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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

*insert full name
of company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

2689539

Name of company

* SOUTHERN HOUSE LIMITED (the "Company")

Date of creation of the charge

21st December, 1995

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

Supplemental debenture (the "Supplemental Debenture")

Amount secured by the mortgage or charge

Please see continuation sheet 1.

- 8 JAN 1996

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

WESTFÄLISCHE HYPOTHEKENBANK AKTIENGESELLSCHAFT of Florianstrasse 1,
44139 Dortmund, Germany (the "Lender")

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

Allen & Overy
One New Change
London EC4M 9QQ

Ref: JPH/JPF/VS/B1:48517

Time critical reference

For official use
Mortgage Section

| Post room



KLO *KQKIHHX7* 1889
COMPANIES HOUSE 05/01/96

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bold block
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To the extent not covered by the charges created by the Original Debenture:

- (a) by way of first fixed charge the goodwill and any uncalled capital for the time being of the Company; and
- (b) by way of a first floating charge, all the Company's undertakings and all the Company's property, assets and rights not otherwise effectively mortgaged or charged under paragraph (a) above.

No disposition mortgage charge pledge or dealing by the Company over or in respect of the property the subject of the Supplemental Debenture is to be created or registered without the consent of the proprietor for the time being of the Supplemental Debenture.

The charges created by paragraphs (a) and (b) above are made with full title guarantee.

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Allen & Overy

Date

4/1/96

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.

Form 395 - Southern House Limited - Supplemental Debenture

Continuation 1

All monies and all liabilities which now are or may at any time hereafter be due owing or incurred from or by the Company to the Lender or for which the Company may be or become liable to the Lender on any current or other account or in any other manner whatsoever (whether as principal or surety and whether alone or jointly with any other person or persons and in whatsoever name style or firm) TOGETHER with interest commission banking charges and legal and other costs charges and expenses such interest being at such rate and computed and compounded in such manner both before and after any such demand as agreed between the Company and the Lender under the terms of the Facility Agreement or in the event of dispute in accordance with the usual mode of the Lender in dealing with accounts of a like nature and so that interest shall be payable in manner aforesaid notwithstanding that any account intended to be secured may be closed and as well after as before judgment obtained under the terms of the Original Debenture as supplemented by the Supplemental Debenture.

Form 395 - Southern House Limited - Supplemental Debenture

Continuation 2

For the purposes of this Form 395:

"Facility Agreement" means the facility agreement dated 24th July, 1992 made between the Company, the Lender and Wurttembergische Hypothekenbank AG containing the terms and conditions on which the Secured Amounts are to be made available to the Company as supplemented and restated on 21st December, 1995 and as amended or supplemented from time to time.

"Original Debenture" means the debenture dated 30th July, 1992 between the Company (then known as Grangewise Investments Limited) and the Lender.

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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. 02689539

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE DATED THE 21st DECEMBER 1995 AND CREATED BY SOUTHERN HOUSE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO WESTFALISCHE HYPOTHEKENBANK AKTIENGESELLSCHAFT ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE FACILITY AGREEMENT DATED 24th JULY 1992 AND SUPPLEMENTAL TO THE ORIGINAL DEBENTURE DATED 30th JULY 1992 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JANUARY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JANUARY 1996.

N. S. Berkley

N. S. BERKLEY
for the Registrar of Companies



COMPANIES HOUSE

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