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in black type, or
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*insert full name
of company

COMPANIES FORM No. 395
Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

Name of company

*
PAINEWEBBER INTERNATIONAL (U.K.) LTD.

Date of creation of the charge

2 OCTOBER 1995

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

DEED OF CHARGE AND ASSIGNMENT BETWEEN THE COMPANY AND KREDIETBANK N.V.,
LONDON BRANCH (THE CHARGEES) DATED 2 OCTOBER 1995.

Amount secured by the mortgage or charge

ALL MONEYS AND LIABILITIES DUE TO THE CHARGEES UNDER AN ASSURED PAYMENT
FACILITY AGREEMENT (AP FACILITY AGREEMENT) BETWEEN CHARGOR AND CHARGEES
DATED 14 JUNE 1995. UNDER WHICH THE CHARGEES HAS AGREED WITH THE COMPANY
TO ACT AS SETTLEMENT BANK TO EFFECT CERTAIN PAYMENTS IN RESPECT OF
SECURITIES TRANSFERRED TO THE COMPANY THROUGH THE ESO SERVICE. THE ESO
SERVICE IS THE COMPUTER-BASED SYSTEM ESTABLISHED BY THE BANK OF ENGLAND
TO FACILITATE THE TRANSFER OF CERTAIN SECURITIES BETWEEN THE MEMBERS OF
THE ESO SERVICE.

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

KREDIETBANK N.V., LONDON BRANCH
7TH FLOOR EXCHANGE HOUSE, PRIMROSE STREET, LONDON EC2A 2HQ

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

PAINEWEBBER INTERNATIONAL
(U.K.) LTD.
1 FINSBURY AVENUE, LONDON
EC2M 2PA

REF: COMPANY SECRETARY

Time critical reference

For official use
Mortgage Section

Post room



A20 *A1SBBFJN* 275
COMPANIES HOUSE 11/10/95

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ALL SUMS OF MONEY NOW OR AT ANY TIME HEREAFTER STANDING TO THE CREDIT OF THE SETTLEMENT ACCOUNT (THE ACCOUNT OF THE COMPANY WITH THE CHARGE MAINTAINED PURSUANT TO THE AP FACILITY AGREEMENT) AND/OR ANY ADDITIONAL AND/OR SUBSTITUTE ACCOUNT(S) OPENED WITH THE CHARGE IN CONNECTION WITH THE AP FACILITY AGREEMENT, TOGETHER WITH ALL INTEREST FROM TIME TO TIME ACCRUING THEREON.

Particulars as to commission allowance or discount (note 3)

NOT APPLICABLE

Signed

John T. ROSE COMPANY SECRETARY Date *OCTOBER 5, 1995*

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

† delete as
appropriate

- 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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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2418504

Name of Company

PAINWEBBER INTERNATIONAL (U.K.) . Limited*

* delete if
inappropriate

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

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

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02418504

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE AND ASSIGNMENT DATED THE 2nd OCTOBER 1995 AND CREATED BY PAINWEBBER INTERNATIONAL (U.K.) LTD. FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO KREDIETBANK N.V. UNDER AN ASSURED PAYMENT FACILITY AGREEMENT DATED 14 JUNE 1995 (AS THEREIN DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th OCTOBER 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th OCTOBER 1995.

W. Graddon
W. GRADDON

for the Registrar of Companies



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

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