

**Particulars of a mortgage or charge**Please 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



1488034

Name of company

* STRATFORD PRECISION ENGINEERING SERVICES LIMITED

Date of creation of the charge

4TH DECEMBER 1995

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

RENT DEPOSIT AGREEMENT

Amount secured by the mortgage or charge

Please see attached continuation sheet

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

T.G.
TSB GROUP PENSION TRUSTS LIMITED

60 LOMBARD STREET

LONDON

Postcode

EC3V 9DN

Presentor's name, address and
reference (if any):THEODORE GODDARD
150 ALDERSGATE STREET
LONDON EC1A 4EJ
Ref: 403/166.1087For official use
Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

The Account (as defined in the Rent Deposit Agreement) and all money from time to time withdrawn from the Account

The Company has agreed not to create, attempt to create or permit to arise any Charge that does or may in any way prejudice or rank in priority to or pari passu with the Charge created by the Rent Deposit Agreement

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)

Signed

Thodore Conrad

Date

5/12/95

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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Charge Created Under a Rent Deposit Agreement
Dated 4th December 1995 - Continuation Sheet

Amount Secured by the Charge

1. All sums now or in the future payable by the Company to the Chargee pursuant to the terms of the Lease of Unit 5 Lakeside Industrial Estate, Redditch dated 4th December 1995 made between the Company (1) and the Chargee (2) (whether formally demanded or not) together with all such sums as are required to fully indemnify and compensate the Chargee for the effect of any breach by the Company of its obligations contained in the Lease and for costs, charges and expenses and VAT thereon which may be incurred by the Chargee in and incidental to making good any breach by the Company of the covenants on the Company's part and other obligations of the Company contained or implied in the aforementioned Lease including legal costs and expenses in obtaining and enforcing judgment for forfeiture and an order for possession.
2. In the event that the aforementioned Lease is disclaimed or determined pursuant to the proviso for re-entry therein contained, or if the Company's liability under the aforementioned Lease otherwise ceases for any reason whatsoever:
 - (a) promotional expenditure, agents fees, legal costs and expenses in any attempt (whether or not successful) at re-letting Unit 5 Lakeside Industrial Estate, Redditch ("the Premises");
 - (b) sums equal to the rents and other monies which would have been payable under the aforementioned Lease had the same not been disclaimed or forfeited or had the Company not otherwise ceased to be liable thereunder for the period from the date the aforementioned Lease was disclaimed or forfeited or the date the Company otherwise ceased to be liable to the rent commencement date under any re-letting;
 - (c) sums equal to all other outgoings assessed on the Premises (including rates levied in respect of the Premises while they are unoccupied) in respect of the same period.
3. All legal costs and other expenses incurred by the Chargee in enforcing the terms of the Rent Deposit Agreement and in maintaining the Account (as defined in the Rent Deposit Agreement).
4. Any Value Added Tax save where the same is recoverable by the Chargee payable on such sums, costs, expenses, charges, fees and other expenditure as are above mentioned.

FILE COPY



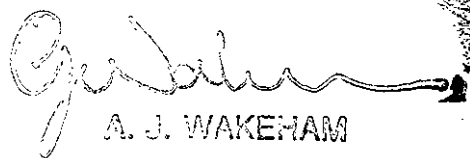
CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01488034

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A RENT DEPOSIT AGREEMENT DATED THE 4th DECEMBER 1995 AND CREATED BY STRATFORD PRECISION ENGINEERING SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO TSB GROUP PENSION TRUST LIMITED UNDER A LEASE DATED 4TH DECEMBER 1995 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th DECEMBER 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th DECEMBER 1995.



A. J. WAKEHAM

for the Registrar of Companies



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

HC026B

LC
8/12
SW