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\* insert full name  
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

2832349

28

2832394

Name of company

\* The Lancaster Landmark Hotel Company Limited ("the Company")

Date of creation of the charge

31 JULY 1995

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

Debenture

Amount secured by the mortgage or charge

All monies, costs, charges, expenses, liabilities and obligations whether certain or contingent which at the date of the Debenture or thereafter may be or become due, owing or incurred by the Company to the Security Trustee or any of the beneficiaries ("the Banks") named in the First Schedule to a Facility Agreement ("the Facility Agreement") dated [ ] 1995 made between the the Company (1) Oversea-Chinese Banking Corporation Limited (as Facility Agent) (2) Oversea-Chinese Banking Corporation Limited (as Security Trustee) (3) and the Banks (4) (whether solely or jointly with one or more persons, whether under the Finance Documents (as that expression is defined in the Facility Agreement) or otherwise, whether originally incurred by the Company or by some other

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

Oversea-Chinese Banking Corporation Limited whose principal place of business in England is at 111 Cannon Street, London ("the Security Trustee") (AS SECURITY TRUSTEE) Postcode EC4N 5AS

Presenter's name address and reference (if any);

Norton Rose  
Kempson House  
Camomile Street  
London EC3A 7AN

For official use  
Mortgage Section

Post room

PDYM/56/X167769

Time critical reference



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1 By way of first legal mortgage:-

- (a) all that leasehold land and buildings known as The Royal Lancaster Hotel, Bayswater Road, London W2 as the same is registered at H.M. Land Registry with Title Absolute under title numbers NGL8402 and NGL85322; and
  - (b) all that freehold land and buildings known as The Regent, 222 Marylebone Road, London NW1 as the same is registered at H.M. Land Registry with Title Absolute under title number NGL32069
- ("together the Real Property") .

2 By way of first fixed equitable charge all of the Company's right, title and interest in the Property (as defined below) (other than the Real Property so far as the same is effectively charged by way of first legal mortgage).

Particulars as to commission allowance or discount (note 3)

Signed

*Fresh Fields*

Date

*31 / 7 / 95*

On behalf of ~~[company]~~ ~~[mortgagee/chargee]~~ *Director*

† 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.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

Limited\*

\* delete if  
inappropriate

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

person) under or pursuant to the Finance Documents and any reference to the Finance Documents shall include all or any part thereof and any modification, supplementation or variation thereof including in particular but not limited to any increase or otherwise in the liability of the Company under the Finance Documents.

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

3 By way of first fixed charge:-

- (a) all stocks, shares, debentures, loan capital, rights to subscribe for or convert other securities into or otherwise acquire any stocks, shares, debentures and loan capital of any other body corporate at the date of the Debenture or at any time thereafter belonging to the Company together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;
- (b) the goodwill of the Company and its uncalled capital at the date of the Debenture or at any time thereafter in existence and future calls (whether made by the directors of the Company or by a Receiver (as defined below) appointed under the Debenture or a liquidator);
- (c) all rights in intellectual property for the time being owned by the Company including but not limited to all copyrights, patents and inventions and fees, royalties and other rights of every kind deriving from copyright, patents or other inventions now or at any time after the date of the Debenture belonging to the Company; and
- (d) all plant and machinery at the date of the Debenture or at any time thereafter belonging to the Company (excluding however plant and machinery forming part of the Fixtures (as defined below) so far as the same are charged under paragraph 1 above).

4 By way of assignment in equity all of the Company's right, title and interest in:

- (a) the benefit of (severally) any agreements, contracts, deeds, undertakings, guarantees, warranties, insurance policies or other documents at the date of the Debenture or thereafter entered into by or given to the Company in respect of the Property (as defined below) and all documents at the date of the Debenture or thereafter in existence necessary to enable the Security Trustee to perfect the same and all the proceeds of any payment of any claims, awards or judgments paid or payable to the Company under or in respect of the same (including but without limitation all liquidated and ascertained damages payable to the Company thereunder) and all the Company's rights or remedies at the date of the Debenture or thereafter in existence arising thereunder;
- (b) the benefit of the Agreements, the Sale and Purchase Agreement and the Equipment Leasing or Hiring Agreements (all defined below) and all the proceeds of any payment of any claims, awards, judgments, sums or damages arising out of such agreements payable to the Company thereunder and all the Company's rights or remedies at the date of Debenture or thereafter in existence arising thereunder;

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 2  
to Form No 395 and 410 (Scot)

