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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

10

567460

Name of company

* the Sail Training Association ("the Company")

Date of creation of the charge

16th March 2001

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

first priority statutory mortgage ("the Mortgage") granted by the
Company to Lloyds TSB Bank plc, ("the Bank")

Amount secured by the mortgage or charge

all amounts (whether principal, interest or otherwise) for the time
being owing to the Bank under the loan agreement dated 30th October
1997 between the Bank and the Company (as the same may hereafter from
time to time be amended or supplemented) and the deed of covenants
dated 30th October 1997 between the Company and the Bank (as the same
may hereafter from time to time be amended or supplemented).

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

Lloyds TSB Bank plc
71 Lombard Street
London

Postcode EC3P 3BS

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

46
Richards Butler
Beaufort House
15 St Botolph Street
London
EC3A 7EE

ARMM/ 01-6450 (1)

Time critical reference

For official Use
Mortgage Section

Post room



LD3
COMPANIES HOUSE

0312
06/04/01

Short particulars of all the property mortgaged or charged

The vessel t.y."AS179" registered in the name of the Company under UK flag at the port of Glasgow with official number 904199 and including any share or interest therein and in her boats and appurtenances.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Richard Butler

Date 20th March 2001

On behalf of [xxxxxxx] mortgagor/chargee] †

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

† 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 CF14 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00567460

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST PRIORITY STATUTORY MORTGAGE DATED THE 16th MARCH 2001 AND CREATED BY SAIL TRAINING ASSOCIATION(THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC UNDER THE LOAN AGREEMENT DATED 30 OCTOBER 1997 AND THE DEED OF COVENANTS OF THE SAME DATE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th APRIL 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th APRIL 2001.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —