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COMPANIES FORM No. 395 Particulars of a mortgage or charge

2 395

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number



01954085

Name of company

* SECURE TRUST GROUP PLC ("the Borrower")

*insert full name
of company

Date of creation of the charge

12th May 1995

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

A charge of shares ("the Charge of Shares") made between the Borrower and the Lender.

Amount secured by the mortgage or charge

All sums (whether principal, interest or otherwise) which are or at any time may be or become due or owing to the Lender under or in connection with a Facility Letter dated 28th April 1995 and made between the Lender and the Borrower or the Charge of Shares together with all fees, costs and expenses (plus Value Added Tax) incurred by the Lender in or in connection with the preservation or enforcement of rights pursuant thereto or in connection with any of the Charged Property (as defined in the Charge of Shares).

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

BERLINER HANDELS-UND FRANKFURTER BANK ("the Lender") of 61 Queen Street,
London

Postcode

EC4R 1AE

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

Frere Cholmeley Bischoff
4 John Carpenter Street
London EC4Y 0NH

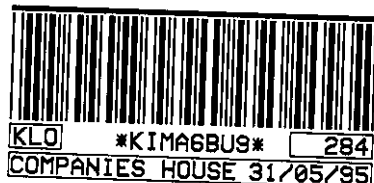
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Time critical reference

For official use
Mortgage Section



Post room



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1.
 - a. A first fixed equitable charge over the entire issued share capital of Secure Trust Bank Plc ("the Company") and any other shares (whether of the same or a different class) in the capital of the Company which may at any time be or become beneficially owned by the Borrower and a first floating charge over all the Borrower's right, title and interest in and to the Barclays' Account (as defined in the Charge of Shares) and all sums from time to time standing to the credit of the Barclays' Account; and
 - b. (i) all dividends, interest and distributions paid or payable on any of the Charged Property (ii) all shares or stocks (together with all dividends paid or payable thereon), rights, moneys and/or other property paid, distributed, accruing or offered at any time (by way of dividend, bonus, redemption, rights, preference, option, warrant or otherwise) on, to or in respect of or in substitution for any of the Charged Property and (iii) the proceeds of sale and redemption and any payment or receipt of, on or in respect of any of the Charged Property.

Particulars as to commission allowance or discount (note 3)

N/A

Signed *Freddie Charnley Bickhoff*

Date *31.5.95*

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

† delete as
appropriate

- 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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Particulars of a mortgage or charge (continued)

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

Please complete
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bold block lettering

Company Number

01954085

Name of Company

SECURE TRUST GROUP PLC

* delete if
inappropriate

~~limited~~

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

2. It is a term of the Charge of Shares that if any shares or stocks, rights or other property are distributed or offered to or received by the Borrower or its nominee(s) on or in respect of or in substitution for any of the Charged Property, then the Borrower shall immediately notify the Lender and they shall be received and held by the Borrower or its nominee(s) in trust for the Lender. They shall be subject to the security created by the Charge of Shares, shall be segregated from the other property and funds of the Borrower or its nominee(s) and in the case of any such stocks or shares, the Borrower shall deliver or cause to be delivered to the Lender the stock or share certificates or other documents of title to or representing them together with duly executed transfers or assignments in favour of the Lender or its nominee as the Lender may require, to the intent that the Lender may at any time after an Event of Default (as defined by the Facility Letter) has occurred without notice present them for registration.

3. It is a term of the Charge of Shares that if any moneys (including any dividends on any shares or stocks included in the Charged Property) are distributed or offered to or received by the Borrower or its nominee(s) on or in respect of or in substitution for any of the Charged Property, the Borrower shall immediately notify the Lender and procure that they are paid into the Barclays' Account (as defined in the Charge of Shares) and pending such payment the Borrower shall hold them on trust for the Lender.

4. The Charge of Shares allows the Borrower to exercise or direct the exercise of any voting and other rights attached to any of the Charged Securities (as defined in the Charge of Shares) except that the Borrower is not permitted to exercise or direct the exercise of any such voting or other right if the action or omission to act in question could materially adversely affect, or diminish the value of, any of the Charged Securities. In particular, the Borrower is not entitled to exercise or direct the exercise of any such voting right to alter or vary the Articles of Association of the Company without the Lender's prior written consent.

5. The Charge of Shares contains a further undertaking by the Borrower that the Borrower will not (and will not agree, conditionally or unconditionally, to) sell, transfer, lend or otherwise dispose of or give any conditional or unconditional option, warrant or other right to subscribe for, purchase or otherwise acquire, or create (or agree, conditionally or unconditionally, to create) or have outstanding any security on or over any of the Charged Property or any interest therein, except for the security created by the Charge of Shares.

6. The Charge of Shares also contains an undertaking by the Borrower to execute and deliver to the Lender or its nominees such assurances, transfers, assignments, conveyances or proxies as may be necessary or appropriate to enable the Lender or its nominees to be or become registered or recognised as proprietor of the Charged Property and/or to perfect and to give effect to all of the Lender's rights and entitlements under the Charge of Shares and/or to permit the Lender to exercise any and all rights attaching to the Shares (as defined in the Charge of Shares).

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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. 01954085

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OF SHARES DATED THE 12th MAY 1995 AND CREATED BY SECURE TRUST GROUP PUBLIC LIMITED COMPANY FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BERLINER HANDELS-UND FRANKFURTER BANK IN CONNECTION WITH A FACILITY LETTER DATED 28th APRIL 1995 (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 31st MAY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JUNE 1995.

M. IKRAM DAR.

for the Registrar of Companies



COMPANIES HOUSE

HC026B

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