

# M

Please do not  
write in  
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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

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



2984371

Name of company

POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED

\*Insert full name  
of company

Date of creation of the charge

15 December 1994

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

**MORTGAGE**

Amount secured by the mortgage or charge

ALL moneys and liabilities now or at any time or times hereafter due or owing or incurred by the company to the chargee in any manner whatsoever. chargee and the Investors (as that term is defined in an investment agreement of even date with the charge made between the Company (1) the Promoters (as defined therein) (2) the chargee (3) 3i Group plc (4) and 3i 94 LMBO Plan (5)) whether under the said investment agreement or otherwise

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

3i plc whose registered office is at

91 Waterloo Road, London as agent and trustee for the Investors (as that term is defined above)

Postcode SE1 8XP

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

3i plc  
Legal Department  
Trinity Park  
Bickenhill, Birmingham B37 7ES

Ref: JRH/JC

Time critical reference

For official Use  
Mortgage Section

Post room

**REGISTERED**

17 DEC 1994



A19 \*A2R4C79Z\* 355  
COMPANIES HOUSE 17/12/94

Short particulars of all the property mortgaged or charged

**FIXED CHARGE** by way of legal mortgage on the following property of the company:-

Part of the freehold land and buildings on the North East side of Brereton Road Rugeley in the District of Cannock Chase Staffordshire registered at H M Land Registry under title number SF322617 and shown edged red for the purpose of identification on the plan attached.

Please do not write in this margin

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

TOGETHER with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date 16 December 1994

On behalf of (company) (mortgagee/chargee) \*

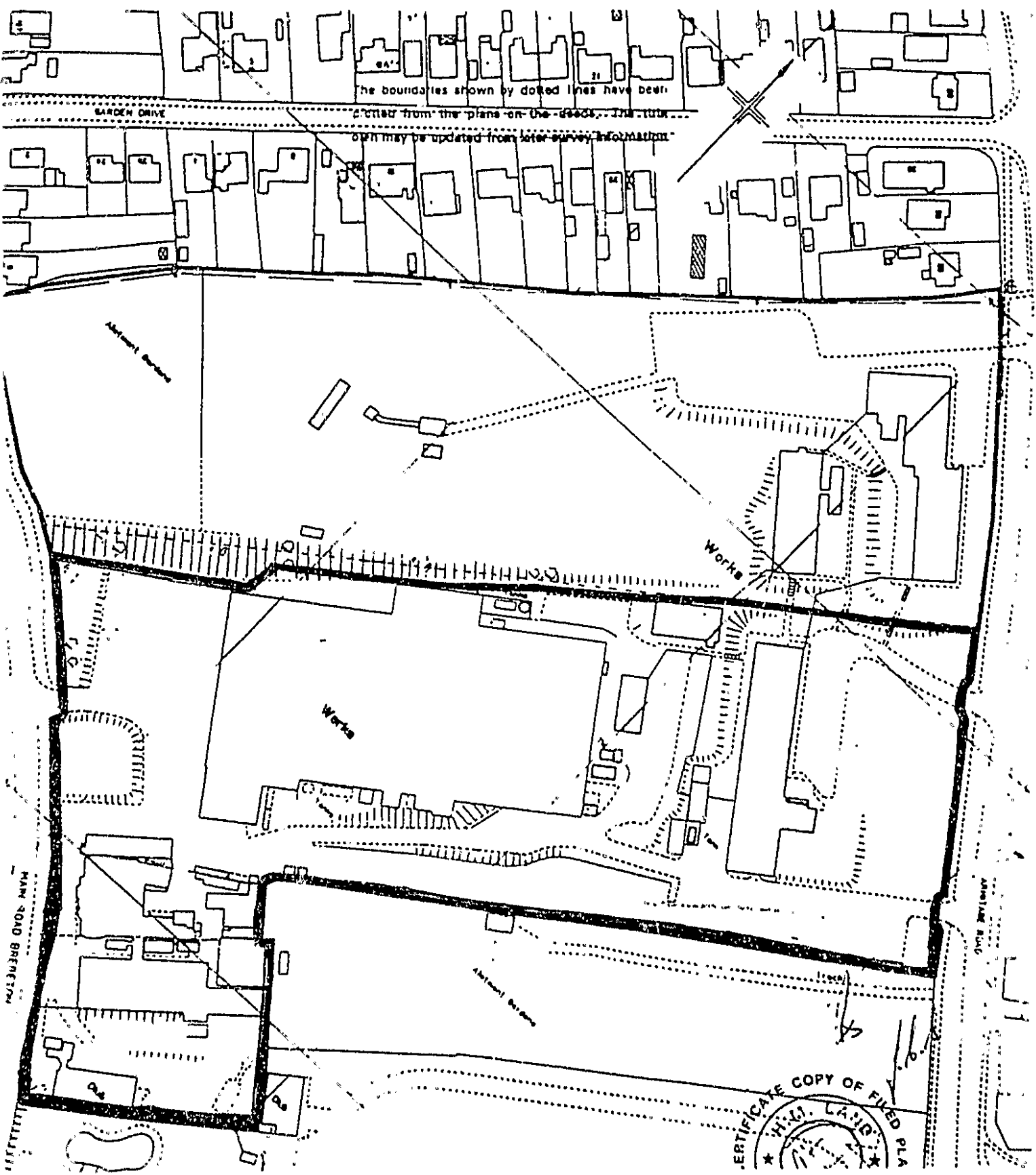
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Notes

