

THE COMPANIES ACTS 1948 TO 1981

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

M37/7 MAR/48

47

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binding margin

For official use

Company number

M38

1193013

Please complete
legibly, prefer-
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type, or bold
block lettering* delete if
inappropriate

Name of company

GALLAGHER, HINTON & VEREKER

Limited *

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

Trust Deed dated 23rd February, 1983 between the Company
and the Corporation of Lloyd's

Amount due or owing on the mortgage or charge

The payment and discharge of all sums of money debts and obligations whatsoever from time to time owing and payable by the Company in respect of the Company's U.S. dollar business (as defined in the short particulars overleaf) whether by law or by market custom; the repayment or discharge of all loans or advances or other accommodation made by the Company or by any other person and applied to fund the payment of such sums of money debts and obligations as aforesaid or held as part of the Trust Funds defined in the Trust Deed; the reimbursement to the Company of all amounts paid by it otherwise than out of the said Trust Funds in payment of such sums of money debts and obligations or repayment or discharge of such loans advances or other accommodation; the payment to the Company of an amount equal to any amounts due to the Company (otherwise than in respect of the Company's U.S. dollar business) set off as provided in the Trust Deed; and the payment of any balance of the said Trust Funds to the Company.

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

The Corporation of Lloyd's (a statutory corporation) of Lime

Street, London, EC3M 7HA (hereinafter called "the Trustee")

Presentor's name, address and
reference (if any):Lloyd's,
Lime Street,
London, EC3M 7HA.

Ref: Brokers Dept.

Time critical reference

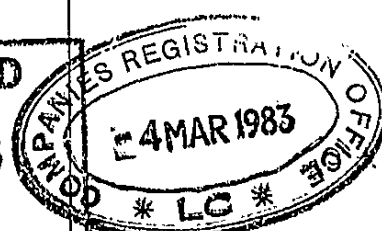
For official use

Mortgage section

Post room

REGISTERED

4 MAR 1983



I.P.T.O.

7/3

Short particulars of all the property mortgaged or charged

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type or bold
block lettering

All that the Company's right title and interest in the monies standing to the credit of the Company's "C" account at the date of the Trust Deed and in the monies and investments (including any representing brokerage or commission of the Company) at the date of the Trust Deed standing to the credit of or held in other IBA Accounts of the Company or from time to time after such date received by the Company (or by the Trustee in respect of the Company) from any source but in either case so far only as relating to insurance transactions of any kind effected or to be effected in the course of or in connection with the Company's insurance broking business concerning policies of insurance pursuant to which the liability of the insurer is expressed to be a liability to pay in United States dollars and the premium payable to the insurers has been paid or is payable in United States dollars (all which transactions are herein referred to as the "Company's U.S. dollar business"), but subject to the provisos mentioned in the Trust Deed.

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

Signed  Date 23rd February, 1983.
Designation of position in relation to the company Director/Secretary

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 **23rd February 1983**
and created by **GALLAGHER, HINTON & VEREKER LIMITED** for securing all monies
due or to become due from the Company to the Chargees under the terms of the
Charge

was registered pursuant to section 95 of the Companies Act, 1948, on
the **4th March 1983**

Given under my hand at Cardiff the **16 MAR 1983**

No. **1193013**

J. RENOWDEN

Assistant Registrar of Companies

Certificate and instrument received by

..... *Post*

.....

Date *17.3.83*

M

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this margin

COMPANIES FORM No. 395

395**Particulars of a mortgage or charge**

Pursuant to section 395 of the Companies Act 1985

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

*Insert full name
of company

To the Registrar of Companies

For official use Company number

[S.I.]

1193013

Name of company

* GALLAGHER PLUMER LIMITED

Date of creation of the charge

16th August 1989

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

Security and Trust Deed dated 16th August 1989 made between
Gallagher Plumer Limited and Lloyd's containing a first floating
charge.

Amount secured by the mortgage or charge

- (1) The payment of all costs, charges, expenses and other liabilities properly incurred by Lloyd's its delegates or agents or any receiver appointed under the security and trust deed in or about the exercise of the powers contained in the security and trust deed or otherwise in relation thereto; and
- (2) The payment of all debts and obligations for the time being due, owing or incurred, whether actually or contingently, by the company in respect of insurance transactions.

