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COMPANIES FORM No. 395

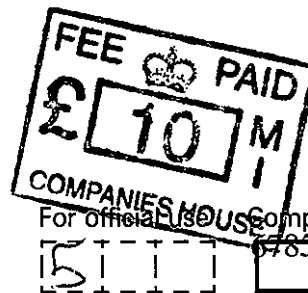
Voyds 1076676/£20.

395

Particulars of a mortgage or charge

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985



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

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

For official use
Company number

5111

078367

Name of company

NEWATER INVESTMENTS LIMITED

* insert full name
of company

Date of creation of the charge

30 June 1999

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

Deed of Rental Assignment

Amount secured by the charge

All monies, obligations and liabilities now or hereafter due, owing or incurred to Bristol & West plc when the same become due for payment or discharge whether by acceleration or otherwise. The monies or liabilities which are due, owing or incurred may be:

- express or implied
- present, future or contingent
- joint or several
- incurred as principal or under a guarantee or indemnity
- originally owing to Bristol & West or purchased or otherwise acquired by it
- denominated in sterling or in any other currency
- incurred on any banking or other account or in any other manner whatsoever

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

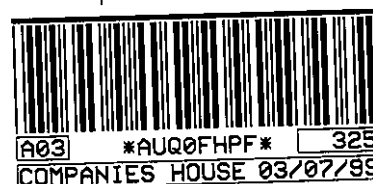
Bristol & West plc, PO Box 27, Broad Quay, Bristol ("Bristol & West")

Postcode BS99 7AX

Presenter's name address and
reference (if any):
Beachcroft Wansbroughs
10-22 Victoria Street
Bristol BS99 7UD

For Official Use
Mortgage Section

Post Room



Time critical reference

Short particulars of all the property charged

By way of assignment all the right, title, benefit and interest (whether present or future) of the Company in and to all rent, licence fees or other sums of money now or at any time received or recoverable by the Company from any tenant or licensee of the property ("the Property") known as Newwater House, 11 Newhall Street, Birmingham, West Midlands or any part thereof including, without limitation, service charge and insurance payments (whether such tenant's tenancy or licensee's license be express, implied or by operation of law) and any other income in respect of the Property whatsoever but excluding Value Added Tax or such sums.

Please do not
write in
this margin

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bold block lettering

- A The above assets ("the Rents") are assigned as a continuing security.
- B The Deed of Rental Assignment contains restrictions upon dealing with the Rents (including assigning; disposing; or granting, creating or permitting to subsist any security interest on or against the Rents).
- C The Deed of Rental Assignment secures further advances.
- D The Deed of Rental Assignment contains a further assurance clause.

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Beachcroft Wansbrough
Beachcroft Wansbroughs

Date

1 July 1999

On behalf of [company] [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 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00678567

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF RENTAL ASSIGNMENT DATED THE 30th JUNE 1999 AND CREATED BY NEWATER INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BRISTOL & WEST Plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd JULY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th JULY 1999.

*R
GK*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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