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) applied (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 be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

PLAN 2

H.M. LAND REGISTRY			TITLE NUMBER	
			SF322617	
ORDNANCE SURVEY PLAN REFERENCE	SK0416 SK0516 SK0417 SK0517	SECTION	Scale 1/1250	
COUNTY	STAFFORDSHIRE	DISTRICT	CANNOCK CHASE	
			© Crown copyright	



CERTIFICATE COPY OF FILED PLAN  
H.M. LAND REGISTRY

FILE COPY



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

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

COMPANY No. 02984371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 15th DECEMBER 1994 AND CREATED BY POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO 3i plc AS AGENT AND TRUSTEE FOR THE INVESTORS (AS DEFINED) AND THE INVESTORS (AS DEFINED) UNDER THE INVESTMENT AGREEMENT OR OTHERWISE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th DECEMBER 1994.

M. SAHA

for the Registrar of Companies



C O M P A N I E S H O U S E

POST  
20 DEC  
1994

HC026B

**M****COMPANIES FORM No. 395****Particulars of a mortgage or charge****395**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

[ ] [ ] [2]

2984371

Name of company

• POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED

\*Insert full name  
of company

Date of creation of the charge

15 December 1994

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

**DEBENTURE**

Amount secured by the mortgage or charge

ALL moneys and liabilities now or at any time or times hereafter due or owing or incurred by the company to the chargee in any manner whatsoever chargee and the Investors (as that term is defined in an investment agreement of even date with the charge made between the Company (1) the Promoters (as defined therein) (2) the chargee (3) 3i Group plc (4) and 3i 94 LMBO Plan (5)) whether under the said investment agreement or otherwise

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

3i plc whose registered office is at

91 Waterloo Road, London as agent and trustee for the Investors (as that term is defined above)

Postcode SE1 8XP

Presentor's name address and  
reference (if any):16/12/94  
3i plc  
Legal Department  
Trinity Park  
Bickenhill, Birmingham B37 7ES

Ref: JRH/JC

Time critical reference

For official Use  
Mortgage Section

Post room

**REGISTERED**

17 DEC 1994

A19 \*A2R4B79Y\* 354  
COMPANIES HOUSE 17/12/94

**Short particulars of all the property mortgaged or charged**

**1. FIXED CHARGES upon:-**

- (A) ~~THE company's property described in the attached schedule marked 'Schedule A' together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;~~
- (A) (B) ALL other freehold and leasehold property of the company both present and future together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
- (C) ~~THE company's plant machinery chattels or other equipment described in the attached schedule marked 'Schedule B' together with all additions alterations accessories replacements and renewals of component parts thereto and together with the benefit of any obligations and warranties given by any manufacturer or supplier or any other party in respect of the mortgaged property to or in favour of the company and the benefit of all maintenance agreements entered into between the company and any such third party;~~
- (B) (D) THE goodwill and the uncalled capital of the company both present and future;
- (C) (E) THE book debts and other debts due or owing to the company both present and future.

**2. FLOATING CHARGES upon:-**

- (A) THE stock-in-trade work-in-progress pre-payments investments quoted on a recognised stock exchange and cash of the company both present and future;
- (B) ALL other the undertaking and all other property and assets of the company both present and future;
- (C) ANY property and assets of the company both present and future not charged by way of fixed charge.

NOTE: The company shall not be entitled to create any mortgage or charge upon and no lien shall in any case or in any manner arise on or affect any part of the property or assets charged by the debenture except as specified in writing by the chargee.

