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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

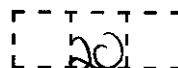
395

Please complete
legibly, preferably
in black type or
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lettering

* Insert full name
of company

To the Registrar of Companies

For official use Company number



00860646

00860646

Name of company

*
452 MOTOR COMPANY LIMITED

Date of creation of the charge

9th June 1997

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

Debenture ("the Debenture")

Amount secured by the mortgage or charge

All monies and liabilities now or at any time or times after the date of the Debenture due and owing or incurred by the Company to Vauxhall Motors Limited of Osborne Road, Luton, Bedfordshire ("Vauxhall") in any manner whatever whether actually or contingently and whether as principal or surety including interest thereon at such rate as may be agreed in writing from time to time between the Company and Vauxhall whether before or after the execution of the Debenture and together also with all commission charges costs and expenses payable in connection therewith

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

Vauxhall Motors Limited, Osborne Road, Luton, Bedfordshire

Postcode LU1 3YT

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

Geisler Laws Manning
6th Floor, Thavies Inn House
3-4 Holborn Circus
London EC1N 2HL
Ref : SAL; 2055.VML M395

Time critical reference

For official use
Mortgage section



Short particulars of all the property mortgaged or charged

By way of fixed charge and legal mortgage:-

FIRST - The Property described in the Third Schedule to the Debenture together with all buildings and fixtures (including trade fixtures) and plant and machinery and other equipment from time to time thereon and therein excluding the items referred to in the Fifth and Sixth paragraphs below.

SECOND - All other freehold and leasehold property of the Company both present and future together with all buildings and fixtures (including trade fixtures) and plant and machinery and other equipment from time to time thereon and therein excluding the items referred to in the Fifth and Sixth paragraphs below

Continued on attached Continuation Sheet

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in black type or
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Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date 18-6-97

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.

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Particulars of a mortgage or charge (continued)

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

Company number

00860646

Please complete
legibly, preferably
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Name of company

452 MOTOR COMPANY LIMITED

Limited*

*Delete if
inappropriate

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

By way of fixed charges:-

THIRD - The goodwill and the uncalled capital of the Company both present and future

FOURTH - the book debts and other debts due or owing to the Company both present and future

By way of floating charge:-

FIFTH - The stock-in-trade work-in-progress pre-payments investments quoted on a recognised Stock Exchange and cash of the Company both present and future

SIXTH - All other the undertaking and all other property and assets of the Company both present and future

The Company shall not without the previous written consent of Vauxhall:-

(i) create or continue any mortgage or charge upon the mortgaged property or any part thereof or allow any lien to arise or affect the mortgaged chattels or any part thereof;

(ii) allow any lien to arise on or affect any part of the mortgaged property except in the case of a lien arising by operation of law in the ordinary course of business.

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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. 00860646

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th JUNE 1997 AND CREATED BY 452 MOTOR CO. LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO VAUXHALL MOTORS LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th JUNE 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th JUNE 1997.

M. Cornelius
M. CORNELIUS

for the Registrar of Companies

Post



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