

THE COMPANIES ACTS 1948 TO 1976

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

*1-1 transfer
M Hatwood*

47

For official use

Company number

M 264 / Sept 2 / 82

M 3 3

1089053

1141626

Name of company

Swan National

Limited*

Date and description of the instrument creating or evidencing the mortgage or charge (note 2)

Legal Charge dated *20th AUGUST 1982*

Amount due or owing on the mortgage or charge

*£17,500 and any sums which may become owing
by the Company to the Chargee on account
current or stated for goods supplied or otherwise.*

*69
B - £17,500
E - the company
under the terms of the charge
N*

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

National Benzole Company Limited, 171 Victoria Street, London SW1E 5NL

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

*2892
6982*

*B P OIL LTD
B P ROOSE
VICTORIA ST
LONDON
SW1E 5NL*

*NATIONAL BENZOLE COMPANY LIMITED,
171, VICTORIA STREET,
LONDON, SW1E 5NL*

Time critical reference

For official use
Mortgage section

REGISTERED

26 AUG 1982

Post room



2/9

[P.T.O.]

Short particulars of all the property mortgaged or charged

Please do not
write in this
binding margin

Freehold premises situate at Dudley in the County of West Midlands known as Unit 1 Dawley Brook Industrial Estate, Stallings Lane, Kingswinford registered at H.M. Land Registry under Title No. WM 146838

Please complete
legibly, prefer-
ably in black
type or bold
block lettering

Particulars as to commission, allowance or discount (note 3)

Signed B. Dudley Date 20th AUGUST 1982
Director
Designation of position in relation to the company _____

Notes

- 1 The original instrument creating the charge, together with this form, must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Section 95 (1)). 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 copy instrument could in due course of post, and if posted with due diligence, have been received in the United Kingdom (section 95 (3)). A certified copy of the instrument creating the charge will only be accepted where the property charged and the charge so created are both outside the United Kingdom (section 95 (3)) and in such cases the copy must be verified or certified to be a true copy under the seal of the Company or under the hand of some person interested therein otherwise than on behalf of the company.
- 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 subscribing or agreeing to subscribe, whether absolutely or conditionally, or 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.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the 20th August 1982
and created by SWAN NATIONAL LIMITED for securing £17,500 and all
other monies due or to become due from the Company to the Chargee
under the terms of the Charge and any other monies that may become
owing by the Company to the Chargee on account current or stated for
goods supplied or otherwise

was registered pursuant to section 95 of the Companies Act, 1948, on
the 26th August 1982

Given under my hand at Cardiff the 14 SEP 1982

No. 1141626

J. RENOWDEN
Assistant Registrar of Companies

Certificate and instrument received by
.....
Date 14.9.82

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

5214

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

1141626

Name of company

* SWAN NATIONAL LIMITED

* Insert full name
of company

I, Rakesh Gulati

of Swan National House, 3 Warwick Place, Uxbridge, Middlesex UB8 1PE

† delete as
appropriate

~~to a director~~ ~~the secretary~~ ~~the administrator~~ ~~the administrative receiver~~ of the above company, do

‡ insert a description
of the instrument/s
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc

solemnly and sincerely declare that the debt for which the charge described below was given has been

paid or satisfied in [full] ~~[part]~~

Date and Description of charge ‡ 20 August 1982 Legal Charge

Date of Registration ‡ 26 August 1982

§ the date of
registration may be
confirmed from the
certificate

Name and address of ~~[chargee]~~ ~~[trustee for the debenture holders]~~ National Benzole

Company Limited, Mercury House, 195 Knightsbridge, London SW7

Short particulars of property charged § Freehold Premises at Unit 1, Dawley Brook

Industrial Estate Stallings Lane Kingswinford Reg. Title No. WM 146838

§ insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at 130 HIGH STREET

Declarant to sign below

UXBRIDGE MIDDLESEX

UB8 1TX

the 16TH day of August

one thousand nine hundred and ninety-three

before me G. KHARAU

A Commissioner for Oaths or Notary Public or Justice of
the Peace or ~~Solicitor~~ having the powers conferred on a
Commissioner for Oaths

Rakesh Gulati

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

Biddle & Co
1 Gresham Street
London EC2V 7BU

(ref: X/93 SWA 1/357)

