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COMPANIES FORM No. 395

Particulars of a mortgage or charge

BRV

395Please 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* insert full name
of company

To the Registrar of Companies

For official use

Company number

[] [] [] []

070232

970239

Name of company

* SPECIALIST VEHICLES LIMITED

Date of creation of the charge

21st February 1990

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

MORTGAGE

Amount secured by the mortgage or charge

1. All monies which now are or at any time hereafter may be or become due or owing by Specialist Vehicles Limited (the "Company") to the Beneficiaries (as defined in a Guarantee dated 30/1/89, the "Guarantee") under or pursuant to (a) the Guarantee entered into by the Company dated 30/1/89 and (b) any other Facility Documents (as defined in the Guarantee).
2. The monies referred to in 1. and all other monies and liabilities payable or to be discharged by the Company under or pursuant to any of the clauses of a Debenture dated 30/1/89 made between Specialist Vehicles Limited and Bankers Trust Company (the "Debenture").

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

BANKERS TRUST COMPANY of 1 APPOLD STREET, BROADGATE, LONDON

(AS AGENTS)

Postcode

EG2A 2HE

Presentor's name address and
reference (if any):Clifford Chance
Blackfriars House
19 New Bridge Street
London EC4V 6BY

Ref: AJC/B0838/44/NMRJ

Time critical reference

For official Use
Mortgage Section

REGISTERED

22 FEB 1990

Post room



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Short particulars of all the property mortgaged or charged

1. That part of Plot 10A, Heathcote Industrial Estate, Warwickshire shown edged blue on the plan annexed to the mortgage (the "Plan") for the purpose of identification only and comprised in title number WK295548 remaining subject to the charge created by the Debenture.
2. The leasehold interest of the property known as Plot 10 and Plot 10A (part), Heathcote Industrial Estate, Warwickshire shown edged red and yellow respectively on the Plan for identification purposes only made between the National Farmers Union Mutual Insurance Society Limited (1) and the Company (2) for the term of 25 years from the 30th day of January 1990 at the initial yearly rent of £590,000.

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)

N/A

Signed

Clifford Chance

Date 21st February 1990

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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**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

I hereby certify that a mortgage or charge dated the 21st FEBRUARY 1990
and created by SPECIALIST VEHICLES LIMITED

for securing all moneys due or to become due from the Company to BANKERS
TRUST COMPANY (AS AGENTS) under the terms of A GUARANTEE AND A DEBENTURE
BOTH DATED 30th JANUARY 1989

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 22nd FEBRUARY 1990

Given under my hand at the Companies Registration Office,
Cardiff the 6th MARCH 1990

No. 970239

K F Thomas
K F THOMAS

an authorised officer

C.69

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b/3
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COMPANIES FORM No. 395

Particulars of a mortgage or charge**395**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

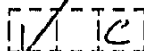
M379

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

To the Registrar of Companies

For official use

Company number



970239

Name of company

*SPECIALIST VEHICLES LIMITED (the "Company")

* Insert full name
of company

Date of creation of the charge

16th February, 1990

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

A deposit agreement (the "Deposit Agreement") dated 16th February 1990 and made between the Company, Bankers Trust Company (the "Security Agent") for and on behalf of the Beneficiaries (as defined in the attached continuation sheet) and Midland Bank PLC

Amount secured by the mortgage or charge

All monies at the date of the Deposit Agreement or at any time thereafter becoming due or owing by the Company to the Security Agent under or pursuant to the Guarantee and any other Facility Document to which it is a party (the "Obligations").

"Guarantee" means the guarantee dated 30th January, 1989 and made, inter alia, by the Company in favour of the Beneficiaries (as defined in the attached continuation sheet).

"Facility Documents" means all those documents so defined in the Deposit Agreement.