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

Lloyd's (a statutory corporation) of 1 Lime Street, London EC3M 7HA as
trustee for creditors for the time being of the company in respect of
insurance transactions.

Postcode

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

J J Lloyd
Gallagher Plumer Ltd
9 Alie Street
London
E1 8DE

For official use
Mortgage section**REGISTERED**

- 1 SEP 1989

Post room

COMPANIES HOUSE**01 SEP 1989**

M

35

Time critical reference

Short particulars of all the property mortgaged or charged

SEE CONTINUATION SHEET

Please do not
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Please complete
legibly, preferably
in black type or
bold block
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Particulars as to commission allowance or discount (note 3)

Signed

Date 29. 8. 1989

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.



Please do not
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Particulars of a mortgage or charge (continued)

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

Company number

1193013

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

Name of company

GALLAGHER PLUMER LIMITED

Limited*

*Delete if
inappropriate

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

SHORT PARTICULARS OF PROPERTY CHARGED

All monies (including brokerage) for the time being standing to the credit of or pursuant to Lloyd's Brokers Byelaw (No. 5 of 1988) ("the byelaw") required to be paid into an insurance broking account of the company and all approved IBA assets (as defined in the byelaw) of the company (and all assets which would be approved IBA assets of the company but for the breach of or failure to observe any relevant condition or requirement prescribed under the byelaw) and all debts and obligations for the time being due, owing or incurred to the company in respect of insurance transactions.

The charge created by the security and trust deed is a continuing security and shall be a first floating charge, subject to clause 5 of the deed. Clause 5 of the deed provides that if the company breaches the covenant contained in clause 4(d) of the deed or any execution or other process for enforcing a judgement or order made against the company is issued against the charged assets or any part thereof (including any attempt by a creditor of the company to obtain a garnishee order in relation to any book or other debts comprised therein) the charge shall automatically without notice be converted into a specific charge over such part or parts of the charged assets the subject thereof respectively and shall become enforceable.

The deed contains a covenant that the company shall not without the prior consent in writing of Lloyd's (and then only to the extent that such consent permits and in accordance with any conditions attached thereto) sell the whole or (except in the ordinary course of insurance broking business) any part of the charged assets or deal with any book or other debts comprised therein for money except in the ordinary course of insurance broking business (which expression shall not include the selling, factoring or discounting by the company of such book debts to any person).

Clause 4(d) referred to above provides that except as provided by the byelaw the company shall not without the prior consent in writing of Lloyd's (and then only to the extent that such consent permits and in accordance with any conditions attached there) grant or attempt to grant any charge encumbrance or other security interest whatsoever over the charged assets or any part thereof.

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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 AUGUST 1989
and created by GALLAGHER PLUMER LIMITED

for securing all moneys due or to become due from the Company to LLOYD'S
(A STATUTORY CORPORATION) AS TRUSTEE FOR THE CREDITORS FOR THE TIME BEING
OF THE COMPANY IN RESPECT OF INSURANCE TRANSACTIONS under the terms of
THE CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 1st SEPTEMBER 1989

Given under my hand at the Companies Registration Office,
Cardiff the 12th SEPTEMBER 1989

No. 1193013

A handwritten signature in cursive script, likely belonging to an authorised officer.

[Signature]
an authorised officer

POST AD

12/9/89.

C.69



COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

Please do not
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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

1131

1193013

Name of company

* **GALLAGHER PLUMER LIMITED**

Date of creation of the charge

20th January 1994

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

Deed of Variation dated 20th January 1994 made between (1) Gallagher Plumer Limited and (2) Lloyd's containing a second floating charge and modifying the Security and Trust Deed dated 16th August 1989 between the parties aforesaid, both deeds being made pursuant to the Lloyd's Brokers Byelaw (No 5 of 1988) ("the byelaw").