For official Use
Mortgage Section

REGISTERED

18 AUG 1993

Post room

COMPANIES
PR4

18 AUG 1993

HOUSE

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

Pursuant to section 395 of the Companies Act 1985

M12

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

To the Registrar of Companies

For official use

Company number

V112

1141626

Name of company

* Eurodollar (Properties) Limited (the "Company")

* Insert full name
of company

Date of creation of the charge

26th August 1993

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

Mortgage Debenture (the "Debenture") given by the Company in favour of
National Westminster Bank Plc (the "Bank")

Amount secured by the mortgage or charge

All moneys obligations and liabilities which may at the date of the Debenture or at any time thereafter may be or become due owing or incurred by the Company to the Bank on any account (whether solely or jointly with any other person and whether as principal or surety) present or future actual or contingent of the Company to the Bank together with interest and other bank charges so that interest shall be calculated and compounded in accordance with the practice of the Bank from the time to time as well after as before any demand made or judgment obtained thereunder (together with all costs and expenses howsoever incurred by the Bank in connection with the Debenture on a full indemnity basis).

... cont'd

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

National Westminster Bank Plc

King's Cross House, 200 Pentonville Road

London

Postcode

N1 9HL

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

WILDE SAPTE
Queensbridge House
60 Upper Thames Street
London EC4V 3BD
REF: AXD/AKH/400610

For Official Use
Mortgage Section

Post Room

REGISTERED
02 SEP 1993

Time critical reference

Short particulars of all the property mortgaged or charged

The Company as beneficial owner and to the intent that the security created shall rank as a continuing security thereby charges

- (i) by way of legal mortgage any property referred to in Schedule 1 of the Debenture (the legally mortgaged property) and/or the proceeds of sale thereof;
- (ii) by way of specific equitable charge all estates or interests in any freehold and leasehold property (except the legally mortgaged property) at the date of the Debenture and at any time during the continuance of the security belonging to or charged to the Company (the equitably charged property) and/or the proceeds of sale thereof;
- (iii) by way of specific charge all stocks shares and/or other securities at the date of the Debenture and at any time during the continuance of the security belonging to the Company in any of its subsidiary companies or any other company and all dividends and other rights in relation thereto;

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)

NIL

Signed

Wilde Septe

Date

2nd September 1993

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.

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

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

Company number

1141626

Name of company

Eurodollar (Properties) Limited (the "Company")

Limited*

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

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Please complete
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in black type, or
bold block lettering

*delete if
inappropriate

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

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

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

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

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- (iv) by way of specific charge all book debts and other debts at the date of the Debenture and from time to time due or owing to the Company;
- (v) by way of specific charge its goodwill and the benefit of any licences;
- (vi) by way of floating security its undertaking and all its property assets and rights whatsoever and wheresoever present and/or future including those for the time being charged by way of specific charge pursuant to the foregoing paragraphs if and to the extent that such charges as aforesaid shall fail as specific charges but without prejudice to any such specific charges as shall continue to be effective.

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

Notwithstanding the provisions of Clauses 2(i), 2(ii) and 2(vi) of the Debenture such a charge by way of legal mortgage, specific equitable charge or floating charge shall not apply to any of the properties referred to in Schedule 2 hereto until such time as the appropriate landlord's consent to charge has been obtained.

Negative Pledges.

The Debenture contains, inter alia, the following restrictive covenants:-

- (i) With reference to the legally mortgaged property and the equitably charged property the Company agrees:
 - (a) that the statutory power of leasing and/or accepting surrenders of leases conferred on mortgagors shall not be exercised by the Company without the consent in writing of the Bank but the Bank may grant or accept surrenders of leases without restriction;
 - (b) not to part with the possession of it or any part thereof nor confer upon any person firm company or body whatsoever any licence right or interest to occupy it or any part thereof without the consent in writing of the Bank.
- (ii) With reference to the book debts and other debts thereby specifically charged the Company shall not without the prior consent in writing of the Bank sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so.
- (iii) With reference to the property assets and rights subject to the floating charge the Company shall not be at liberty without the consent in writing of the Bank to:
 - (a) create any mortgage or charge ranking in priority to or pari passu with that charge; and/or
 - (b) sell the whole or except in the ordinary course of business any part of the Company's undertaking.