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

Bankers Trust Company as Security Agent for the Beneficiaries (as defined in the attached continuation sheet) of 1 Appold Street, Broadgate, London

Postcode

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

23/2
Clifford Chance
Royex House
Aldermanbury Square
London EC2V 7LD

Ref: KSL/B0838/0043/SPC

For official Use
Mortgage Section

Post room

REGISTERED

22 FEB 1990



Time critical reference

Short particulars of all the property mortgaged or charged

A charge by way of first fixed charge in favour of the Security Agent as security agent on behalf of the Beneficiaries (other than the Deposit Bank) for the payment and discharge of all of the Obligations, over all the Company's right, title and interest in and to all monies at the date of the Deposit Agreement or at any time after the date of the Deposit Agreement during the subsistence of the Deposit Agreement standing to the credit of:

- (a) the account of the Company at Midland Bank PLC ("Midland") Sort Code 40-07-02, Account Number 71432192, Specialist Vehicles Limited - Bankers Trust Company : Security Account" (together with any renewal or redesignation thereof) (the "Account"); and
- (b) any other account (the successor thereof or replacement thereto) maintained with the Deposit Bank or any other person or opened by the Security Agent or the Deposit Bank pursuant to Clause 11 of the Deposit Agreement

together with all the entitlements to interest and other rights and benefits accruing to, or arising in connection with such monies (together the "Deposits").

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)

None

Signed

Clifford Chas

Date

22nd February, 1990

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.
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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

Please do not
write in this
binding margin

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company number

970239

Name of company

*delete if
inappropriate

~~SPECIALIST VEHICLES LIMITED (the "Company")~~

Limited*

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

Amount due or owing on the mortgage or charge (continued)

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binding margin

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legibly, preferably
in black type, or
bold block lettering

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binding margin

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legibly, preferably
in black type, or
bold block lettering

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

"Beneficiaries" means:-

- (a) Bankers Trust Company (in its capacity as Agent and Original Lender under the Senior Loan and as Agent and Original Lender under the Mezzanine Loan and Security Agent);
- (b) Citicorp Investment Bank Limited (in its capacity as an Original Lender under the Senior Loan and as an Original Lender under the Mezzanine Loan); and
- (c) each person to whom Bankers Trust Company or Citicorp Investment Bank Limited (in their capacities as Original Lenders under the Senior Loan and Junior Loan respectively have transferred or assigned any right or obligation in accordance with the terms of the Senior Loan or Mezzanine Loan as appropriate

and, in each case, their respective successors, transferees and assigns.

"Senior Loan" means a loan agreement dated 30th January 1989 and made between Trinity Holdings Limited as borrower, the Security Agent and Bankers Trust Company and Citicorp Investment Bank Limited (the "Original Lenders").

"Mezzanine Loan" means a loan agreement dated 30th January 1989 and made between the same persons (acting in the same capacities) as those party to the Senior Loan.

Short particulars of all the property mortgaged or charged (Continued)

Please do not
write in this
binding margin

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

"Depositor Bank" means Midland in its capacity as depositor bank and any other financial institution from time to time with whom the Account is maintained.

Note:-

The Deposit Agreement contains an undertaking from the Company to the Security Agent that at no time during the subsistence of the Deposit Agreement will the Company otherwise than:-

- (i) in favour of the Security Agent on behalf of the Beneficiaries, or
- (ii) with the Security Agent's prior written consent and in accordance with and subject to any conditions which the Security Agent may attach to such consent, or
- (iii) as permitted under the Facility Documents,

create, grant, extend or (save in the case of the Debenture) permit to subsist any mortgage, charge or other fixed security or any floating charge on or over the Deposits or any part thereof. The foregoing prohibition applies not only to mortgages, charges, other fixed securities and floating charges which rank or purport to rank in point of security in priority to the security constituted by the Deposit Agreement but also to any mortgages, charges, securities or floating charges which rank or purport to rank *pari passu* therewith or thereafter.

"Debenture" means a debenture dated 30th January 1989 and made between the Company in favour of the Security Agent on behalf of the Beneficiaries.

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**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

I hereby certify that a mortgage or charge dated the 16th FEBRUARY 1990
and created by SPECIALIST VEHICLES LIMITED

for securing all moneys due or to become due from the Company to BANKERS
TRUST COMPANY AS SECURITY AGENT FOR THE BENEFICIARIES (AS DEFINED) under
the terms of THE GUARANTEE, THE FACILITY DOCUMENT AND/OR THIS CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 22nd FEBRUARY 1990

Given under my hand at the Companies Registration Office,
Cardiff the 2nd MARCH 1990

No. 970239

A handwritten signature in cursive script, appearing to read 'M. M. Williams'.

M. M. WILLIAMS

an authorised officer

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