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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.

CHFP025

Please do not write in this margin

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

* insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

Name of company

* Richard Cort (Rossendale) Limited

Date of creation of the charge

4 March 2002

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

DEBENTURE

Amount secured by the mortgage or charge

All monies and all liabilities which are at the date of the Debenture or may thereafter be due owing or incurred from or by the Mortgagor to the Mortgagee and for which the Mortgagor may be or become liable to the Mortgagee on any current or other account or in any manner whatsoever and whether actually or contingently and whether as principal or surety and whether alone or jointly with any other person and in whatever name, style or form TOGETHER WITH discount, commission, charges, legal and other costs and expenses incurred or charged according to the usual practice of the Mortgagee with similar accounts and TOGETHER WITH interest to the date of repayment at the rate unless otherwise agreed of five per cent per annum above the base rate of Bank of Scotland from time to time on the balance for the time being owing by the Company both before and after demand and to continue notwithstanding that the accounts may be closed or that a judgment may be obtained.

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

CAPITAL BANK plc of Capital House, Queen Park Road, Handbridge Chester
(the "Mortgagee")

Postcode CH88 3AN

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

Davies Wallis Foyster
5 Castle Street
Liverpool
L2 4XE

Ref: JCS/LR/58500/242

Time critical reference

For official Use
Mortgage Section

Post room



Under Clause 3(a) of the Debenture the Mortgagor with full title guarantee charges with the payment or discharge of all monies and liabilities covenanted to be paid or discharged:

(i) by way of legal mortgage all freehold and leasehold property of the Mortgagor at the date of the Debenture vested in it (whether or not registered at H.M. Land Registry) together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;

(ii) by way of fixed charge all future freehold and leasehold property of the Mortgagor together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and all charges, options, agreements, rights and interests over land now or from time to time belonging to the Company insofar as they are not otherwise effectively charged by the Debenture;

See Continuation Sheet 1 Page 4

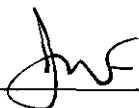
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Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed



Date

4th March 2002

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 CF4 3UZ

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Particulars of a mortgage or charge (continued)

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

CHFP025

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

Company Number

01682339

Name of Company

Richard Cort (Rossendale) Limited

Limited*

* delete if
inappropriate

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

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

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(iii) by way of fixed charge all the goodwill and uncalled capital for the time being of the Mortgagor and all patents and patent applications trade and/or service marks and names and applications therefor registered designs, copyrights, know how, inventions and other intellectual property rights and all licences and agreements both present and future of the Mortgagor;

(iv) by way of fixed charge all book debts and other debts at the date of the Debenture and from time to time due or owing to the Mortgagor and all rights and claims of the Mortgagor relating thereto;

(v) by way of fixed charge all stocks, shares, bonds and securities at the date of the Debenture or from time to time owned by the Mortgagor whether at law or in equity and all rights relating thereto;

(vi) by way of fixed charge all rights and interests of the Mortgagor under all policies of insurance held by the Mortgagor or of which the Mortgagor has the benefit;

(vii) by way of floating charge all the undertaking and assets of the Mortgagor whatsoever and wheresoever both present and future not otherwise in the Debenture effectively charged by way of Fixed Charge but so that the Mortgagor is not without the consent of the Mortgagee to be at liberty to create any mortgage or charge upon and so that no lien shall in any case or in any manner arise on or affect any part of such undertaking and assets either in priority to or pari passu with the charge created in Clause 3(a)(vii) of the Debenture and further so that the Mortgagor shall have no power without the consent of the Mortgagee to part with or dispose of any part of such undertaking and assets except by way of sale in the ordinary course of its business.

Under Clause 3(b) of the Debenture the Mortgagor covenants with the Mortgagee not without the previous consent in writing of the Mortgagee to create or permit to subsist any debenture, mortgage, charge or other encumbrance in favour of any third party of or affecting all or any part of the property charged by the Debenture. Any debentures, mortgages, charges or other encumbrances created by the Mortgagor after the date of the Debenture (otherwise than in favour of the Mortgagee) shall be expressed to be subject to the Debenture.

THE SCHEDULE

Brief particulars of existing debentures, mortgages, charges and encumbrances:-

Date	Description	Chargee
31.10.1983	Mortgage Debenture	National Westminster Bank Plc

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Particulars of a mortgage or charge (continued)

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

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Please complete
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bold block lettering

Company Number

01682339

Name of Company

RICHARD CORT (ROSSENDALE) LIMITED

Limited*

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

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

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Under Clause 3(d) of the Debenture the Mortgagee may at any time by notice in writing to the Company convert the floating charge created by Clause 3(a)(vii) of the Debenture into a fixed charge as regards any assets or property specified in such notice.

**Please complete
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Under Clause 11 of the Debenture the Company irrevocably appoints the Mortgagee and any Receiver appointed under the Debenture jointly and also severally the Attorney and Attorneys of the Company for the Company and in its name and on its behalf and as its act and deed or otherwise to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes aforesaid and the Company thereby declares that as and when the security created by the Debenture shall become enforceable the Company will hold all the property thereby charged (subject to the Company's right of redemption) upon trust to convey, assign or otherwise deal with the same in such manner and to such person as the Mortgagee shall direct and declares that it shall be lawful for the Mortgagee to appoint a new trustee or new trustees of the said property and in particular at any time or times to appoint a new trustee or new trustees thereof in place of the Company as if the Company desired to be discharged from the trust or in place of any trustee or trustees appointed under this power as if he or they were dead.

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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. 01682339

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 4th MARCH 2002 AND CREATED BY RICHARD CORT (ROSSENDALE) LTD. FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CAPITAL BANK plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th MARCH 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

A handwritten signature in the bottom left corner.