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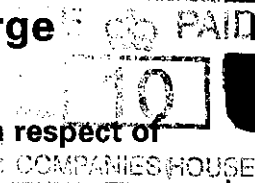
CHFP041

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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



395

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

* Insert full name of company

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

For official use Company number

Name of company

21

00153088

* Redbus Interhouse plc (the "Chargor")

Date of creation of the charge

12 December 2000

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

Charge over Cash Deposit made between (1) the Chargor and (2) the Bank (as defined below) (the "Charge")

Amount secured by the mortgage or charge

The Chargor shall on demand pay to the Bank or discharge, as the case may be, all the Secured Liabilities when the Secured Liabilities become due.

For these purposes:

"Counter-indemnity" means an indemnity dated 26 September 2000 given by the Chargor in favour of the Bank.

(See Continuation Sheet 1, page2)

Names and addresses of the mortgagees or persons entitled to the charge

Barclays Bank PLC (the "Bank") of 54 Lombard Street, London

Postcode EC3P 3AH

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

Osborne Clarke OWA
Hillgate House
26 Old Bailey
London
EC4M 7HW
VH/0835744/395

Time critical reference

For official use
Mortgage section

Post room



Com 395-1/2

Short particulars of all the property mortgaged or charged

By way of continuing security in favour of the Bank for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee has charged to the Bank by way of first fixed charge, all the Chargor's rights, title, interest and benefit in the Cash Deposit.

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The Chargor has released the Cash Deposit to the Bank and granted to the Bank entire control over the operation of the Deposit Account until the security constituted by the Charge is released by the Bank, (save that prior to any demand being made by the Bank the Bank shall pay to the Chargor interest accruing on the Deposit and credited to the Deposit Account from time to time and in the manner agreed between the Bank and the Chargor) the Chargor shall not be entitled to withdraw the whole or any part of the Cash Deposit and shall not take any action, claim or proceeding against the Bank or any other party for the return or payment to any person of the whole or any part of the Cash Deposit.

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

Under Clause 6 of the Charge the Chargor has covenanted that it shall not:

1. create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Cash Deposit except for any Permitted Security Interest;
2. convey, assign, transfer, or agree to convey, assign or transfer the whole or any part of the Cash Deposit;

(See Continuation Sheet 1, page 4)

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Osborne Clarke OMA

Date

12 December 2000

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

*Delete as appropriate

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 (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 included 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:-
Companies House, Crown Way, Cardiff CF4 3UZ.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

00153088

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

Name of company

Redbus Interhouse plc

Limited*

*Delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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"Secured Liabilities" means all moneys, debts and liabilities from time to time due, owing or incurred by the Chargor to the Bank on any current or other account whatsoever pursuant to the Counter-indemnity, in each case:

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lettering.

- (a) whether present or future;
- (b) whether alone or jointly with any other person;
- (c) whether actual or contingent;
- (d) whether as principal or as surety;
- (e) in whatsoever name, firm or style;
- (f) in whatsoever currency denominated; or
- (g) otherwise,

together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees, costs and other charges (including, without limitation, legal fees) on a full indemnity basis.

Please do not write in this margin **Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)**

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

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3. permit or agree to any variation of the rights attaching to the whole or any part of the Cash Deposit; or

4. do, cause or permit to be done anything which may in the opinion of the Bank, in any way depreciate, jeopardise or otherwise prejudice the value to the Bank (whether monetary or otherwise) of the whole or any part of the Cash Deposit.

For these purposes:

"Cash Deposit" means all sums from time to time standing to the credit of the Deposit Account, all interest on such sums and all other amounts of whatsoever nature deriving directly or indirectly from such sums.

"Deposit" means the sum of £3,574,677.90 paid by the Borrower into the Deposit Account.

"Deposit Account" means the interest bearing deposit account with the Bank (sort code 20-65-63), designated as "Barclays Bank PLC re: Redbus Interhouse plc" account number 50135054 or such other account as the Bank may in its discretion require, as such account may be redesignated or renumbered from time to time.

"Permitted Security Interest" means:

- (a) the security constituted by the Charge; and
- (b) liens arising by operation of law in the ordinary course of business.

"Security Interest" means any mortgage, charge, assignment, pledge, lien, right of set-off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including, without limitation, any "hold-back" or "flawed asset" arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback arrangement, trust agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00153088

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER CASH DEPOSIT DATED THE 12th DECEMBER 2000 AND CREATED BY REDBUS INTERHOUSE PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC ON ANY ACCOUNT WHATSOEVER PURSUANT TO THE COUNTER-INDEMNITY OF 26 SEPTEMBER 2000 (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th DECEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th DECEMBER 2000.

*DT
GR*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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