Amount secured by the mortgage or charge

- (1) The payment of all costs, charges, expenses and other liabilities properly incurred by Lloyd's its delegates or agents or any receiver appointed under the Security and Trust Deed in or about the exercise of the powers contained in the Security and Trust Deed (as modified) or otherwise in relation thereto; and
- (2) the payment of all debts and obligations for the time being due, owing or incurred, whether actually or contingently, by the company to any approved bank (as defined in the byelaw) in respect of any loan or overdraft facility obtained by the company from that bank on an insurance broking account to the extent that such loan or overdraft is used for any purpose referred to in paragraph 24 or 25 (1)(d) of the byelaw.

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

Lloyd's (a statutory corporation) of 1 Lime Street, London as trustee for approved banks (as defined in the byelaw) being creditors for the time being of the company in respect of debts or obligations described above.

Postcode

EC3M 7HA

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

R N L Helman
Gallagher Plumer Ltd
9 Alie Street
London E1 8DE

For official use
Mortgage section

REGISTERED

-3 FEB 1994

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

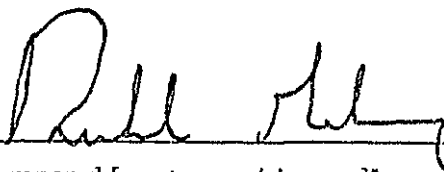
SEE CONTINUATION SHEET

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Particulars as to commission allowance or discount (note 3)

Signed



Date

3.2.94

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)**Please do not
write in this
marginContinuation sheet No. _____
to Forms Nos 395 and 410 (Scot)Please complete
legibly, preferably
in black type, or
bold block lettering

Company number

1193013

Name of company

GALLAGHER PLUMER LIMITED

Limited*

*Delete if
inappropriate

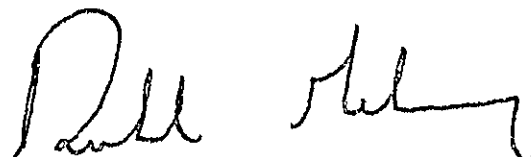
Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

All monies (including brokerage) for the time being standing to the credit of or pursuant to the byelaw required to be paid into an insurance broking account of the company and all approved IBA assets (as defined in the byelaw) of the company (and all assets which would be approved IBA assets of the company but for the breach of or failure to observe any relevant condition or requirement prescribed under the byelaw) and all debts and obligations for the time being due, owing or incurred to the company in respect of insurance transactions.

The charge created by the Deed or Variation is a continuing security and shall be a second floating charge and subject to all the provisions mutatis mutandis of the Security and Trust Deed. Clause 5 of the Security and Trust Deed provides that if the company breaches the covenant contained in clause 4(d) thereof or any execution or other process for enforcing a judgment or order made against the company is issued against the charged assets or any part thereof (including any attempt by a creditor of the company to obtain a garnishee order in relation to any book or other debts comprised therein) the charge shall automatically without notice be converted into a specific charge over such part or parts of the charged assets the subject thereof respectively and shall become enforceable.

The Security and Trust Deed contains a covenant that the company shall not without the prior consent in writing of Lloyd's (and then only to the extent that such consent permits and in accordance with any conditions attached thereto) sell the whole or (except in the ordinary course of insurance broking business) any part of the charged assets or deal with any book or other debts comprised therein for money except in the ordinary course of insurance broking business (which expression shall not include the selling, factoring or discounting by the company of such book debts to any person).

Clause 4(d) of the Security and Trust Deed referred to above provides that except as provided by the byelaw the company shall not without the prior consent in writing of Lloyd's (and then only to the extent that such consent permits and in accordance with any conditions attached there) grant or attempt to grant any charge encumbrance or other security interest whatsoever over the charged assets or any part thereof.


3.2.94

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

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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. 01193013

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF VARIATION DATED THE 20th JANUARY 1994 AND CREATED BY GALLAGHER PLUMER LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYD'S IN RESPECT OF ANY LOAN OR OVERDRAFT FACILITY WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd FEBRUARY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th FEBRUARY 1994.

A handwritten signature in dark ink, appearing to read 'M. Saha'.

M. SAHA

for the Registrar of Companies



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

Post
10-2-94

HC026B