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COMPANIES FORM No. 395

Particulars of a mortgage or charge**395**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 companyTo the Registrar of Companies
(Address overleaf—Note 5)

For official use

Company number

JW 12

02579363

Name of company

* **MACQUARIE CORPORATE FINANCE (UK) LIMITED**

Date of creation of the charge

21 October, 1994

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

MCFE Security Agreement dated 21 October, 1994 (the "Agreement") and made between Macquarie Corporate Finance (UK) Limited (the "Obligor") and Dascom Services Limited, (the "Secured Party").

Amount secured by the charge

Any and all covenants, obligations, indebtedness and liability of the Obligor to the Secured Party under any of the Transaction Documents, present or future, direct or indirect, absolute or contingent, matured or not, exceeded or renewed, wheresoever and howsoever incurred and any ultimate unperformed or unpaid balance thereof and whether the Obligor be bound alone or with another or others and whether as principal or surety, including without limitation the obligations of the Obligor under the Dascom Licence Agreements to vest or permit or allow the vesting of title to and ownership in and any other rights in the Collateral (as defined herein) in the Secured Party upon payment by the Secured Party of all sums payable by the Secured Party under the Dascom Licence Agreements or any other similar rights contained in the Dascom Licence Agreements, (the "Secured Obligations").

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

Dascom Services Limited, Weir View House, 6 The Mall, Lucan, Co. Dublin, Ireland.

Postcode

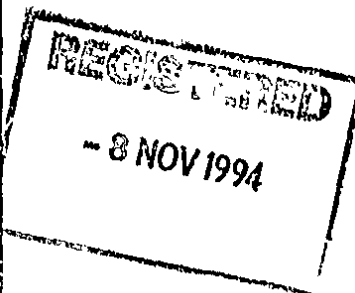
Presentor's name address and
reference (if any):

Clifford Chance
200 Aldersgate Street
London EC1A 4JJ
AJYS/ISCC/M2295/37/GMW
AJYS03\$4.44

Time critical reference

For Official Use
Mortgage Section

Post Room



For value received, the Obligor assigns by way of security and grants to the Secured Party, its successors and assigns, a mortgage, charge, assignment, transfer and security interest (the "Security Interest") in respect of:

- (i) all Software owned or acquired (including without limitation pursuant to the Software Sub-Lease and Licence Agreement and any purchase options contained therein) by the Obligor;
- (ii) all contractual rights and insurance claims relating to the Software;
- (iii) all rights, privileges, benefits, claims, demands, royalties, debts and choses in action which the Obligor is or becomes entitled to under the Software Sub-Lease and Licence Agreement, provided that (without restricting the rights of the Secured Party to terminate the Rental Term in pursuance of its rights under the Agreement) the Obligor reserves unto itself (a) the rights of the Obligor to terminate the Rental Term

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Continued...

NIL

Signed

Clifford Chance

Date

8 November 1994

On behalf of [company] [charged]†

† 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.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

Companies 395

Printed by Stat Plus Group plc, London, SW19 2PU
ZF0300

Stat Plus Group plc

Revised January 1993

Particulars of a mortgage or charge (continued)

Please complete
this in this
margin

1

Continuation sheet No. _____
to Form No 395 and 410 (Scott)

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

Company number

02579363

Name of company

MACQUARIE CORPORATE FINANCE (UK) LIMITED

Limited*

*delete if
appropriate

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

Please do not
write in this
working margin

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

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

Please do not
write in this
leading margin

Particulars of a mortgage or charge (continued)

2

Continuation sheet No _____
to Form No 395 and 410 (Sec 8)

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

Company number

02579363

Name of company

MACQUARIE CORPORATE FINANCE (UK) LIMITED

Limited*

*delete if
inappropriate

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

Please do not
write in the
leading margin

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

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

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

Please do not
write in this
binding margin

3

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

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

Company number

02579363

Name of company

MACQUARIE CORPORATE FINANCE (UK) LIMITED

Limited*

*delete if
inappropriate

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

Please do not
write in this
marginal margin

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

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

Please complete
info in this
border margin

Particulars of a mortgage or charge (continued)

Continuation sheet No. 4
to Form No 395 and 410 (Scott)

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

Company number

02579363

Name of company

MACQUARIE CORPORATE FINANCE (UK) LIMITED

Limited*

*delete if
inappropriate

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

Stat Plus Group plc
2000-01-01
Mortgage Register

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

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

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

Please do not
write in this
binding margin

Continuation sheet No 5
to Form No 395 and 410 (Scot)

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

Company number

02579363

Name of company

MACQUARIE CORPORATE FINANCE (UK) LIMITED

Limited*

*delete if
inappropriate

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

Please do not
write in this
leading margin

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

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02579363

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MCFL SECURITY AGREEMENT DATED THE 21st OCTOBER 1994 AND CREATED BY MACQUARIE CORPORATE FINANCE (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DASCOM SERVICES LIMITED UNDER ANY OF THE TRANSACTION DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th NOVEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th NOVEMBER 1994.

M. SAHA

for the Registrar of Companies



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

HC026B

L.C.
11-11-94
T.A.