Particulars of a mortgage or charge
(continued)

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

Company number

1141626

Name of company

Eurodollar (Properties) Limited (the "Company")

Limited*

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

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SCHEDULE 1

Please complete
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bold block lettering

1. All that freehold property situate in Becket Street, Derby as the same is more particularly described in a Lease dated 18th April 1987 made between C W Clowes (Investments) Limited (1) Swan National Limited (2).
2. All that leasehold land known as Unit 3 Shadow Moss Road Wythenshaw Manchester as the same is registered at H.M. Land Registry with title absolute under Title Number: GM195344 and is more particularly described in an underlease dated 19th October 1979 made between Electricity Supply Nominees Limited (1) Swan National Limited (2) U.D.T. Industries Limited (3).
3. All that leasehold property being the Basement Garage forming part of Gilray House and Carson House as the same is registered at H M Land Registry with title absolute under Title Number NG1534732 and is more particularly described in an underlease dated 11th July 1985 made between Lancaster Gate Housing Association (1) Swan National Rentals Limited (2).
4. All that freehold property known as 2a Old Station Road (former Gas Showrooms and Offices) Kings Land Holyhead Gwynedd and comprised in a Conveyance dated 23rd July 1984 made between David Rowley and Margaret Rowley (1) Swan National Limited (2).

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

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write in this
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Continuation sheet No 3
to Form No 395 and 410 (Scot)

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

Company number

1141626

Name of company

Euromollar (Properties) Limited (the "Company")

Limited*

*delete if
inappropriate

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

Please do not
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black type, or bold
block lettering



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black type, or bold
block lettering**

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

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SCHEDULE 2

Please do not
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Please complete
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in black type, or
bold block lettering

1. All that leasehold property known as Swan National House 126 High Street Uxbridge as the same is registered at H M Land Registry with title absolute under Title Number NGL565088 and is more particularly described in an underlease dated 10th September 1987 made between Crescent Developments Limited (1) Swan National Limited (2) TSB Commercial Holdings Limited and United Dominions Trust Limited (3)
2. All that leasehold plot of land fronting on to Oldham Road Manchester known as Newcross Service Station as the same is registered at H M Land Registry with title absolute under Title Number GM597429 and is more particularly described in a Lease dated 22nd April 1982 made between Brencia Limited (1) Swan National Limited (2)

AXD/L888-395-1



**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 26th AUGUST 1993
and created by EURODOLLAR (PROPERTIES) LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to NATIONAL WESTMINSTER BANK PLC

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 2nd SEPTEMBER 1993

Given under my hand at the Companies Registration Office,
Cardiff the 7th SEPTEMBER 1993

No. 1141626

P. Jones
P. JONES

an authorised officer

C.69a

L-C
7-9
HU.

M

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

M31

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf—Note 5)

For official use

Company number

1141626

1141626

Name of company

* *EURODOLLAR (PROPERTIES) LIMITED (the "Company")** insert full name
of company

Date of creation of the charge

26 August 1993

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

Charge dated 26 August 1993 (the "Charge") between the Company and the Stockholders set out under the heading "The Stockholders" below (each a "Stockholder" and together the "Stockholders") which expressions

Cont'd/...

Amount secured by the charge

1. *The sum of One pound (£1) and all sums from time to time due and payable under the Guarantee*2. *All moneys obligations and liabilities covenanted to be paid or discharged under the Charge (together with all costs and expenses howsoever incurred by the Stockholders in connection with the Charge on a full indemnity basis)*

69

*Me (a TO, (as herein defined),
The Guarantee of the above
and
I - discharge*

Cont'd/...

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

The Stockholders (See continuation page 3)

Postcode

Presentor's name address and
reference (if any):*Clifford Chance
200 Aldersgate Street
London EC1A 4JJ**Ref:
WGDF/PI440/00361/JXB*

Time critical reference

For Official Use
Mortgage Section

Post Room

10 SEP 1993



- (i) by way of specific equitable charge all estates or interests in any freehold and leasehold property now and at any time during the continuance of the security belonging to or charged to the Company (the equitably charged property) and/or the proceeds of sale thereof;
- (ii) by way of specific charge all stocks shares and/or other securities now and at any time during the continuance of the security belonging to the Company in any of its subsidiary companies or any other company and all dividends and other rights in relation thereto;
- (iii) by way of specific charge all book debts and other debts now and from time to time due or owing to the Company;
- (iv) by way of specific charge its goodwill and the benefit of any licences.

