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403b

Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking

Please do not write in this margin

Pursuant to section 403(1)(b) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

*Insert full name of company

Name of company

* PARAGON FINANCE PLC

I, John Grigor Gemmell
of St Catherine's Court Herbert Road Solihull

†Delete as appropriate

[a director] [~~the secretary~~] [~~the administrator~~] [~~the administrative receiver~~]† of the above company, do solemnly and sincerely declare that with respect to the charge described below the part of the property or undertaking described ~~has been released from the charge~~ ~~has ceased to form part of the company's property or undertaking~~†

Date and description of charge † Debenture dated 4th April, 1997

Date of registration †

Name and address of ~~chargee~~ trustee for the debenture holders† Morgan Guaranty Trust Company of New York, 60 Victoria Embankment, London EC4Y 0JP

Short particulars of property or undertaking released or no longer part of the company's property or undertaking † The released property more particularly described in the Deed of Release of Part dated 27th January, 1997 between Morgan Guaranty Trust Company of New York and Paragon Finance PLC

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at St Catherine's Court
Herbert Road Solihull

Declarant to sign below

the Twenty fifth day of February
one thousand nine hundred and ninety-eight
before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

For official use
Mortgage section

