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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

2

2879688

Name of company

* CLSH Management Limited

Date of creation of the charge

13 July 1995

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

A charge over cash deposit (the "Cash Deposit Charge") dated 13 July 1995 and made between CLSH Management Limited (the "Company") (1), and The Royal Bank of Scotland plc (the "Bank") (2).

Amount secured by the mortgage or charge

A. All indebtedness and monies and the discharge of all obligations and liabilities whatsoever, in whatever currency denominated, whether actual or contingent, present or future, which may be at the time of the creation of the Cash Deposit Charge or thereafter due, owing or incurred by it to the Bank, under or in connection with a guarantee dated 13 July 1995 and made between the Company and the Bank (the "Guarantee") or under the Cash Deposit Charge and whether on any current or other account (whether alone or jointly and whether as principal or surety).

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

The Royal Bank of Scotland plc

24 Grosvenor Place

London SW1X 7HP

Postcode

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

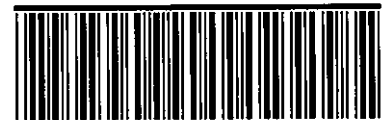
McKenna & Co
Mitre House
160 Aldersgate Street
London
EC1A 4DD

For official use
Mortgage Section

REGISTERED

20 JUL 1995

Post room



A13 *A8VNDD8Y* 333
COMPANIES HOUSE 20/07/95

Time critical reference

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A. As a continuing security for all the respective liabilities and obligations described above by way of first fixed charge all its right, title, benefit and interest in the account entitled RBS re CLSH Management Limited and bearing account number 10015421 at The Royal Bank of Scotland plc, 24 Grosvenor Place, London SW1X 7HP together with all sums from time to time deposited therein or standing to the credit thereof (including any renewed or substituted deposits in whatever currency denominated and all interest and other accruals, accrued and accruing thereon (the "Account") whatsoever, present and future and in any certificates of deposit, deposit receipts or other instruments or securities relating thereto (together the "Charged Property");

N.B. The Cash Deposit Charge contains provisions whereby the Company covenants and agrees that it shall not be entitled to and shall not withdraw any sums from time to time standing to the credit of or comprising the Account or any other amounts for the time being subject to the Cash Deposit Charge and shall not sell, assign, transfer or otherwise deal with the whole or any part of the Charged Property or

Particulars as to commission allowance or discount (note 3)

Signed McKenna & Co Date 19th July 1995

On behalf of [company][mortgagee/chargee] †

† 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

2879688

Name of Company

CLSH Management Limited

Limited*

* delete if
inappropriate

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

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- B. All costs (including legal costs), charges, expenses and damages sustained or incurred by the Bank in connection with the enforcement, defence or protection of the security constituted by the Cash Deposit Charge or the pursuit of any rights contained in the Cash Deposit Charge or under or in connection with the Guarantee, the Cash Deposit Charge or the Charged Property (as hereinafter defined) in each case on a full indemnity basis.
- C. Interest on and in respect of any amounts due under the foregoing from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of the Company) at such rate or rates as may from time to time be payable or deemed to be payable and compounded (whether before or after demand or judgment) in accordance with the Guarantee and, in the case of any sum payable under paragraph B above at the rate of two per cent per annum over the Bank's Base Rate from time to time; PROVIDED THAT, in relation to such costs, charges, expenses, and damages and other sums as are mentioned in paragraph B above interest shall accrue and be payable as from the date on which the same are paid by the Bank, as therein mentioned without the necessity for any demand being made for payment thereof.
- D. The amount recoverable under Clause 15 of the Cash Deposit Charge being the amount of any security granted or payment made to the Bank by the Company or any other person on any settlement, discharge or release which is avoided or reduced or ordered to be refunded by virtue of any provisions of any enactments relating to bankruptcy, liquidation or insolvency for the time being in force.
- E. Together with an indemnity in favour of the Bank or other person appointed by it under the Cash Deposit Charge and any nominee, correspondent, manager, agent, officer or employee for whose liability, act or omission it may be answerable and against all costs, charges, losses, actions, claims, expenses, demands and liabilities whether in contract, tort or otherwise incurred or suffered by them or any of them in the execution or the purported execution of any powers, authorities or discretions vested in them or any of them pursuant to the Cash Deposit Charge and against all actions, proceedings, claims and demands in respect of any matter or thing done or omitted or in any way relating to the Charged Property or the provisions of the Cash Deposit Charge or occasioned by any breach by the Company of any of its covenants or other obligations to the Bank under the Cash Deposit Charge or under the Guarantee and all sums necessary to effect and maintain such indemnity shall be an additional charge on the Charged Property.

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

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purport or attempt to do so or create or permit to subsist any mortgage, charge, hypothecation, pledge, lien, encumbrance, trust arrangement, contractual arrangement having the effect of security, conditional sale or other title retention agreement or other security interest whatsoever, howsoever created or arising (a "Security Interest") (other than in favour of the Bank) on or over the Charged Property or any part thereof or any interest therein or right in respect thereof or enter into any agreement to grant or create any such Security Interest.

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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. 02879688

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER CASH DEPOSIT DATED THE 13th JULY 1995 AND CREATED BY CLSH MANAGEMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER UNDER OR IN CONNECTION WITH A GUARANTEE OF EVEN DATE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th JULY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th JULY 1995.

Peter C Nash
PETER C NASH

for the Registrar of Companies



COMPANIES HOUSE

HC026B

LC24/07 PN