

COMPANIES FORM NO. 395

Particulars of a mortgage or charge

395

**Please do not
write in this
binding margin**

Pursuant to section 395 Companies Act 1985

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

To the Registrar of Companies

For official use

Company Number

*insert full name
of company

Name of Company

* JEFFERIES INTERNATIONAL LIMITED

Date of creation of the charge

17 JANUARY 2000

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

Security Deed dated17 JANUARY 2000... between the Company and National Westminster Bank Plc (the "Security Deed")

Amount secured by the mortgage or charge

~~All liabilities of the Company present and future actual and/or contingent to National Westminster Bank Plc~~

All debts, obligations and liabilities whatsoever on the date of the Security Deed and from time to time thereafter (whether before or after the service of a Default Notice) due, owing or incurred by the Company to the Bank (whether solely or jointly, or jointly and severally, with another or others, and whether as principal or surety, and whether actual or contingent, present or future) including (whether before or after any judgment) all interest, costs and other charges whatsoever and including, without limitation, any such debts, obligations and liabilities which arise out of or in connection with the provision of CREST settlement bank facilities (PLEASE SEE CONTINUATION SHEET)

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

National Westminster Bank Plc

41 Lothbury

London

Postcode	EC2P 2BP
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Presenter's name address and reference (if any):

**NatWest UK,
Retail Banking Services
Credit Management**
Litigation, Technical & Securities
King's Cross House
200 Pentonville Road
London N19HL

**Presentor's Reference
and/or telephone number**

0171-239 8205

Time critical reference

For official use
Mortgage Section

Post room



KLO
COMPANIES HOUSE

0079
21/01/00

Short particulars of all the property mortgaged or charged

By way of first fixed charge:-

- (A) all sums and payments on the date of the Security Deed and from time to time thereafter receivable by or for the account of the Company by reason or in respect of any transfer or debit of, or any agreement to transfer or debit, stock from any eligible stock account of or in the name of or otherwise referable to the Company in CREST or any transfer by the company of any of its right, title or interest to and in stock represented or to be represented by any credit balance on any such eligible account, together with all rights and interests in such sums and payments; and
- (B) all sums and payments from time to time hereafter receivable by or for the account of the Company by reason of or in respect of the closing out or liquidation of any unsettled contract relating to any stocks in CREST; and
- (C) all right, title and interest of the Company to and in all monies on the date of the Security Deed or at any time thereafter standing to the credit of the Controlled Accounts, together with all rights relating or attaching thereto, including interest accruing thereon; and

by way of first floating charge:

- (A) all stock held by or for the account of the Company in CREST;
- (B) all and any property rights or interest of the Company in, or rights of the Company to, stock in CREST, including (without limitation) interests of the kinds specified in Regs. 25(1)(a) and 25(2)(a) of the Regulations;
- (C) all and any sums or other benefits due or becoming due to the Company by reason of its holding or entitlement to stock in CREST, including without limitation, sums or benefits due or becoming due by way of repayment, bonus, allotment, dividend, preference, redemption or conversion or accruing or offered in respect of stock in CREST in which the Company has an interest;

(PLEASE SEE CONTINUATION SHEET)

Particulars as to commission allowance or discount

Nil

Per pro
Natwest UK,
Retail Banking Services
Credit Management
Litigation, Technical & Securities
King's Cross House
200 Pentonville Road, London N1 9HL

Please see notes below.

Signed [Signature]

Date . _____

On behalf of mortgagee

Notes

- (a) A description of the instrument, eg 'Trust Deed', 'Mortgage', 'Debenture', etc. as the case may be, should be given.
- (b) The rate of interest payable under the terms of the Debentures should not be entered.

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- (D) all and any stock or rights (including property rights), title or interest in, or any sum or benefit deriving from, stock which is no longer in an uncertificated form by reason of the Company, or any person holding stock for or on behalf of the Company, having become a former system-member of CREST; and
- (E) all and any right, title and interest of the Company in any of the assets or property described in Clause 3.1 which is not effectively charged to the Bank by way of fixed charge.

NOTES:

1. The Security Deed contains restrictions on the Company's rights to deal with the Charged Property, including inter alia covenants, except as otherwise agreed in writing by the Bank;
 - (A) not to create or permit to exist upon or affect any of the Charged Property any Security Interest whatsoever;
 - (B) to pay or permit the Bank to pay any and all sums becoming due to the Company in respect of the Debts or pursuant to any Assured Payment received by the Bank for the account of the company into the Controlled Accounts and not to transfer, factor, discount, sell, release, compound, subordinate, defer, or vary the terms of any Debts nor otherwise to deal with the same except by getting in the same in the usual course of trading, and to pay into the Controlled Accounts all moneys which the company may receive in respect of such Debts; and
 - (C) not to part with, sell, transfer or otherwise dispose of any part of the Charged Property or any of its right, title or interest therein except, in the case of property subject to any of the floating charges created by the Security Deed, in the ordinary course of and for the purposes of the Company's trading activities.
2. Any terms used in this Form 395 which are also used in the Security Deed have the same meanings when used in this Form as they have in the Security Deed.

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(as more particularly described in the Security Deed), any Assured Payment (as defined in the Principal Deed) by the Bank, or any transfer of stock to the Company by means of CREST, any agreement to transfer stock to the Company by means of CREST, or any issue of stock to the Company by means of CREST whether such debts obligations or liabilities are incurred by the Company on its own account or on behalf of a system - beneficiary.

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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. 01978621

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DEED DATED THE 17th JANUARY 2000 AND CREATED BY JEFFERIES INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER IN CONNECTION WITH THE FACILITY AGREEMENT, ANY ASSURED PAYMENT OR ANY TRANSFER OF STOCK BY MEANS OF CREST (AS DEFINED THEREIN) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st JANUARY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JANUARY 2000.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

LC
Pam