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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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

161

2754740

Name of company

* FINAGRA (UK) LIMITED

* insert full name
of company

Date of creation of the charge

13.10.1997

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

GENERAL LETTER OF HYPOTHECATION

Amount secured by the mortgage or charge

ALL MONIES NOW OR AT ANY TIME OWING

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

BHF-BANK AG, London Branch, (THE "BANK")

BHF-BANK House, 61 Queen Street

London

Postcode

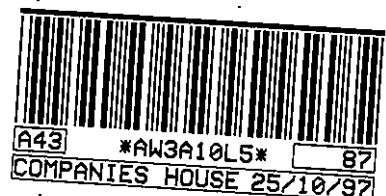
EC4R 1AE

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

as above

For official Use
Mortgage Section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

All goods, Bills of Lading, warrants, Delivery Orders, Documents of Title to goods, and all property and other rights embodied therein; all proceeds of the sale or other disposition of the goods; insurances thereon and rights as unpaid vendors of the said goods; as delivered to or in the possession of the Bank, or held to its order now or at any time.

Until such time that any Pledged Documents are effectively released from the terms hereof the Company shall not create or attempt to create or suffer to exist any mortgage, pledge, charge, lien or other form of equity, encumbrance or security whatsoever on, over or affecting any or all of such Pledged Documents or proceeds of any dealing with such Pledged Documents or the goods represented by them other than the security in favour of the Bank to be constituted by the terms hereof.

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)

NIL

For and on behalf of BHF-BANK AG, London Branch

Signed

Date

24.10.1997

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02754740

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GENERAL LETTER OF HYPOTHECATION DATED THE 13th OCTOBER 1997 AND CREATED BY FINAGRA (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BHF-BANK AG, LONDON BRANCH UNDER THE TERMS OF THE DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th OCTOBER 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th OCTOBER 1997.

A handwritten signature in cursive script, reading 'P. Davies'.

PHIL DAVIES

for the Registrar of Companies



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