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COMPANIES FORM NO. 395

395

Particulars of a mortgage or charge

CHA192

Please do not
write in this
binding margin

Pursuant to section 395 Companies Act 1985

Company Number

1978621

For official use

To the Registrar of Companies

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

Name of Company

*insert full 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 (note 2)

Supplemental Security Deed dated 17 January 2000 (the "Supplemental Security Deed") by the Company in favour of National Westminster Bank Plc (the "Bank") which is supplemental to a Security Deed dated 17 January 2000 (the "Principal Deed")

Amount secured by the mortgage or charge

By clause 2 of the Principal Deed, the Company covenanted with the Bank that it will duly and punctually pay or discharge to the Bank all debts, obligations and liabilities whatsoever now 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 Facility Agreement (as defined in the Principal 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

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

National Westminster Bank Plc

41 Lothbury

London

Postcode

EC2P 2BP

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

**[*Insert the Bank's name address
and reference]**

For official use
Mortgar

Post room

KLO
COMPANIES HOUSE

K3X9CN83

0080
21/01/00

Time critical reference

Presenter's Reference
and/or telephone number
0171-239-8205

Short particulars of all property mortgaged or charged

The Principal Deed was amended to include a first fixed charge on all sums and payments from time to time after the date of the Supplemental Security Deed 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.

The attached schedule contains provisions which further define the charges contained in The Principal Deed and which must be read as part of the charges created.

Particulars as to commission allowance or discount (note 3)

Nil

Per pro

**NatWest UK,
Litigation, Technical & Securities**

Signed



Date

1

On behalf of mortgagee (Authorised Signatory)

Notes

(a) A description of the instrument as "Trust Deed" "Mortgage" "Debenture" etc as the case may be should be given

SCHEDULE TO FORM 395
FOR SUPPLEMENTAL SECURITY DEED

Part 1

The power of attorney given by the Company to the Bank under Clause 14.2 of the Principal Deed was restated by the Supplemental Security Deed to read as follows:

"14.2 For the purposes of securing the interest of the Bank in the Charged Property and the performance of its obligations to the Bank, whether under this Deed, the Facility Agreement or otherwise, the Company irrevocably and by way of security hereby appoints each of the Bank and the Receiver to be its attorney (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments, in both cases, with regard to all or any part of the Charged Property) on behalf of the Company and in its name or otherwise to execute any document or do any act or thing which the Bank or the Receiver or such substitute or delegate may, in its or his absolute discretion, consider appropriate in connection with the exercise of any of the powers of the Bank or the Receiver or which the Company is obliged by the Bank to execute or do, whether under this Deed, the Facility Agreement or otherwise, and in addition:

- (a) to communicate with CRESTCo in all matters relating to the Charged Property and, without limitation, to send properly authenticated dematerialised instructions on behalf of the Company with respect to the Charged Property;
- (b) to sign any document and to take any step to confirm or perfect the appointment of the Bank as a CREST sponsor of the Company or to appoint any other person to act as a CREST sponsor of the Company with full authority in each case to communicate with CRESTCo in all matters relating to the Charged Property (including, without limitation, sending properly authenticated dematerialised instructions on behalf of the Company with respect to the Charged Property) and to suspend the authority of any other CREST sponsor to act for the Company;

Without prejudice to the generality of its power to appoint substitutes and to sub-delegate, the Bank may appoint the Receiver as its substitute or delegate, and any person appointed the substitute of the Bank or the Receiver shall, in connection with the exercise of such power of attorney, be the agent of the Company and the Company shall be solely responsible for his acts and defaults and liable on any contracts or engagements made or entered into by him, and in no circumstances whatsoever shall the Bank be in any way responsible for any misconduct, negligence or default of his.

14.3 The power of attorney contained in Clause 14.2 shall be exercisable by the Bank at any time or times as it thinks fit in its entire discretion without the necessity of any event of default howsoever described or any other condition having been fulfilled first."

Existing Clause 14.3 of the Principal Deed was re-numbered as Clause 14.4.

Part 2

The following definitions are used in the Principal Deed and the Supplemental Security Deed:

"Assured Payment"	means a payment obligation of a Settlement Bank arising in accordance with the Settlement Bank Agreements entered into by such Settlement Bank and, upon the debiting of a Cash Management Account, includes the discharge of any such obligation by such Settlement Bank;
"Charged Property"	means the property, assets, rights and benefits for the time being comprised in or subject to the Security Interests constituted by the Principal Deed, and references to the Charged Property include references to any part of it;
"CREST"	means the computer-based system and procedures established by CRESTCo under the auspices of the Bank of England to enable title to units of stock to be evidenced and transferred without a written instrument and to facilitate supplementary and incidental matters;
"CRESTCo"	means CRESTCo Limited, a company incorporated in England under number 2878738, acting as Operator of CREST as a relevant system under the Regulations;
"CREST member"	means a person who has been admitted by CRESTCo as a system-member of CREST and includes a CREST sponsored member;
"CREST Registrar"	means a person who has been admitted by CRESTCo as a system-participant to carry out functions of a registrar and/or receiving agent;
"CREST sponsor"	means a system-participant permitted by CRESTCo to send properly authenticated dematerialised instructions attributable to a CREST member and to receive properly authenticated dematerialised instructions on behalf of a CREST member;
"CREST sponsored member"	means a person who has been admitted by CRESTCo as a system-member of CREST and who has appointed a CREST sponsor to send and receive properly authenticated dematerialised instructions on his behalf;
"Default Notice"	means a notice served by the Bank under clause 7 of the Principal Deed declaring all or any part of the Secured Amounts to be immediately due and payable;
"Regulations"	means the Uncertificated Securities Regulations 1995 and such other regulations made under s.207 Companies Act 1989 as are applicable to CRESTCo and/or CREST and are for the time being in force;
"Secured Amounts"	means the obligations, moneys and liabilities which the Company covenants in clause 2 of the Principal Deed to pay or discharge, and

references to the Secured Amounts include references to any of them;

"Security Interest"

means:

- (i) any mortgage, charge, pledge, assignment (whether or not expressed to be by way of security), hypothecation, lien, encumbrance or other priority or security interest whatsoever, however created or arising;
- (ii) any deferred purchase, title retention, trust, sale and repurchase, sale and leaseback, hold back or "flawed asset" arrangement or right of set-off;
- (iii) any other agreement or arrangement whatsoever having the same or a similar commercial or economic effect as security; and
- (iv) any agreement for any of the foregoing;

"Settlement Bank"

means a bank which has contracted with CRESTCo and the other Settlement Banks to undertake and receive Assured Payments for the account of CREST members and CREST Registrars;

"Settlement Bank Agreements"

means the contractual arrangements referred to in the definition of Settlement Bank;

"stock"

means shares, stocks, debentures, debenture stock and (without limitation) any other securities and investments of any description or any of them (including, without limitation, all and any uncertificated units of any securities (as defined in the Regulations)) and shall include units (whether in uncertificated or certificated form) of, and interests in, any of them.

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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 SUPPLEMENTAL 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 25th JANUARY 2000.

A handwritten signature in black ink, appearing to be 'M. J. J.', located in the bottom left corner of the document.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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