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COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use Company number

2511

02863362

* Insert full name
of company

Name of company

* MASTHEAD INSURANCE UNDERWRITING LIMITED (the "Company")

I, JOHN LYNCH

of 80 Weyside Road, Guildford, Surrey GU1 1HZ

† Delete as
appropriate

~~director~~ [the secretary] ~~the administrator~~ ~~the administrative receiver~~ † of the above company, c

solemnly and sincerely declare that the debt for which the charge described below was given has been

paid or satisfied in (full) (part) †

Date and Description of charge † 20 January 2000 - Floating Charge

Date of Registration § 2 February 2000

Name and address of [chargee] ~~trustee for the debenture holders~~ BankBoston, N.A.,
BankBoston House, 39 Victoria Street, London SW1H 0ED

† Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

§ The date of
registration may
be confirmed
from the
certificate

• Insert brief
details of
property

Short particulars of property charged • First Floating Charge over all the assets
and undertaking of the Company in favour of BankBoston, N.A. as Security
Trustee for the Banks (as defined therein)
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Can House, 12 Arthur St.,
London EC4R 9AB

Declarant to sign below

Day Month Year
on 15 02 2000

before me Ammanda Burge SOLICITOR
AMMANDA BURGE

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

Clyde & Co
Beaufort House
Chertsey Street
Guildford
Surrey GU1 4HA Ref: JSE/AH
GFDCOM 93016.01

For official use
Mortgage sec'



KLO
COMPANIES HOUSE

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15/02/00