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

limited\*

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inappropriate

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

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

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- (c) the Rental Income (as defined below) and the Sale Proceeds (as defined below) and all right, title and interest to and in the same and the benefit thereof and the right to make demand for and receive the same;
- (d) the benefit of all covenants, agreements, undertakings or obligations entered into or to be entered into by any other party to any Leases (as defined below) or to any licences, deeds, rent deposit agreements, or other deeds or documents supplemental or collateral to any Lease and of all guarantees or indemnities in any of the aforesaid;
- (e) the benefit of all rights and claims to which the Company was at the date of the Debenture or may thereafter become entitled in relation to the Property (including those against all persons who at the date of the Debenture or may at any time thereafter be in occupation of the Property under any Leases and all guarantors and sureties for the obligations of such persons);
- (f) the benefit of all guarantees, warranties and representations given or made at the date of the Debenture or thereafter by, and any rights or remedies against all or any of the designers, builders, contractors, professional advisers, sub-contractors, manufacturers, suppliers and installers of any Fixtures;
- (g) the Reserve Account (as defined below) and all present or future banking accounts of the Company situate in any jurisdiction (other than any accounts opened or maintained with the Security Trustee) and any and all monies from time to time standing to the credit thereof and all book and other debts and monetary claims at the date of the Debenture or at any time thereafter due or owing to the Company, together with the full benefit of all guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, rights of tracing and other rights enabling the Company to enforce any such debts or claims;
- (h) all rights to which the Company was at the date of the Debenture or may thereafter become entitled in respect of the proceeds of any order of the Court made pursuant to Section 238 (3), 239 (3) or 244 Insolvency Act 1986;
- (i) all chattels at the date of the Debenture or at any time thereafter hired, leased or rented by the Company to any other person together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract; and
- (j) (to the extent permissible by law) the benefit of all present and future licences held in connection with the business carried on upon the Property or any part thereof and also the right to recover and receive all compensation which may at any time become payable to the Company under any statutory enactment (including without limitation the Licensing Act 1964) on account of the non renewal of any of such licences.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 3  
to Form No 395 and 410 (Scot)

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

limited\*

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

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

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- 5 (a) By way of first floating charge the whole of the Company's undertaking and all its property, rights and assets whatsoever and wheresoever present and future other than any property for the time being effectively charged by way of first legal mortgage or fixed charge or assigned to the Security Trustee by Clauses 1, 2, 3 and 4 above or otherwise pursuant to the Debenture.
- (b) The Security Trustee is entitled at any time, after an Event of Default (as defined in the Facility Agreement) has occurred and the Facility Agent has declared the Advance (as defined in the Facility Agreement) to be immediately due and payable or repayable under Clauses 25.1(i) and 25.2(i) of the Facility Agreement, by notice in writing to the Company to convert the floating charge referred to in paragraph 5(i) above into a fixed charge affecting all the property and assets which for the time being are the subject of such floating charge or as the case may be such of the said property and assets as are specified by such notice.
- (c) The floating charge referred to in paragraph 5(i) above shall (in addition to the circumstances in which the same shall occur under the general law) automatically crystallise and be converted into a fixed charge affecting all the property and assets which for the time being are the subject of such floating charge without notice from the Security Trustee to the Company on :
- (i) the presentation of a petition for the appointment of an administrator of the Company or the compulsory winding-up of the Company;
  - (ii) the appointment of an administrative receiver, receiver, official manager, trustee, liquidator or similar officer of the Company over the whole or any part of the Charged Property (as defined below);
  - (iii) the convening of a meeting for the passing of a resolution for the liquidation, winding-up or dissolution of the Company; or
  - (iv) the presentation or making of an application for a warrant of execution, writ of fieri facias, garnishee order or charging order in respect of any of the assets charged or assigned by or pursuant to the Debenture; or
  - (v) it appearing to the Security Trustee that in its reasonable opinion any part of the Charged Property (as defined below) shall be in danger of seizure, distress, diligence or other legal process or that the Security Trustee's security thereover shall for any other reason be in jeopardy.