Notwithstanding the provisions of paragraph (i) above, such a specific equitable charge shall not apply to any of the properties referred to in the following paragraphs (1 and 2 below) until such time as the appropriate landlord's consent to charge has been obtained.

Cont'd/...

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 Chance

Date 9th September 1993

On behalf of ~~Company~~ chargee

† delete as appropriate

Notes

- 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.
- A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 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;
 - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - 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.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

Clifford Chance
9 September 1993**Particulars of a mortgage or charge
(continued)**Continuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

1141626

Name of company

EURODOLLAR (PROPERTIES) LIMITED (the "Company")

Limited*

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

shall include any of their respective successors and any assignee or transferee of all or any part of the Loan Stock who is registered as the holder thereof in accordance with the provisions of the instrument dated 26 August 1993 constituting the £26,200,000 11% Convertible Secured Loan Stock 1994 (the "Loan Stock").

Definitions

"Guarantee" means the Guarantee dated 26 August 1993 made between Eurodollar (UK) Limited and the Company (1) and the Stockholders (2).

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

The Stockholders

- (i) *Prudential Nominees Limited on behalf of The Prudential Assurance Company Limited, 142 Holborn Bars, London EC1N 2NH;*
- (ii) *Prudential Nominees Limited on behalf of Unilever Pension Investments Limited (as investment manager of the Unilever Superannuation Fund), 142 Holborn Bars, London EC1N 2NH;*
- (iii) *Prudential Nominees Limited on behalf of Prudential Staff Pensions Limited (as trustee of the Prudential Staff Pension Scheme), 142 Holborn Bars, London EC1N 2NH;*
- (iv) *CINB Nominees (London) Limited on behalf of Sears Investment Management Company and the Sears Pension Trustee (on behalf of the Sears Pension Plan), Continental Bank House, 162 Queen Victoria Street, London EC4V 4BS;*
- (v) *Prudential Nominees Limited on behalf of The Prudential Assurance Company Limited (as trustee of the Prudential Development Capital Fund), 142 Holborn Bars, London EC1N 2NH;*
- (vi) *Morgan Grenfell (G.P.) Limited as general partner of Morgan Grenfell Capital Limited Partnership as general partner of Morgan Grenfell Capital Partners, 23 Great Winchester Street, London EC2P 2AX;*
- (vii) *Morgan Grenfell Capital Partners (Syndications) Limited and Morgan Grenfell Investments Limited, both on behalf of the Morgan Grenfell Co-investment Scheme, 23 Great Winchester Street, London EC2P 2AX;*
- (viii) *The Royal Bank of Scotland Trust Company (Jersey) Limited on behalf of the Charterhouse Buy-Out Fund Managers (Jersey) Limited (as general partner on behalf of the Second Charterhouse Buy-Out Limited Partnership), Capital House, Bath Street, St. Helier, Jersey JE4 8UH;*
- (ix) *The Royal Bank of Scotland Trust Company (Jersey) Limited on behalf of Royal Bank of Scotland Trust Company (CI) Limited (as trustee of The Second Charterhouse Buy-Out Trust), Capital House, Bath Street, St. Helier, Jersey JE4 8UH;*
- (x) *CHEF Nominees Limited, 85 Watling Street, London EC4M 9BT;*
- (xi) *Charterhouse Development Limited, 85 Watling Street, London EC4M 9BT;*
- (xii) *Dillon Read Limited, 12 St. James's Square, London SW1 4LB;*
- (xiii) *Electra Kingsway General Partner Limited as General Partner for, respectively, Electra Private Equity Partners, Electra Equity Partners "C" and Electra Private Equity Partners "E", 65 Kingsway, London WC2B 6QT;*
- (xiv) *Electra Kingsway General Partner "B" Limited as General partner for, respectively, Electra Private Equity Partners "B", Electra Private Equity Partners "D" and Electra Private Equity Partners "F", 65 Kingsway, London WC2B 6QT;*

