

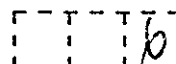
M**Particulars of a mortgage or charge**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type or
bold block
lettering*Insert full name
of company

To the Registrar of Companies

For official use Company number



2166971

Name of company

*CHELSFIELD (BOND STREET) LIMITED ("the Company")

Date of creation of the charge

7th July 1995

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

DEBENTURE ("the Debenture")

Amount secured by the mortgage or charge

All the Company's liabilities to The Royal Bank of Scotland plc ("the Bank") of any kind and in any currency (whether present or future, actual or contingent, and whether incurred alone or jointly with another) together with the Bank's charges and commission, interest and expenses (as therein defined)

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

The Royal Bank of Scotland plc

67 Lombard Street

London

Postcode

EC3P 3DL

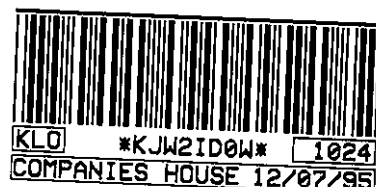
Presenter's name, address and
reference (if any):
Havers Smith Braithwaite10 Snow Hill
London EC1A 2AL

Ref: NACM

For official use
Mortgage section**REGISTERED**

12 JUL 1995

Post room



Short particulars of all the property mortgaged or charged

Legal mortgage over all the freehold and leasehold property now vested in or charged to the Company, including in particular all that leasehold property known as New Bond Street House, 1-5 New Bond Street, 1 Burlington Gardens and 15-17 Cork Street, registered at H M Land Registry with good leasehold title under title number 387078

Fixed charge over all after-acquired property

Fixed charge over all plant, machinery and fixtures and fittings of the Company, present and future

Fixed charge over all furniture, furnishings, equipment, tools and other chattels of the Company present and future not readily disposed of in the ordinary course of business

Fixed charge over all goodwill and uncalled capital of the Company, present and future
(See Continuation Sheet)

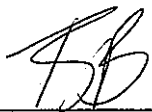
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Particulars as to commission allowance or discount (note 3)

NIL

Signed



Date 10 July 1995

On behalf of [company] [mortgagee/chargee]*

*Delete as
appropriate

Notes

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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The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoth Street, London SE1 5TS

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Companies M395

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Particulars of a mortgage or charge (continued)

Continuation sheet No. 1
to Forms Nos 395 and 410 (Scot)

Company number

2166971

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

Name of company

CHELSEFIELD (BOND STREET)

Limited*

*Delete if
inappropriate

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

Fixed charge over all stocks, shares and other securities of the Company, present and future

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

Fixed charge over all intellectual property rights, choses in action and claims of the Company, present and future and the proceeds of any insurance from time to time affecting any property charge (provided that, prior to the security created in the Debenture becoming enforceable any book debts and other debts, shall upon being paid into an account as agreed by the Bank from time to time, be released from such fixed charge and be subject only to the floating charge referred to below)

Fixed charge over all book debts and other debts of the Company, present and future and the proceeds of payment or realisation of each of them (subject to the proviso in relation to book and other debts above)

Fixed charge over all funds standing to the credit of any account at the Bank maintained by the Company from time to time or any other bank, financial institution or organisation, subject to the proviso referred to above in relation to book debts and other debts

Floating charge over all the undertaking and all property assets and rights of the Company, present and future, not subject to a fixed charge under the Debenture

The Debenture contains restrictions whereby the Company cannot without the previous written consent of the Bank create any mortgage, charge or lien on any property charged, or dispose of the same, and there are further restrictions on dealing with the Company's book debts and the granting or accepting a surrender of any leasehold licence or parting with or sharing possession or occupation of the Company's freehold and leasehold property or any part thereof

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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. 02166971

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 7th JULY 1995 AND CREATED BY CHELSFIELD (BOND STREET) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th JULY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th JULY 1995.

A handwritten signature in black ink, appearing to read 'A. J. Wakeham', written over the printed name.

A. J. WAKEHAM

for the Registrar of Companies



10.14/07 P11 COMPANIES HOUSE

HC026B