (SECOND) that area or piece of ground extending to 0.5535 acre or thereby situated at Orchardbank Industrial Estate, Forfar, aforesaid more particularly described in, in feu farm disposed by and shown delineated and coloured pink on the plan annexed and executed as relative to Feu Disposition by the Angus District Council in favour of Ian Beattie dated 12 June 1989 and recorded in the said Division of the General Register of Sasines on 17 October 1989 TOGETHER WITH all buildings and other erections thereon.

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

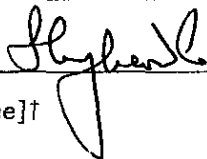
Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

Not Applicable

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

None

Signed



Date 27/4/2000

On behalf of [company] [chargee]†

† delete as
appropriate

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 3DJ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 201298

I hereby certify that a charge created by

P.A.R. PORTFOLIO LIMITED

on 13 APRIL 2000

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 28 APRIL 2000

Given at Companies House, Edinburgh
3 MAY 2000



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

Alteration to Charges

Memoranda of Satisfaction

AND

Appointments and Cessations

of Receivers

OF

P.A.R. PORTFOLIO LIMITED

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: SC201298 CHARGE: 1

(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 acquisition 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
28/04/2000		13/ 4/00 STANDARD SECURITY		ALL SUMS DUE, OR TO BECOME DUE	INDUSTRIAL PREMISES AT ORCHARDBANK INDUSTRIAL ESTATE, FORFAR	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: SC201298 CHARGE: 1

(8)	(9)	(10)	(11)	(12)		
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.	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.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act