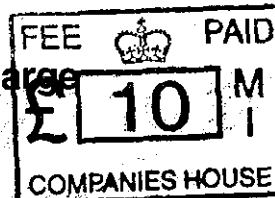


M

COMPANIES FORM No 395

Particulars of a mortgage or charge



395

RB
10
070330

CHFP000

A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

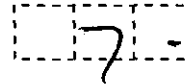
Please do not write
in this margin

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

To the Registrar of Companies
(Address overleaf - Note 6)

For Official use

Company Number



40203

Name of Company

*insert full name of
company

* Cape PLC (the "Chargor")

Date of creation of the charge

18 July 2001

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

Share Pledge (the "Security Document")

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

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

National Westminster Bank Plc, c/o The Royal Bank of Scotland, Specialised Lending Services,

5-10 Great Tower Street, London, as Security Trustee for the Creditors (the "Security Trustee")

Postcode

EC3P 3HX

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

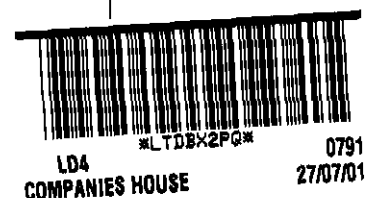
Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000

Ref: RJE/LARC

Time critical reference

For official Use
Mortgage Section

Post room



(PLEASE SEE ATTACHED CONTINUATION SHEET)

Please do not write
in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

linklaters

Date

27/07/01

On behalf of [company][mortgagee/chargee]*

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

Note

*Delete as appropriate

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 including 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:-

Name of Company

Cape PLC

Company Number

40203

Amount secured by the mortgage or charge

The "**Liabilities**", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Chargor to any Creditor (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

Short particulars of all the property mortgaged or charged

The Chargor as continuing security for the payment of all Liabilities (whether of it or any other Chargor Company) hereby assigns to the Security Trustee as trustee for the Creditors its whole right, title, interest and benefit in and to the Charged Assets and undertakes to ensure the transfer of the Charged Assets to the Security Trustee or its nominee as the Security Trustee may direct to give effect thereto.

Note (1): The Security Document provides that:

- 1 **Security:** The Chargor undertakes with the Security Trustee that during the continuance of this security it will not create or permit to subsist any Security Interest over the Charged Assets other than a Security Interest arising by operation of law or in favour of the Security Trustee;
- 2 **Disposal:** The Chargor undertakes with the Security Trustee that during the continuance of this security it will not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of the Charged Assets;
- 3 **Negative Undertakings:** The Chargor undertakes with the Security Trustee that during the continuance of this security it will not:
 - 3.1 suffer or permit the Companies to cancel, increase, create or issue or agree to issue or put under option or agree to put under option any share capital or obligation now or hereafter convertible into or exchangeable for share capital of or in the Companies of any class or call any uncalled capital;
 - 3.2 suffer or permit the Companies to make any alteration to, grant any rights in relation to or otherwise reorganise redeem or purchase or reduce the share capital or reserves of the Companies in any way or enter into any composition or arrangement with its creditors or any class of creditors of the Company;
 - 3.3 suffer or permit the Companies to register any transfer of shares, stock or loan capital in the Companies or admit any new member (whether by subscription or transfer) to the Companies;
 - 3.4 suffer or permit the Companies to permit any person other than the Chargor or the Security Trustee or its nominee to be registered as holders of the Charged Assets or any part thereof.
- 4 The Chargor hereby undertakes with the Security Trustee that during the continuance of this security it will:
 - 4.1 **Registration of transfers:** ensure that the Companies will forthwith on presentation by the Security Trustee or its nominee duly register in the name of the Security Trustee or its nominee, all transfers of the Shares and any other shares in the Companies for the time being included in the Charged Assets and on such transfer being registered neither the Security Trustee nor its nominees shall be liable (save in the case of its own negligence or wilful default) for any loss occasioned by any exercise or non exercise of rights attached to the Shares or by any failure to forward or report to the Companies any notice or other communication received in respect of them;
 - 4.2 **Calls etc:** duly and promptly pay all calls, instalments and other monies which may from time to time become due in respect of any of the Charged Assets, it being acknowledged by the Chargor that neither the Security Trustee nor any Creditor shall in any circumstances incur any liability whatsoever in respect of any such calls, instalments or other monies;

Name of Company

Cape PLC

Company Number

40203

Short particulars of all the property mortgaged or charged

- 4.3 Documentation:** at the request of the Security Trustee lodge with the Security Trustee all certificates or other documents of title in its possession from time to time or under its control from time to time which relate to the Shares;

Note (2): In this Form, except to the extent that the context requires otherwise:

"Charged Assets" means the Shares and all stocks, shares, warrants, securities, rights, moneys or property (including the dividends, interest or income thereon or therefrom) which may at any time accrue or be offered or arise by way or redemption, purchase, bonus, preference, option or otherwise in respect of or derived from any of the Shares or any derivations thereof including the proceeds of sale of any of the Shares.

"Charge" means all or any of the Security Interests created or expressed to be created by or pursuant to the Security Document.

"Chargor Company" means any of the Companies listed in Part 1 of the Schedule of the Security Document.

"Companies" means Joseph Nadin Scaffolding Limited, Cape Claddings Limited, Cape Offshore Services Limited, Cape Industrial Services (Scotland) Limited and "Company" means any of them.

"Creditors" means the Security Trustee and the Lenders and **"Creditor"** means any of them.

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"Lenders" means National Westminster Bank plc and Barclays Bank plc as the original lenders.

"Shares" means the following stocks, shares and securities of the Companies:

Company Name	Company No	Class of Shares/Description	Number of Shares
Joseph Nadin Scaffolding Limited	SC055307	Ordinary Shares £1 each.	20
Joseph Nadin Scaffolding Limited	SC055307	Deferred Shares of £1 each	100
Cape Cladding Limited	SC063029	Ordinary Shares of £1 each	900
Cape Offshore Services Limited	SC087445	Ordinary Shares of £1 each	50,000
Cape Industrial Services (Scotland) Limited	SC104361	Ordinary Shares of £1 each	50 000

"Security Interests" means a mortgage, charge, pledge, lien, assignation, standard security, hypothecation, assignment by way of security or other security interest securing any obligation of

Name of Company

Cape PLC

Company Number

40203

Short particulars of all the property mortgaged or charged

any person or any other agreement or arrangement entered into with the primary intention of providing security and a "**Security Interest**" is any of them.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00040203

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE DATED THE 18th JULY 2001 AND CREATED BY CAPE PUBLIC LIMITED COMPANY FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC (ACTING AS SECURITY TRUSTEE FOR THE CREDITORS) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st AUGUST 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

LC
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