



Particulars of a charge

*

395Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

D/W
20.6.575

M266

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

To the Registrar of Companies

For official use

Company number



2113314

Name of company

BROOKE MARINE SHIPBUILDERS

Limited

Date of creation of the charge

1st July, 1988

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

GUARANTEE & DEBENTURE
by the Company andFAIREY MARINE LIMITED
FAIREY MARINTEKNIK (UK) LIMITED
FAIREY ALLDAY MARINE LIMITED
CHEVERTON WORKBOATS LIMITED
MARTINTEKNIK U.K. LIMITED

Amount secured by the mortgage or charge

All monies now due or hereafter to become due or from time to time accruing due from the Company and or all or any of the Companies listed above to the Bank upon any account and in any manner whatsoever.

Presentor's name, address and
reference (if any):COMPANY AND CREDIT
INFORMATION SERVICES
BARCLAYS BANK PLC
54 LOMBARD STREET
LONDON EC3P 3AH

For official use

Mortgage section

Post room

22/7

REGISTERED

22 JUL 1988



Time critical reference

Short particulars of all the property mortgaged or charged (continued)

Please do not
write in this
margin

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

- (a) by way of legal mortgage all the freehold and leasehold property of the Company the title to which is registered at H.M. Land Registry together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;
- (b) by way of legal mortgage all other freehold and leasehold property of the Company now 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;
- (c) by way of first fixed charge all future freehold and leasehold property of the Company together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and all the goodwill and uncalled capital for the time being of the Company;
- (d) by way of first fixed charge all book debts and other debts now and from time to time due or owing to the Company (during the continuance of this security the Company shall pay into the Company's account with the Bank all moneys which it may receive in respect of the book debts and other debts hereby charged and shall not without the prior consent of the Bank in writing purport to charge or assign the same in favour of any other person and shall if called upon to do so by the Bank execute a legal assignment of such book debts and other debts to the Bank);
- (e) by way of a first floating charge all other the undertaking and assets of the Company whatsoever and wheresoever both present and future but so that the Company is not 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 the said premises either in priority to or *pari passu* with the charge hereby created and further that the Company shall have no power without the consent of the Bank to part with or dispose of any part of such premises except by way of sale in the ordinary course of its business.

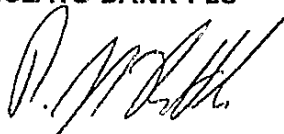
Names and addresses of the mortgagees or persons entitled to the charge

BARCLAYS BANK PLC
54 LOMBARD STREET
LONDON EC3P 3AH

Particulars as to commission, allowance or discount

FOR BARCLAYS BANK PLC

Signed



Date

20 JUL 1988

Designation of position in relation to the company: MANAGER
COMPANY AND CREDIT INFORMATION SERVICES



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 1st July 1988
and created by BROOKE MARINE SHIPBUILDERS LIMITED

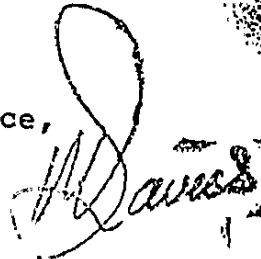
for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company and/or all or any of the other
companies named therein to Barclays Bank PLC

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 22nd July 1988

Given under my hand at the Companies Registration Office,
Cardiff the 4 AUG 1988

No. 2113314
Certificate and instrument received by
..... LC
.....
Date 11/8/88


M. DAVIES

an authorised officer