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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

1119

995387

Name of company

* PRESSPART MANUFACTURING LIMITED (the "Company")

Date of creation of the charge

14 November 2000

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

A composite guarantee and mortgage debenture (the "Deed") dated 14 November 2000 between (1) Presspart Group Limited ("PGL"), (2) the Company, (3) Decorpart Limited ("Decorpart") and (4) GMAC Commercial Credit Limited as trustee for the Beneficiaries (as defined below) (in such capacity, the "Security Trustee")

Amount secured by the mortgage or charge

All monies, obligations and liabilities from time to time due, owing or incurred by each of the Company, PGL, Decorpart and Presspart Inc (together the "Obligors" and each an "Obligor") to the Security Trustee or GMAC Commercial Credit LLC (together the "Beneficiaries") or any of them under or in connection with the Deed and the other Finance Documents (as defined in the facilities agreement dated 14 November 2000 made between (1) PGL and certain of its subsidiaries, (2) the Security Trustee and (3) GMAC Commercial Credit LLC (the "Facilities Agreement")) or on any other account whatsoever, in each case:

(a) whether incurred actually or contingently and whether alone or jointly with any other person;

(Continued on Continuation Sheet No 1, page 2)

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

GMAC Commercial Credit Limited (as trustee for itself and GMAC Commercial Credit LLC), Sovereign House, Church Street, Brighton

Postcode BN1 1SS

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

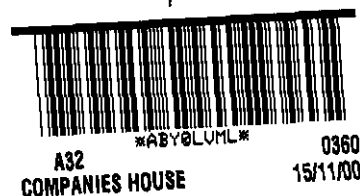
Hammond Suddards Edge
Trinity Court, 16 John
Dalton Street, Manchester,
M60 8HS
Ref: JXE/JCFS/PXF

pford/docs/gmac/395pml.1fd

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. By way of first legal mortgage, all the estate and interest of the Company in all that freehold and leasehold property short particulars of which are set out beside its name in the Second Schedule to the Deed and in all other freehold and leasehold property now vested in the Company (save to the extent not located within England and Wales), together with all buildings, fixtures and fittings (excluding, in the case of leasehold property, landlord's fixtures but including trade fixtures and fittings) and fixed plant and machinery from time to time therein or thereon and/or the proceeds of sale thereof (the "Legally Mortgaged Property");

2. By way of first fixed charge, all the estate and interest of the Company in any freehold and/or leasehold property (other than that referred to in paragraph 1 above) now or at any time during the continuance of the security constituted by the Deed owned, acquired by or charged to it together with all buildings, fixtures and fittings (excluding landlord's fixtures but including trade fixtures and fittings and fixed plant and machinery from time to time therein or thereon) and/or the proceeds of sale thereof (the "Equitably Charged Property");

(continued on Continuation Sheet No. 1 page 4)

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bold block
lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed Harward Suddards Edge

Date 14 November 2000

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

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payable to
Companies House
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register entry for a
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(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 CF4 3UZ

Please do not
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binding margin

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

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

CHFP025

Please complete
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bold block lettering

Company Number

995387

Name of Company

PRESSPART MANUFACTURING LIMITED (the "Company")

~~limited~~

* delete if
inappropriate

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

(b) whether incurred as primary obligor as surety or as guarantor;

(c) whether incurred directly to a Beneficiary or the Security Trustee or whether any Beneficiary or the Security Trustee is entitled to claim the payment or discharge thereof solely by reason of an assignment or transfer to it by the person originally entitled; and

(d) in whatever currency such moneys, obligations and liabilities may be denominated, all costs (including reasonable legal costs), charges and expenses and any VAT thereon properly incurred by the Security Trustee or any receiver, receiver and manager or administrative receiver appointed pursuant to the provisions of the Deed, in each case on a full indemnity basis, in connection with the perfection of the security constituted by the Deed and the enforcement, exercise or preservation of any of the rights contained in the Finance Documents (the "Secured Obligations").

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3. By way of first legal mortgage, all the Company's interest in the plant and machinery specified in the Fifth Schedule to the Deed and by way of first fixed equitable charge, all its present and future interest in all other plant and machinery owned and/or utilised by the Chargors (as defined in the Deed);

4. By way of first fixed charge:

(a) all sums for the time being standing to the credit of any account nominated by the Security Trustee as that into which the Company shall pay the proceeds of all book debts, both present and future, due or owing to the Company and all other monetary debts and claims (including, without limitation, the proceeds of the realisation of any security, rents, fees, royalties and other income) now and from time to time due or owing to the Company and the benefits of all rights and remedies relating thereto and all present and future things in action which give rise or may give rise to a debt or debts due or owing to the Company (collectively, the "Book and other Debts") or any separate and denominated interest bearing account of the Company, governed by a mandate in form and substance satisfactory to the Security Trustee and with such bank or other financial institution as the Security Trustee may from time to time require, into which, while an Event of Default (as defined in the Facilities Agreement) is subsisting unremedied or unwaived, the Security Trustee has called upon the Company to pay the proceeds of the Book and other Debts together with all rights, title and interest therein, and the debt or debts thereby constituted;

(b) all present and future benefits in respect of all policies (and the proceeds thereof) of insurance of any kind for the time being effected by or on behalf of the Company or (to the extent of its interest) in which the Company has an interest; and