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# Particulars of a mortgage or charge (continued)

Continuation sheet No 4  
to Form No 395 and 410 (Scot)

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

limited\*

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

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

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**DEFINITIONS**

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**"Additional Funds"** means the respective amounts of £12,500,000 and £7,900,000 not being part of the Advance under the Facility Agreement to be borrowed by the Company pursuant to the Additional Funds Agreements and to be applied by the Company towards the acquisition of the Regent Real Property;

**"Additional Funds Agreements"** means the facility letter dated 14th July 1995 between Oversea-Chinese Banking Corporation Limited, London Branch and the Company in respect of the Additional Funds amount of £12,500,000 and the facility letter dated 5th June 1995 from United Overseas Bank Limited to the Company in respect of the Additional Funds amount of £7,900,000;

**"Additional Funds Banks"** means each of United Overseas Bank Limited, London Branch and Oversea-Chinese Banking Corporation Limited, London Branch in their capacity as providers of the Additional Funds;

**"Additional Funds Subordination Agreements"** means each of the Agreements executed or to be executed by each Additional Funds Bank, the Company and the Security Trustee, in a form satisfactory to the Facility Agent;

**"Advance"** means the Initial Advance or, upon any division thereof pursuant to clause 11.3 of the Facility Agreement, an Advance then outstanding under the Facility Agreement (as from time to time reduced by repayment or prepayment);

**"Agreements"** means (severally):

- (i) all Agreements for Lease;
- (ii) all Agreements for Sale;

**"Agreements for Lease"** means (severally) all agreements, contracts, options or undertakings, whether at the date of the Debenture or thereafter in existence for or relating to the creation of any estate interest or right in or over the Property or any part thereof (including without limitation any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis and whether in all cases in respect of the whole or any part of the Property);

**"Agreements for Sale"** means (severally) all agreements, contracts or options at the date of the Debenture or thereafter to come into existence for or in relation to the assignment, transfer or disposal by way of sale of the whole or any part of the Property or any estate or interest therein or under which any capital sum is or is to be derived from the Property or any part thereof;

**"Banks"** means:

Oversea-Chinese Banking Corporation Limited  
Bangkok Bank Public Company Limited  
The Development Bank of Singapore Limited  
Overseas Union Bank Limited  
The Siam Commercial Bank Limited  
United Overseas Bank Limited  
Malayan Banking Berhad  
First Commercial Bank;

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## Particulars of a mortgage or charge (continued)

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

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

limited\*

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

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

"BBB" means Bangkok Business Building (1987) Co., Ltd;

"Company" includes its successors in title and assigns and those deriving title from the Company or otherwise entitled to redeem the security constituted by the Debenture;

"the Charged Property" means the property assets and income of the Company for the time being assigned or charged whether by way of legal mortgage, fixed or floating charge or legal or equitable assignment to the Security Trustee by or pursuant to the Debenture or any other Finance Documents to which the Company is a party;

"Equipment Leasing or Hiring Agreement" means any agreement whereby the Company acquires rights to use any plant, machinery or equipment in or for the purposes of its business and by virtue of the terms of which the Company acquires no interest in or title to the plant, machinery or equipment the subject of such agreement other than as bailee thereof or only acquires any such interest on the exercise of an option to purchase by it upon the termination of such agreement;

"Event of Default" means any of those events specified in clause 25.1 of the Facility Agreement;

"Facility Agent" means Oversea-Chinese Banking Corporation Limited;

"Finance Documents" means the Facility Agreement, the Debenture, the Guarantee, the Trust Agreement, the Subordination Deed, the Declaration of Trust, each of the Additional Funds Agreements, each of the Additional Funds Subordination Agreements, the Funding Mechanics Letter and all other documents from time to time creating, evidencing or entered into as security for, or guaranteeing, the obligations of the Company under the Facility Agreement or thereunder and any document entered into pursuant to the Facility Agreement or thereto;

"Fixtures" includes all buildings, erections and structures at any time on or in the course of construction on the Property and includes all fixtures, fittings, plant, machinery, equipment, installations and apparatus at the date of the Debenture and from time to time in or on or belonging to any Property (other than any such items as are owned by any tenant or licensee on any Property);

"Funding Mechanics Letter" means a letter dated 20th July 1995 between the parties to the Facility Agreement relating to the procedure for the making of certain of the payments under the Facility Agreement;

"Guarantee" means the guarantee executed or to be executed by the Guarantors in favour of the Security Trustee as trustee for the Banks in a form satisfactory to the Facility Agent;

"Guarantors" means BBB and Siam Property;

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 6  
to Form No 395 and 410 (Scot)

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

limited\*

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

Amount due or owing on the mortgage or charge (continued)

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

**"Initial Advance"** means Advance having an Original Sterling Amount not exceeding £74,000,000 (as from time to time reduced by repayment or prepayment) made or to be made for the purposes specified in clause 3.1 of the Facility Agreement;

**"Lancaster Hotel"** means the hotel currently known as the Royal Lancaster Hotel, situated on the site of the Lancaster Real Property;