Particulars as to commission allowance or discount (note 3)

NIL

Signed

*Murill Hogg*

Date 16 December 1994

On behalf of (company)(mortgagee/chargee) +

+ delete as appropriate

**Notes**

- 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) applied (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 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;
  - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - 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 be entered.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

Please do not write in this margin

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

FILE COPY



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

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

COMPANY No. 02984371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th DECEMBER 1994 AND CREATED BY POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO 3i plc AS AGENT AND TRUSTEE FOR THE INVESTORS (AS DEFINED) AND THE INVESTORS (AS DEFINED) UNDER THE INVESTMENT AGREEMENT (AS DEFINED) OR OTHERWISE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th DECEMBER 1994.

M. SAHA

for the Registrar of Companies



C O M P A N I E S H O U S E

POST  
20 DEC  
1994

HC028B



COMPANIES FORM NO. 395

# Particulars of a mortgage or charge

# 395

Purvant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

Name of company

14 13

2984371

Power Magnetics and Electronic Systems Limited

Insert full name of company

Date of creation of the charge

14 day of December 1994

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

Debenture

Amount secured by the mortgage or charge

All the Company's liabilities to The Royal Bank of Scotland plc (the 'Bank') of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including banking charges, commission, interest, costs and expenses.

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

The Royal Bank of Scotland plc

36 St Andrew Square

Edinburgh

Postcode

EH2 2YB

Presenter's name address and reference (if any): KP2AF . POW

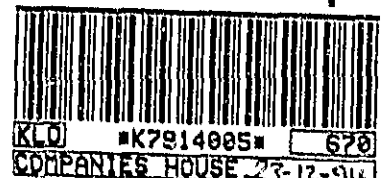
The Royal Bank of Scotland plc  
Securities Section  
(England and Wales)  
Centurion House 120 Deansgate  
Manchester M3 8WR

Time critical reference

For official Use  
Mortgage Section

Post room

21 DEC 1994





Short particulars of all the property mortgaged or charged

- 1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company;
- 2 By way of fixed charge all estates or interests in any freehold and leasehold property now and in future vested in or charged to the Company except the property referred to in paragraph 1;
- 3 By way of fixed charge:-
  - (i) all the plant, machinery and fixtures and fittings, furniture, equipment, implements and utensils now and in the future belonging to the Company;
  - (ii) all the goodwill and uncalled capital of the Company present and future;
  - (iii) all stocks, shares and other securities now and in the future belonging to the Company;
  - (iv) all intellectual property rights, choses in action and claims now and in the future belonging to the Company; and
  - (v) all book debts and other debts (including any funds standing to the credit of the Company from time to time on any account with the Bank or any other bank or financial institution or organisation) now and in the future owing to the Company.
- 4 By way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the Debenture.

Note 1 The Debenture contains covenants by the Company with the Bank:-

- (a) Not without the previous written consent of the Bank to create or permit to arise any mortgage charge or lien on any of the Company's property nor to dispose of any of the Company's property except that the property subject to the floating charge may be disposed of in the ordinary course of business.
- (b) To pay into the Company's account with the Bank (or such other account as the Bank may specify from time to time) all money which the Company may receive in respect of the Company's book debts and other debts and not to deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular not to realise the Company's book debts and other debts by means of bank discounting, factoring or the like.

2 The Debenture gives the Bank power to appoint an Administrative Receiver.


Please do not write in this margin.

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

Particulars as to commission allowance or discount (note 3)

none

For The Royal Bank of Scotland plc

Signed  EDGE & ELLISON

Date 22 DECEMBER 1994

Duly Authorised Official

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 situated 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

COMPANY No. 02984371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 14th DECEMBER 1994 AND CREATED BY POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JANUARY 1995.

A. J. WAKEHAM  
for the Registrar of Companies

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2



C O M P A N I E S H O U S E

HC0268



COMPANIES FORM NO. 395

**Particulars of a mortgage or charge****395**Please do not  
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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

2984371

Name of company

\* POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED

\* insert full name  
of company

Date of creation of the charge

14th day of December 19 94

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

Legal Charge

Amount secured by the mortgage or charge

All the Company's liabilities to The Royal Bank of Scotland plc (the 'Bank') of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including banking charges, commission, interest, costs and expenses.