(c) (to the extent that they do not fall within any of the above paragraphs and sub-paragraphs) all Book and other Debts;

5. By way of first fixed charge, all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by any Chargor (the "Security Shares") and, in relation to the Security Shares, all dividends and other distributions paid or payable after the date of the Deed on all or any of the Security Shares and all stocks, shares, securities (and dividends and interest thereon), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Security Shares or in substitution or exchange for any of the Security Shares, from time to time owned legally or beneficially by the Company;

6. By way of first fixed charge, the uncalled capital, goodwill, licences, trademarks and service marks (including without limitation all symbols, representations and patterns similar to a trademark), patents, patent applications, designs, copyrights, confidential information, computer software, rights in the nature of copyright, registered designs, know-how, design rights and all other intellectual property rights now or at any time during the continuance of this security belonging to the Company;

7. By way of first fixed charge, all amounts realised by the Company upon the enforcement or execution of any order of a court under Sections 212, 213, 214, 238, 239, 244 and 423 of the Insolvency Act 1986;

8. By way of first fixed charge, all (if any) interests, rights and entitlements of the Company in all chattels from time to time hired, leased or rented by the Company to any other person together, in each case, with the benefit of the relevant hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance by such person of its obligations under the same;

(Continued on continuation sheet 2, page 4)

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

Continuation sheet No 2
to Form No 395 and 410 (Scot)

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Company Number

995387

Name of Company

PRESSPART MANUFACTURING LIMITED (the "Company")

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

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

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9. By way of first fixed charge, the benefit of any covenants for title from time to time given or entered into by any predecessor in title of the Company to all or any part of the Legally Mortgaged Property and the Equitably Charged Property of which it is the proprietor and includes any part thereof (the "Property"), any contract for the sale, letting or other disposal of any such Property for the time being and all present and future options to renew leases or purchase reversions (whether or not freehold) or other interests in relation to any such Property;

10. By way of first fixed charge (in so far as and to the extent the Company is so able), the benefit of all rights and claims of the Company against lessees of the whole or any part of the Property and all guarantors and sureties for the obligations of such persons and against all persons who are under any obligation to the Company in respect of any works of design, repair, construction or replacement to, in or about any of the Property;

11. By way of first fixed charge, (so far as permitted under the relevant document) all the right, title and interest of the Company in and to all contracts, agreements or warranties affecting the whole or any part of the Property with building contractors, architects, quantity surveyors, structural and mechanical engineers and other like professionals;

12. By way of floating charge, the Company's undertaking and all its other property, assets and rights whatsoever and wheresoever both present or future including, without limitation, the stock in trade of the Company and the property, assets and rights mortgaged or charged under paragraphs 1 to 11 inclusive above or assigned by way of security under paragraph 13 below if and in so far as any such mortgage, charge or assignment shall for any reason be ineffective; and

13. By way of assignment absolutely with full title guarantee (subject to the right of reassignment as detailed in the Deed), in favour of the Security Trustee all the Company's right, title and interest in and to the right to receive payments under any warranties, undertaking and indemnities granted in favour of the Company pursuant to any agreement relating to any of the assets charged under paragraphs 1 to 12 inclusive above and the Company shall, upon the request of the Security Trustee, serve notice to the relevant contractual counterparty of such assignment.

Note:

The Deed contains a covenant on the part of the Company that save as, but only to the extent expressly permitted by each of the Finance Documents, it shall not create or permit to subsist any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, security interest, title retention or other similar encumbrances of any kind securing, or any right conferring a priority in respect of, any obligation of any person over the whole or any part of all the undertaking, property and assets (of whatsoever nature) of each Chargor charged or assigned by way of security under the Deed save for any Permitted Security Interests (as defined in the Facilities Agreement).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00995387

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND MORTGAGE DEBENTURE BETWEEN (1) THE COMPANY (2) PRESSPART GROUP LIMITED (3) DECORPART LIMITED (4) GMAC COMMERCIAL CREDIT LIMITED AS TRUSTEE FOR THE BENEFICIARIES (AS DEFINED) (IN SUCH CAPACITY THE "SECURITY TRUSTEE") DATED THE 14th NOVEMBER 2000 AND CREATED BY PRESSPART MANUFACTURING LIMITED FOR SECURING ALL MONIES OBLIGATIONS AND LIABILITIES FROM TIME TO TIME DUE OWING OR INCURRED BY EACH OF THE COMPANY PRESSPART GROUP LIMITED DECORPART LIMITED AND PRESSPART INC (THE "OBLIGORS" AND EACH AN "OBLIGOR") TO THE SECURITY TRUSTEE OR GMAC COMMERCIAL CREDIT LLC (THE BENEFICIARIES) OR ANY OF THEM UNDER OR IN CONNECTION WITH THE DEED AND THE OTHER FINANCE DOCUMENTS (AS DEFINED IN THE FACILITIES AGREEMENT DATED 14 NOVEMBER 2000 MADE BETWEEN (1) THE COMPANY AND CERTAIN OF ITS SUBSIDIARIES (2) THE SECURITY TRUSTEE AND (3) GMAC COMMERCIAL CREDIT LLC) OR ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th NOVEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th NOVEMBER 2000.

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CPR



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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