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COMPANIES FORM No. 395

18/11

395

Particulars of a mortgage or charge

Please do not write
in this margin

Pursuant to section 395 of the Companies Act 1985

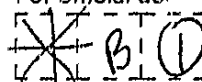
Please complete
legibly, preferably
in black type or bold
block lettering

To the Registrar of Companies

For official use

Company number

M 342c.



2760501

Name of company

* DISTRIBUTION NETWORK LTD.

* Insert full name
of company

Date of creation of the charge

11 TH NOVEMBER 1993

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

MORTGAGE DEBENTURE

Amount secured by the mortgage or charge

All liabilities of the Company present and future actual and/or contingent to Coutts & Co.

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

Coutts & Co.

Registered Office: 15, Lombard Street, London

Postcode

EC3V 9AU

Presentor's name, address and
reference (if any):
Coutts & Co.
Address: MEDIA BANKING
440 STRAND
LONDON WC2R 0QSPresentor's reference
and/or telephone number
MN - 071 753 1684

Time critical reference

For official use
Mortgage section

REGISTERED

17 NOV 1993

Post room



Short particulars of all the property mortgaged or charged

- (a) A specific equitable charge over the company's estate or interest in all freehold or leasehold properties for the time being belonging to or charged to the Company other than the property hereinafter described and the proceeds of sale thereof.
- (b) A specific charge over all stocks shares or other securities in any subsidiary companies for the time being.
- (c) A specific charge over all Book and other Debts for the time being but so that the Company shall pay into the Company's account with the Bank all moneys which it may receive in respect of such debts and shall not without the prior consent in writing of the Bank sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon so to do by the Bank from time to time execute legal assignments of such book debts and other debts to the Bank.
- (d) A specific charge over its goodwill and the benefit of any licences.
- (e) A floating charge over the undertaking and all the other property and assets present and future but so that the Company shall not without the Bank's consent create any mortgage or charge ranking in priority to or pari passu with this charge.
- (f) A charge by way of legal mortgage over the undermentioned property and the proceeds of sale thereof.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

per pro Coutts & Co.
Address:

COUTTS & CO.,
440 STRAND, WC2R 0QS

Please see notes below.

Signed



Deputy Manager

Date **15/11/93**

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.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

I hereby certify that a mortgage or charge dated the 11th NOVEMBER 1993
and created by DISTRIBUTION NETWORK COMPANY LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to COUTTS & CO.

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 17th NOVEMBER 1993

Given under my hand at the Companies Registration Office,
Cardiff the 22nd NOVEMBER 1993

No. 2760501

P. Jones
P. JONES

an authorised officer

C.69a

*Post
2.2.11*