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

The Royal Bank of Scotland plc

36 St Andrew Square

Edinburgh

Postcode

EH2 2YB

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

EDGE & ELLISON SOLICITORS  
18/19 SOUTHAMPTON PLACE  
LONDON WC1A

Ref: RH/KA/LM

For official Use  
Mortgage Section

Post room

23 DEC 1994



Time critical reference

Short particulars of all the property mortgaged or charged

1 By way of legal mortgage:-

Part of the Freehold land and buildings on the north east side of Brereton Road, Rugeley, Cannock Chase, Staffordshire.  
Land Registry Title No: SF 322617

Please do not write in this margin

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

2 By way of fixed charge:-

- 2.1 The benefit of all covenants and rights affecting or concerning the property described above.
- 2.2 The plant, machinery and fixtures and fittings, furniture, equipment, implements and utensils of the Company now and in the future at the property described above.
- 2.3 The present or future goodwill of any business carried on at the property described above by or on behalf of the Company.

Note:- The Legal Charge contains covenants by the Company with the Bank not without the Bank's prior written consent to create or permit to arise any mortgage, charge or lien on the charged property, nor to dispose of the charged property.

Particulars as to commission allowance or discount (note 3)

none

For The Royal Bank of Scotland plc

Signed 

Edge & Ellison Date 22 December 1994

Duly Authorised Official

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.

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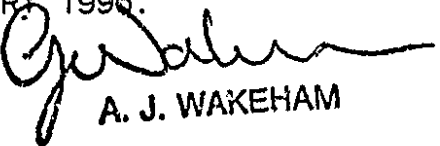
**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 02984371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 14th DECEMBER 1994 AND CREATED BY POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JANUARY 1995.

  
A. J. WAKEHAM

for the Registrar of Companies

2007  
4-1  
28



C O M P A N I E S H O U S E

HC026B



## Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

2984371

Name of company

\* POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED  
("the Company")

Date of creation of the charge

15th December 1994

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

DEBENTURE ("the Debenture")

Amount secured by the mortgage or charge

Please see continuation sheet No.1

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

THORN EMI plc ("the Lender"), 4 Tenterden Street,  
Hanover Square, London W1A 2AY

Postcode

Presentor's name address and  
reference (if any):Rowe & Maw  
20 Black Friars Lane  
London EC4V 6HD

Ref: 351/00012

For official Use  
Mortgage Section

Post room

DEC 1994



Time critical reference

Short particulars of all the property mortgaged or charged

Please see continuation sheet No. 2

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

*Howe & Thaw*

Date

*23.12.94*

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.
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  - (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.
- 5 The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF4 3UZ

POWER MAGNETETICS AND ELECTRONIC SYSTEMS LIMITED

COMPANY NUMBER 2984371

Continuation Sheet Number 1 : Amount secured by the Debenture

[NOTE: The underlined terms are defined in paragraph 2 below or in paragraph 7 on continuation sheet number 2.]

1. Amount Secured: Clause 1 of the Debenture

All moneys and liabilities at the date of the Debenture or at any time or times after the date of the Debenture due, owing or incurred by the Company to the Lender under the Indemnity Agreement whether actually or contingently and whether as principal or surety including interest thereon and together also with all commission charges costs and expenses payable in connection therewith.

2. Definitions:

In the Debenture and in these particulars:

"the Indemnity Agreement" means the deed of counter-indemnity dated 15th December 1994 and made between (1) the Company and (2) the Lender.



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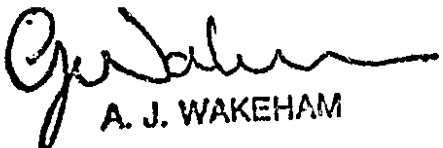
## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02984371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DATED THE 15th DECEMBER 1994 AND CREATED BY POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THORN EMI PLC ON ANY ACCOUNT WHATSOEVER UNDER THE INDEMNITY AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JANUARY 1995.



A. J. WAKEHAM

for the Registrar of Companies

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C O M P A N I E S H O U S E

HC026B



## Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

Please complete  
legibly, preferably  
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bold block lettering

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

[16]

2984371

Name of company

Power Magnetics and Electronic Systems Limited  
("the Company")

\* insert full name  
of company

Date of creation of the charge

15th December 1994

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

Mortgage ("the Mortgage")

Amount secured by the mortgage or charge

Please see continuation sheet no 1

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

THORN EMI plc, 4 Tenterden Street, Hanover Square  
London W1A 2AY ("the Lender")

Postcode

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

Rowe & Maw  
20 Black Friars Lane  
London  
EC4V 6HD

Ref: 351

For official Use  
Mortgage Section

Post room

2984371



Time critical reference

Short particulars of all the property mortgaged or charged

Please see continuation sheet no 2

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

N11

Signed

*Lowe + Maw*

Date *23rd December 1994*

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.
- 5 The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF4 3UZ

FORM 395

Power Magnetics and Electronic Systems Limited

Company Number 2984371

Continuation Sheet Number 1 : Amount secured by the Mortgage or Charge

NOTE: The underlined terms are defined in paragraph 2 below or in paragraph 5 on the continuation sheet number 2.