**"Lancaster Property"** means such of the Property as relates to, is located at or connected with the Lancaster Hotel;

**"Lancaster Real Property"** means that part of the Property described at paragraph 1 of the Schedule to the Debenture with the Fixtures thereon;

**"Leases"** means (severally) any lease, underlease, licence, agreement, option or any other document governing the use or occupation of the Property or any part thereof to which the leasehold interests vested in the Company are subject;

**"LODC"** means Landmark Overseas Development Co., Ltd;

**"Notice of Drawdown"** means a notice substantially in the form set out in the Fourth Schedule to the Facility Agreement

**"Original Sterling Amount"** means:-

- (i) in relation to the Initial Advance, the amount specified as such in the Notice of Drawdown relating thereto, as the same may be reduced pursuant to clause 6.3 of the Facility Agreement; and
- (ii) in relation to an Advance which came into existence upon the division of an Advance, the amount specified as such by the Company pursuant to clause 11.3 of the Facility Agreement

**"Property"** means (severally) the Real Property and any other freehold or leasehold property or estate or interest whatsoever in land beneficially owned by but not vested in the Company and any freehold or leasehold interest acquired by the Company after the date of the Debenture together with all Fixtures thereon and references to the Property shall be taken to include references to the whole or any part or parts of any property comprised therein at any time;

**"Receiver"** means a receiver or receiver and manager or an administrative receiver as the case may be appointed by the Security Trustee under the Debenture or otherwise;

**"Regent Hotel"** means the hotel currently known as the Regent situated on the site of the Regent Real Property;

**"Regent Property"** means such of the Property as relates to, is located at or connected with the Regent Hotel;

**"Regent Real Property"** means that part of the Property (as described in paragraph 2 of the Schedule to the Debenture) with the Fixtures therein and thereon;

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 7  
to Form No 395 and 410 (Scot)

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Company Number

2832394

Name of Company

The Lancaster Landmark Hotel Company Limited

limited\*

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

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**"Rental Income"** means at any time the gross rents, licence fees and other moneys reserved by or arising out of all leases and underleases (or agreements therefor), tenancy agreements and licences to which the Company's interest in the Property and/or any part or parts thereof is in reversion (whether mediate or immediate) and to which the Company is entitled and all other moneys derived by the Company from any third parties relating to the use and/or occupation of the Property (including, without limitation, mesne profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee and sums received from any deposit held as security for performance of any tenant's obligations), excluding therefrom any sums received by way of reimbursement of expenses incurred or on account of expenses to be incurred by the Company and any sums by way of service charge, insurance payments or the like and any tax arising thereon but including the profit element (if any) of any such sum;

**"Reserve Account"** means the account of the Company with the Security Trustee opened or to be opened by the Company for the purposes of clause 24 of the Facility Agreement;

**"Sale and Purchase Agreement"** means the agreement for the sale and purchase of The Regent, London dated 28th April 1995 and made between Hazama Corporation (UK) Limited (1) the Company (2) and Hazama Corporation (3);

**"Sale Proceeds"** means any and all sums other than Rental Income payable, whether by purchases or others, upon the disposal (whether by transfer, assignment or otherwise) of or the grant or creation of any interest in the Lancaster Property and the Regent Property or any part thereof and including any other sums of a capital nature derived from the Lancaster Property and the Regent Property or arising from any dealing therewith and including compensation or damages received for any use or disturbance, blight or compulsory purchase in respect of the Lancaster Property and the Regent Property or any part thereof, after deduction in each case of all reasonable costs and expenses directly and properly incurred in connection with such disposal, grant or creation;

**"Siam Property"** means Siam Property Development Co., Ltd;

**"Subordination Deed"** means the Subordination Deed to be executed by the Company, the Guarantors, LODC and the Security Trustee in a form satisfactory to the Facility Agent;

**"Trust Agreement"** means the Security Trust Deed entered or to be entered into by the Company, the Facility Agent, the Security Trustee and the Banks in a form satisfactory to the Facility Agent;

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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. 02832349

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 31st JULY 1995 AND CREATED BY THE LANCASTER LANDMARK HOTEL COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO OVERSEA-CHINESE BANKING CORPORATION LIMITED (AS SECURITY TRUSTEE FOR AND ON BEHALF OF THE BENEFICIARIES) OR ANY OF THE BENEFICIARIES (AS DEFINED) ON ANY ACCOUNT WHATSOEVER AND UNDER THE TERMS OF THE FINANCE DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st AUGUST 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd AUGUST 1995.

*W. Grandon*  
W. GRANDON

for the Registrar of Companies



C O M P A N I E S   H O U S E

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