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legibly, preferably  
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lettering

\*Insert full name  
of company

# COMPANIES FORM No. 395

## Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

19  
/6.

# 395

To the Registrar of Companies

For official use Company number

M47

[5]

1304033

Name of company

\*  
MERCURY AIRFREIGHT HOLDINGS LIMITED (the "Company")

Date of creation of the charge

30th May 1990

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

COLLATERAL DEBENTURE (the "Collateral Debenture")

Amount secured by the mortgage or charge

All moneys and liabilities at the date of the Collateral Debenture or at any time or times thereafter due, owing or incurred by Rolerd Limited ("the Principal Debtor") to BIDL in any manner whatever whether wholly 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 Principal Debtor and BIDL whether before or after the execution of the Collateral Debenture together with all commission charges, costs and expenses incurred payable in connection therewith.

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

BARCLAYS INDUSTRIAL DEVELOPMENT LIMITED, PO BOX 188, EBBWATE HOUSE,  
2 SKAN LANE, LONDON (including the registered holder for the time being  
of the Debenture ("BIDL"))

Postcode EC4R 3TH

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

ASHURST MORRIS CRISP  
5 Appold Street  
London EC2A 2HA

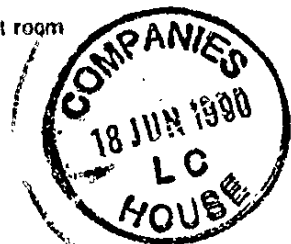
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Time critical reference

For official use  
Mortgage section

Post room

18 JUN 1990



Short particulars of all the property mortgaged or charged

By way of legal mortgage the property described in the Fourth Schedule to the Collateral Debenture (none recorded) and all other freehold and leasehold property of the Company, present and future, together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein.

By way of first fixed charge all the plant, machinery, chattels or other equipment described in the Fifth Schedule to the Collateral Debenture (none recorded) together with any part or parts thereof and all additions, alterations, accessories, replacements and renewals of component parts thereto (the "mortgaged chattels") together with the benefit of any obligations and warranties given by any manufacturer or supplier of or any other party in respect of the mortgaged chattels to or in favour of the Company and the benefit of all maintenance agreements entered into between the Company and any

/continued

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Particulars as to commission allowance or discount (note 3)

None

Signed

Ashraf Malik Crisp

Date

18th June 1995.

On behalf of [company] (mortgagee/borrower)

\*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 situated 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)**

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

Company number

1304033

Please complete  
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Name of company

\*Delete if  
inappropriate

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

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bold block lettering

such third party and the present and future goodwill and uncalled capital of the Company and the book debts and other debts due or owing to the Company both present and future.

By way of first floating charge the present and future stock in trade, work in progress, repayments, investments quoted on a recognised Stock Exchange and cash of the Company and all other the undertaking, property and assets of the Company both present and future, until a demand has been made under Condition 8 of the First Schedule to the Collateral Debenture or Condition 9 of the First Schedule has become operative, when the floating charges shall crystallise and become fixed charges.

Clause 4 of the Collateral Debenture contains a prohibition on the Company:

- (i) creating or continuing any mortgage or charge or allowing any lien to arise on or affect the mortgaged chattels or any part thereof;
- (ii) creating or continuing any mortgage or charge upon any part of the other assets or property charged by the Collateral Debenture which would rank either in priority to or pari passu with the charges created by the Collateral Debenture;
- (iii) allowing any lien to arise on or affect any part of the other property or assets charged except by operation of law in the ordinary course of business;

without the previous written consent of BIDL.

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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 30th MAY 1990  
and created by MERCURY AIRFREIGHT HOLDINGS LIMITED

for securing all moneys now due, or hereafter to become due, or from time  
to time accruing due from the company to BARCLAYS INDUSTRIAL DEVELOPMENT  
LIMITED

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act  
1985, on the 18th JUNE 1990

Given under my hand at the Companies Registration Office,  
Cardiff the 22nd JUNE 1990  
No. 1304033

A handwritten signature in dark ink, appearing to read 'P. Jones'.

**P. JONES**  
an authorised officer

C.69a

LC 39  
22.6.90