1. Amount Secured: Clause 1 of the Mortgage.

All monies and liabilities at the date of the Mortgage or at any time or times due or owing or incurred by the Company to the Lender under the Indemnity Agreement whether actually or contingently and whether as principal or surety including interest thereon and together with all commission charges, costs and expenses payable in connection therewith.

2. Definitions:

In the Mortgage and in these particulars:

"the Indemnity Agreement" means the deed of counter-indemnity made between (1) the Company and (2) the Lender and dated 15th December 1994;

Power Magnetics and Electronic Systems Limited

Company Number 2984371

Continuation Sheet Number 2 : Short Particulars of all the Property Mortgaged or Charged

NOTE: The underlined terms are defined in paragraph 5 below or in paragraph 2 on the continuation sheet number 1.

1. Charges: Clause 3 and the third Schedule to the Mortgage

by way of a legal mortgage, all of the Company's estate, rights and interest in part of the freehold property known as land and buildings on the North East side of Brereton Road, Rugeley in the District of Cannock Chase, Staffordshire being registered at H M Land Registry under title number SF322617 together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein.

2. Agreement to grant subsequent mortgages or charges: Condition 2 of the first schedule to the Mortgage

The Mortgage provides that the Company shall forthwith, if and when called upon by the Lender so to do, execute in favour of the Lender or as the Lender shall direct such further legal or other mortgages or charges as the Lender shall require of and on all the Company's estate and interest in the Mortgaged Property (including any vendor's lien) to secure all principal and other moneys intended to be secured by the Mortgage, such mortgages or charges to be prepared by or on behalf of the Lender at the cost of the Company and to be in such form as the Lender may reasonably require.

3. Negative pledge and other covenants: clause 4 and conditions 14 and 23 of the First Schedule to the Mortgage

In the Mortgage the Company covenants that it shall not without the previous written consent of the Lender:

- (a) create or continue any mortgage or charge upon the Mortgaged Property or any part thereof which ranks either in priority to or pari passu with the charge created by the Mortgage;
- (b) allow any lien to arise on or affect the Mortgaged Property or any part thereof (other than certain permitted encumbrances);
- (c) register any person or cause or permit any person to be registered under the Land Registration Act

1925 to 1986 and any subsequent Land Registration Acts as the proprietor of the Company's interest in the Mortgaged Property or of any part thereof and the costs of entering a caution against such registration shall be costs properly incurred by the Lender under the Mortgage; and

- (d) grant or agree to grant any lease or tenancy of the Mortgaged Property or any part thereof, or accept or agree to accept a surrender of any lease or tenancy thereof or agree, accept, suffer or permit any alteration, variation or addition to the terms of such lease or tenancy.

4. Further assurance covenant: condition 17 of the First Schedule to the Mortgage

In the Mortgage the Company covenants that it shall from time to time execute and do all such assurances and things as the Lender may reasonably require for perfecting the security constituted by the Mortgage and, after the moneys secured by the Mortgage have become payable, for facilitating the realisation of the Mortgaged Property or any part thereof and for exercising all powers, authorities and discretions conferred under the Mortgage or by Law on the Lender or in any receiver appointed by it.

5. Definitions: In the Mortgage and in these particulars:

"the Mortgaged Property" means the property and other assets referred to in paragraph 1 above and described in clause 3 and Schedule 3 to the Mortgage.

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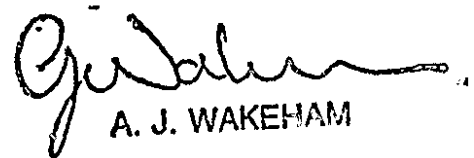
## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02984371

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th DECEMBER 1994 AND CREATED BY POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THORN EMI PLC ON ANY ACCOUNT WHATSOEVER UNDER THE INDEMNITY AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JANUARY 1995.



A. J. WAKEHAM

for the Registrar of Companies

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C O M P A N I E S H O U S E

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