1. All that leasehold property known as Swan National House 126 High Street Uxbridge as the same is registered at HM Land Registry with title absolute under Title Number NGL565088 and is more particularly described in an underlease dated 10th September 1987 made between Crescent Developments Limited (1) Swan National Limited (2) TSB Commercial Holdings Limited and United Dominions Trust Limited (3).
2. All that leasehold plot of land fronting on to Oldham Road Manchester known as Newcross Service Station as the same is registered at HM Land Registry with title absolute under Title Number GM597429 and is more particularly described in a Lease dated 22nd April 1982 made between Brencia Limited (1) and Swan National Limited (2).

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

The security created in the Charge in favour of each Stockholder shall constitute and take effect as a separate and independent security from the security thereby created in favour of the other Stockholders as if the same had been created in separate instruments and shall rank pari passu with the security thereby created in favour of the other Stockholders and none of the security thereby created in favour of any Stockholder shall have any priority over the security thereby created in favour of any of the other Stockholders in whatever order and upon whatever date they are registered.

The security created in the Charge shall be subject to and rank immediately after the charge dated 26 August 1993 (the "Prior Charge") made by the Company in favour of National Westminster Bank Plc ("NatWest").

Following the release of the rights of NatWest under the Prior Charge with reference to the equitably charged property and the property charged pursuant to paragraph (ii) above, the Company undertakes:

- (a) to deposit with such person(s) as a group of Stockholders together holding more than 66 per cent. in nominal amount of the Loan Stock (an "Instructing Group") of the Stockholders may reasonably direct the deeds and documents of title or share certificates relating thereto;
- (b) at any time upon request to execute over all or any part thereof a charge by way of legal mortgage and appropriate stock transfer forms in the case of the stocks and shares in favour of the Stockholders in such form as an Instructing Group on behalf of the Stockholders shall require.

With reference to the equitably charged property the Company agrees:

- (a) to keep it in a good state of repair and condition and insured against such risks as are normally insured against and that failure to do so will entitle an Instructing Group of the Stockholders to do so at the expense of the Company and as agent of the Company without thereby becoming a mortgagee in possession;
- (b) that the statutory power of leasing and/or accepting surrenders of leases conferred on mortgagors shall not be exercised by the Company without the consent in writing of an Instructing Group of the Stockholders but the Stockholders may grant or accept surrenders of leases without restriction;
- (c) not to part with the possession of it or any part thereof nor confer upon any person firm company or body whatsoever any licence right or interest to occupy it or any part thereof without the consent of an Instructing Group of the Stockholders.

Cont'd/...

Clifford Chance
9 September 1993**Particulars of a mortgage or charge
(continued)**Continuation sheet No 2
to Form No 395 and 410 (Scot)

Company number

1141626

Name of company

*EURODOLLAR (PROPERTIES) 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)

Please do not
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

With a reference to the book debts and other debts specifically charged under the Charge the Company shall pay into an account of the Company with NatWest in accordance with the Prior Charge (and after release of the Prior Charge such account as an Instructing Group of Stockholders shall specify) all moneys which it may receive in respect of such debts and shall not after release of the Prior Charge without the prior consent in writing of an Instructing Group of the Stockholders sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon to do so by an Instructing Group of the Stockholders from time to time after release of the Prior Charge execute legal assignments of such book debts and other debts to the Stockholders.

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

The Charge is subject to the deed of priority dated 26 August 1993 between NatWest (1) the Stockholders (2) and the Eurodollar (Holdings) Limited, the Company and Eurodollar (UK) Limited (3).

WGDF395E.35

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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 26th AUGUST 1993
and created by EURODOLLAR (PROPERTIES) LIMITED

for securing all moneys due or to become due from the Company to THE
STOCKHOLDERS (AS THEREIN DEFINED) UNDER THE TERMS OF THE GUARANTEE OF EVEN
DATE AND UNDER THE TERMS OF THIS CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 10th SEPTEMBER 1993

Given under my hand at the Companies Registration Office,
Cardiff the 14th SEPTEMBER 1993

No. 1141626

P. Jones
P. JONES

an authorised officer

C.69

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