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CHA 116

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

*insert full name
of company

COMPANIES FORM No. 395
Particulars of a mortgage or charge

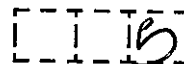
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



3053568

Name of company

* Electra Fleming GP (Unquoted UK) Limited (the "Company")

Date of creation of the charge

3 July 1998 (the "Creation Date")

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

Legal Charge (the "Legal Charge") between Hemingway GP No.2 Limited and Hemingway Nominee No. 2 Limited (the "Chargors") (1) and the Bank(2). The Chargors hold the Property on trust for The Hemingway No.2 Limited Partnership (the "Borrower") and

Amount secured by the mortgage or charge

All the liabilities of the Borrower to the Bank of any kind under or in connection with a facility agreement dated 8 June 1998, between, inter alia, the Bank and the Borrower as amended or supplemented from time to time (the "Facility Agreement"), all security documents granted to the Bank as security for the obligations of the Borrower under the Facility Agreement and any related hedging or overdraft arrangements between the Borrower and the Bank together with all expenses.

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

The Royal Bank of Scotland plc (the "Bank") acting through its branch at 62/63 Threadneedle Street, London EC2R 8LA

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

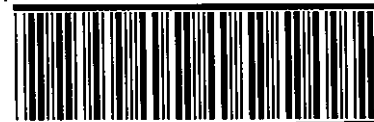
Stephenson Harwood
No 1 St Paul's Churchyard
London
EC4M 8SH

AJ56146/718/100136.1

Time critical reference

For official use
Mortgage Section

Post room



PMO *PBQ0J009* 1181

COMPANIES HOUSE 4.7.98

COMPANIES HOUSE 17/07/98

COMPANIES HOUSE 09/07/98

Short particulars of all the property mortgaged or charged

By way of legal mortgage of all legal interests and otherwise by way of fixed charge the property at 190/192 High Street and 1 Manor Place, Sutton (Land Registry Title Nos. SY266848 and SY226427) (the "Property") (to the full extent of their interest in the Property or its proceeds of sale).

Note

The Legal Charge contains covenants by the Chargors with the Bank that they will not without the previous written consent of the Bank create or permit to arise any mortgage, charge, lien or other security interest on the Property.

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

Particulars as to commission allowance or discount (note 3)

Signed

Stephenson Harwood

Date

8 July 1998

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)

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

CHA 116

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

Company Number

3053568

Name of Company

Electra Fleming GP (Unquoted UK) Limited (the "Company")

~~Limited~~*

* delete if
inappropriate

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

the Company is the general partner of Electra Fleming Private Equity Partners which is a limited partner of The Hemingway Umbrella Limited Partnership which is the limited partner of the Borrower.

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

Please do not
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binding margin

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

Stephenson Harwood

Our ref 718/160

Your ref

Date 17 July 1998

One, St Paul's Churchyard
London EC4M 8SH

Telephone 0171 329 4422

Fax 0171 606 0822

DX No 64 Chancery Lane

The Registrar of Companies
Companies Registry
55-71 City Road
London
EC1Y 1BB

Dear Sir

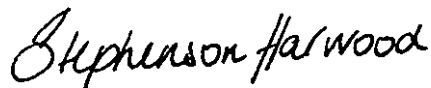
The Hemingway No. 2 Limited Partnership

We recently submitted the enclosed legal charge for registration. As was indicated in the various forms 395 submitted (which we also enclose), the property being charged is held by the two companies granting the charge as trustees for The Hemingway No. 2 Limited Partnership. We therefore attempted to register the legal charge against the two trustees and against the companies which are partners of The Hemingway No. 2 Limited Partnership as a charge has been created over property in which they have an interest.

After discussion with one of your officers, the legal charge was registered against the trustees and returned to us without registration having been made against the partners. However, on further reflection, we should be grateful if you would reconsider your decision not to register the legal charge against these companies. It has always been our practice where companies are beneficiaries of a trust to register a charge granted by the trustees against any beneficiary companies as their beneficial interest in the property is being charged and it would appear to us that the position with a corporate partnership is analogous to this as trustees hold the partnership property on trust for the partnership.

If you would like to discuss this further, please would you contact Catherine Mansfield on the number stated above.

Yours faithfully





COMPANIES HOUSE

PLEASE QUOTE OUR REFERENCE AND REGISTERED NUMBER OF COMPANY WHEN REPLYING

Ms Catherine Mansfield
Stephenson Harwood
One, St. Paul's Churchyard
LONDON
EC4M 8SH

Mortgage Section
Companies House
Crown Way
CARDIFF CF4 3UZ
Telephone (01222) 380221
Fax (01222) 380827
DX 33050 CARDIFF 1

Your Ref 718/160
Our Ref MORT2/AE/PARTNERS
Date 23 July 1998

Dear Madam

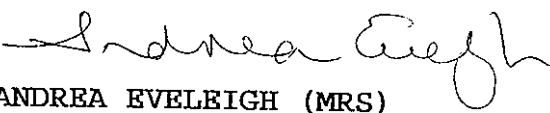
THE HEMINGWAY NO.2 LIMITED PARTNERSHIP

Thank you for your letter dated 17 July 1998 together with 8 forms 395 and the Legal Charge.

In view of your comments I am arranging to have the documents registered with their original date of receipt.

The Certificates and Legal Charge will be issued from this office in the next few days.

Yours faithfully


ANDREA EVELEIGH (MRS)



AWARDED FOR EXCELLENCE

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03053568

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE (THE LEGAL CHARGE) BETWEEN HEMINGWAY GP No.2 LIMITED AND HEMINGWAY NOMINEE No.2 LIMITED (THE CHARGORS) (1) AND THE BANK (2) THE CHARGORS HOLD THE PROPERTY ON TRUST FOR THE HEMINGWAY No.2 LIMITED PARTNERSHIP (THE BORROWER) AND THE COMPANY IS A LIMITED PARTNER OF THE HEMINGWAY UMBRELLA LIMITED PARTNERSHIP WHICH IS THE LIMITED PARTNER OF (THE BORROWER) DATED THE 3rd JULY 1998 AND CREATED BY ELECTRA FLEMING GP (UNQUOTED UK) LIMITED FOR SECURING ALL THE LIABILITIES OF THE HEMINGWAY No.2 LIMITED PARTNERSHIP (THE BORROWER) TO THE ROYAL BANK OF SCOTLAND plc UNDER OR IN CONNECTION WITH A FACILITY AGREEMENT DATED 8th JUNE 1998 AS AMENDED OR SUPPLEMENTED FROM TIME TO TIME (THE FACILITY AGREEMENT) ALL SECURITY DOCUMENTS GRANTED TO THE ROYAL BANK OF SCOTLAND plc AS SECURITY FOR THE OBLIGATIONS OF THE (BORROWER) UNDER THE FACILITY AGREEMENT AND ANY RELATED HEDGING OR OVERDRAFT ARRANGEMENTS BETWEEN THE (BORROWER) AND THE ROYAL BANK OF SCOTLAND plc TOGETHER WITH ALL EXPENSES WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th JULY 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th JULY 1998.

Jennifer V Murphy
JENNIFER V MURPHY

for the Registrar of Companies



COMPANIES HOUSE

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