

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

BANK OF AMERICA (10)
3-24-54

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use Company number

[] [] [] [] [] [] [] []

2174139

Name of company

* RIT Capital Partners Securities Limited (the "Chargor")

Date of creation of the charge

21st October 1999

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

Security deed between the Chargor and the Bank (the "Security Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities whatsoever (whether actual or contingent) of the Chargor to the Bank under the Master Agreement, any FX Transaction (as defined in the Master Agreement) or any Option (as defined in the Master Agreement), under any document related to or other arrangement entered into in connection with the Master Agreement, any FX Transaction, any Option and under the Security Deed (the "Secured Liabilities").

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

Bank of America, N.A. (formerly Bank of America National Trust and Savings Association) whose principal place of business in the U.K. is at
1 Alie Street, London (the "Bank") Postcode E1 8DE

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

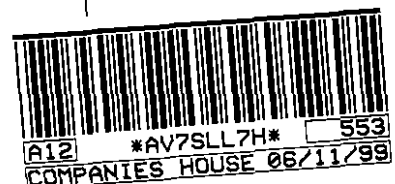
Bank of America, N.A.
1 Alie Street
London
E1 8DE

BF401214.01/BF401291.01

Time critical reference

For official use
Mortgage Section

Post room



The Chargor, as sole beneficial owner and with full title guarantee, hereby to the fullest extent permitted by law, charges and agrees to charge the Charged Cash to the Bank by way of first fixed charge as continuing security for the payment and satisfaction of the Secured Liabilities.

NOTE:

In the Security Deed the Chargor covenanted that it will not (without the prior consent in writing of the Bank):

- (i) create or permit to subsist any mortgage, charge, lien, pledge assignment by way of security or other encumbrance (except in favour of the Bank) on or over all or any part of its right, title or interest in and to the Charged Cash; or
- (ii) dispose in any manner whatsoever of all or any part of its right, title or interest in and to the Charged Cash.

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

Nil

Harold

5 November 99

[illegible]

† delete as appropriate

- Laserform International Limited 1991

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number

2174139

Name of company

RIT Capital Partners Securities Limited (the "Chargor")

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

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COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 2

Company Number

2174139

Name of company

RIT Capital Partners Securities Limited (the "Chargor")

Amount due or owing on the mortgage or charge (continued)

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 3

Company Number

2174139

Name of company

RIT Capital Partners Securities Limited (the "Chargor")

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 4

Company Number

2174139

Name of company

RIT Capital Partners Securities Limited (the "Chargor")

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

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COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 5

Company Number

2174139

Name of company

RIT Capital Partners Securities Limited (the "Chargor")

Notes

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 6

Company Number

2174139

Name of company

RIT Capital Partners Securities Limited (the "Chargor")

Definitions

"Charged Cash" means all sums of money beneficially owned by the Chargor which may now or in the future form all or part of the Margin together with all interest accruing from time to time thereon which is retained under Clause 6(2) of the Security Deed.

"Margin" means cash delivered to the Bank by the Chargor pursuant to the Security Deed.

"Master Agreement" means the Foreign Exchange and Options Master Agreement between the Bank and the Chargor dated 27th November 1997.

AS DEFINED

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02174139

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DEED DATED THE 21st OCTOBER 1999 AND CREATED BY RIT CAPITAL PARTNERS SECURITIES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BANK OF AMERICA N.A. ON ANY ACCOUNT WHATSOEVER UNDER THE MASTER AGREEMENT, ANY FX TRANSACTION (AS DEFINED IN THE MASTER AGREEMENT) OR ANY OPTION (AS DEFINED IN THE MASTER AGREEMENT), UNDER ANY DOCUMENT RELATED TO OR OTHER ARRANGEMENT ENTERED INTO IN CONNECTION WITH THE MASTER AGREEMENT, ANY FX TRANSACTION, ANY OPTION AND UNDER THE SECURITY DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th NOVEMBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th NOVEMBER 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

HC026B