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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

Name of company

* RUTLAND TRUST PLC (the "Company")

Date of creation of the charge

8 May 2000

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

Deposit Agreement and Charge dated 8 May 2000 made between (1) the
Company and (2) the Bank (the "Charge")

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and
liabilities of the Borrower to the Bank and of the Company pursuant to
the Charge (the "Secured Obligations")

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

NATIONAL WESTMINSTER BANK PLC (the "Bank")
City of London Office
2nd Floor
1 Princes Street, London

Postcode EC2R 8PB

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

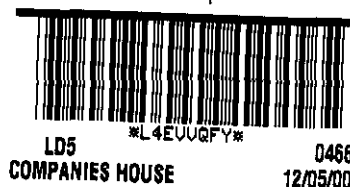
Denton Wilde Sapte
1 Fleet Place
London EC4M 7WS

AZL/RBJ/119568/BF433499.01

Time critical reference

For official Use
Mortgage Section

Post room



The Company, with full title guarantee, charges the Deposit by way of a first fixed charge to the Bank as a continuing security for the payment of the Secured obligations.

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed

Deron Wilde Sapte

Date 12th May 2000

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (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 CF14 3UZ

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number

1491292

Name of company

RUTLAND TRUST PLC (the "Company")

Notes

Negative Pledge

The Company covenants with the Bank that until the Secured Obligations have been paid or discharged in full, the Company shall not purport to withdraw the Deposit or any part thereof (if that part will reduce the Deposit to an amount less than the Secured Obligations) or sell, assign, mortgage, charge or otherwise encumber, dispose of or deal with or grant or permit third party rights to arise over or against the same or any part thereof or attempt or agree to do so.

Continuation Sheet No 2

Company Number

1491292

Name of company

RUTLAND TRUST PLC (the "Company")

Definitions

"Borrower" means Pinco 1366 Limited.

"Deposit" means the sum of £15,000,000 which is deposited or to be deposited by the Company with the Bank together with all interest accrued and accruing thereon and all other rights of the Company in relation to such deposit in whichever account such deposit may, from time to time, be held.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01491292

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEPOSIT AGREEMENT AND CHARGE DATED THE 8th MAY 2000 AND CREATED BY RUTLAND TRUST PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th MAY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th MAY 2000.

[Handwritten signature]



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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