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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

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

*Insert full name
of company

To the Registrar of Companies

For official use Company number

3000681

Name of company

*CHARLWORTH LIMITED ("the Company")

Date of creation of the charge

2nd April 1996

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

A Security Assignment ("the Deed") dated 2nd April 1996
between the Company and Woolwich Building Society ("the
Society")

Amount secured by the mortgage or charge

The Secured Liabilities being any amount payable by the
Company under the Facility Letter in respect of interest
at a time when the rate at which such interest is payable
exceeds 9% per annum such amount being the difference
between the total interest payable under the Facility
Letter at any such time and the amount that would have
been payable had interest been payable at a rate of 9%
per annum.

"Facility Letter" means the offer of advance by the
Society to Charlworth dated 12th March 1996.

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

Woolwich Building Society, Corporate Headquarters
Watling Street, Bexleyheath

Kent

Postcode

DA6 7PP

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

Manches & Co
Aldwych House
81 Aldwych
London WC2B 4RP
SXW/JXT

For official use
Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

See continuation sheet

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Please complete
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bold block
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Manche

Date

4th April 1996

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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**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No. 1
to Forms Nos 395 and 410 (Scot)

Company number

3000681

Please complete
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bold block lettering

Name of company

CHARLWORTH LIMITED ("the Company")

Limited*

*Delete if
inappropriate

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)

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1. As continuing security for the payment and discharge of the Secured Liabilities, the Company, with full title guarantee, assigns absolutely to the Society the Assigned Assets, being the right, title, benefit and interest of the Company, in or under the confirmation dated 28th March 1996 between the Company and NatWest Capital Markets Limited and the rate cap transaction entered into pursuant to that confirmation.
2. The Company shall not create, agree to create or permit to subsist any Security Interest in, over or affecting the whole or any part of the Assigned Assets or over its right to call for a discharge of the security constituted by the Deed nor deal with such right in any manner.

"Security Interest" means a mortgage, charge, pledge, lien (other than a lien arising in the ordinary course of business or by operation of law) or other security interest of any kind whatsoever securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect save to the extent that such arrangement arises in the ordinary course of business or by operation by law.

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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. 03000681

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED THE 2nd APRIL 1996 AND CREATED BY CHARLWORTH LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO WOOLWICH BUILDING SOCIETY UNDER THE TERMS OF THE CHARGE OR AN OFFER OF ADVANCE DATED 12th MARCH 1966 OR ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th APRIL 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th APRIL 1996.

M. IKRAM DAR.

for the Registrar of Companies



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

HC026B

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