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Laserform International Limited 12/99

DAWS INVESTMENTS LIMITED

PARTICULARS OF PROPERTY CHARGED

63 THE PARADE HIGH STREET WATFORD WD1 1LJ TITLE NUMBER HD86708 BY WAY OF FIXED CHARGE THE BENEFIT OF ALL COVENANTS AND RIGHTS CONCERNING THE PROPERTY AND PLANT MACHINERY FIXTURES FITTINGS FURNITURE EQUIPMENT IMPLEMENTS AND UTENSILS THE GOODWILL OF ANY BUSINESS CARRIED ON AT THE PROPERTY AND THE PROCEEDS OF ANY INSURANCE AFFECTING THE PROPERTY OR ASSETS THE BENEFIT OF ALL JUSTICES EXCISE OR OTHER LICENCES OR REGISTRATION CERTIFICATES HELD FROM TIME TO TIME IN CONNECTION WITH THE BUSINESS CARRIED ON AT THE PROPERTY AND THE RIGHT TO RECOVER AND RECEIVE ANY COMPENSATION PAYABLE AT ANY TIME ON ACCOUNT OF THE NON-RENEWAL OF SUCH LICENCES