

M

Please do not
write in
this margin

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

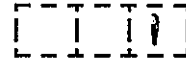
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



3193046

Name of company

* ACCLES & POLLOCK LIMITED (the "Company")

Date of creation of the charge

15th January 1997

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

Debenture (the "Debenture") made between the Company and The Governor and Company of the Bank of Scotland as agent and trustee for itself and the other Secured Parties (as defined below) ("Security Trustee")

Amount secured by the mortgage or charge

All and any of all obligations and liabilities (whether owed jointly or severally or in any other capacity whatsoever) of the Company to any of the Secured Parties under or in connection with any of the Financing Documents (as defined below) (the "Secured Liabilities").

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

The Governor and Company of the Bank of Scotland of Uberior House, 61
Grassmarket, Edinburgh, Scotland.

Postcode EH1 1YZ

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

Wilde Sapte
1 Fleet Place
London
EC4M 7WS

145 LONDON
Ref: AWD/690155/BF224063

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

In the Debenture, the Company, with full title guarantee, as continuing security for the payment and discharge of the Secured Liabilities, charged in favour of the Security Trustee:

(a) by way of first legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in the Schedule below and all buildings and trade and other Fixtures (as defined below) on any such property belonging to or charged to the Company and all proceeds of sale thereof (the "Legally Mortgaged Property")

(b) by way of first fixed charge all estates or interests in any freehold, leasehold and other immovable property belonging to the Company at the date of the Debenture or at any time during the continuance of the security created pursuant to the Debenture and the proceeds of sale thereof and all buildings and trade and other Fixtures from time to time on any such property belonging to or charged to the Company;

(c) by way of first fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Company both at the date of the Debenture and thereafter;

(d) by way of first fixed charge all book and other debts, revenues and claims (including without limitation (i) the benefit of all insurance policies which might give rise to any debt, revenue or claim and
Cont'd

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 Wilde Sapte

Date 30th January 1997

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.

Please do not
write in this
binding margin

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

3193046

Name of Company

ACCLES & POLLOCK 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)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

(ii) loan capital, indebtedness or liabilities on any account or in any manner owing to the Company in (and from) any company other than any such charged pursuant to (f) below) at the date of the Debenture or thereafter due, owing, payable to, purchased by or otherwise assigned to the Company and (subject to the provisions of Clause 6.2 of the Debenture) all moneys which the Company would receive in respect thereof together with the full benefit of all rights, guarantees, securities and indemnities of any nature whatsoever at the date of the Debenture or thereafter enjoyed or held by it in relation to any of the foregoing (the "Debts");

(e) by way of first fixed charge (but subject to the provisions of Clause 6.2 of the Debenture) all balances standing to the credit of any current, deposit or other account of the Company with the Security Trustee or any other Secured Party (including, inter alia, any account designated a realisations account for the proceeds of disposals of any of the assets of the Company) or with other bankers, financial institutions or similar third parties (the "Credit Balances");

(f) by way of first fixed charge:

(i) all stocks, shares, debentures, bonds and notes at any time during the continuance of the security created pursuant to the Debenture belonging to the Company;

(ii) the full benefit of all stocks, shares and securities belonging to the Company which, or the certificates of which were, at the date of the Debenture or might at any time thereafter be lodged with or held by or transferred to or registered in the name of the Security Trustee or the Security Trustee's nominees (the "Nominees");

(iii) all rights in respect of or incidental to the premises described at (i) and (ii) above (the premises (i) to (iii) inclusive charged by the Debenture being hereinafter called the "Securities"); and

(iv) all stocks, shares, rights, moneys or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option or otherwise to or in respect of any of the Securities or in substitution or exchange for any of them, including all dividends, interest and other income payable in connection therewith (the "Interests in Securities");

(g) by way of first fixed charge the goodwill of the Company and its uncalled capital at the date of the Debenture or at any time thereafter in existence;

(h) by way of first fixed charge all copyrights, patents, patent applications, licences, trade marks, trade names, rights in and in the nature of trade marks, service marks, know-how, designs, business names, rights in confidential information, exploitation rights and inventions or other rights of every kind deriving therefrom at the date of the Debenture or at any time thereafter belonging to the Company (together the "Intellectual Property") and all fees, royalties and other rights of every kind deriving from the Intellectual Property;

Cont'd

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

3193046

Name of Company

ACCLES & POLLOCK 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)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

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

(i) by way of first fixed charge the benefit of all future licences (statutory or otherwise) held in connection with its trade, business or assets or the use of any of the Charged Property (as defined below) and the right to recover and receive compensation which might at any time become payable to it in respect thereof; and

(j) by way of first floating charge the whole of the Company's undertaking and all its property, assets, inventory and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, assigned or charged to the Security Trustee by way of fixed charge under Clause 3.1 or 3.2 of the Debenture including for the avoidance of doubt heritable property situate in Scotland.

NOTE

1. The Company covenanted in the Debenture with the Security Trustee that without the prior written consent of the Security Trustee it would not nor would it agree or purport to:

(a) create or permit to subsist any Encumbrance (as defined below) other than a Permitted Encumbrance (as defined in the Credit Agreement) over any of its assets; or

(b) sell (whether by sale by consignment or otherwise), transfer, lease, factor, discount, lend or otherwise dispose of or enter into any agreement under which it might be or become obliged to sell, transfer, lease, factor, discount, lend or dispose of any of its assets (whether in a single transaction or a series of connected transactions) save as permitted under the terms of the Credit Agreement (as defined below).

(c) sell, factor, discount or otherwise charge or assign the Debts in favour of any other person except as permitted by the Credit Agreement and the Inter-Creditor Deed (as defined in the Credit Agreement);

(d) sell or otherwise charge or assign any Credit Balance in favour of any person.

2. The Company further covenanted in the Debenture with the Security Trustee that it would not without the prior written consent of the Security Trustee:

(a) part with possession of the whole or any part of, or confer on any other person any right or licence to occupy, or grant any licence to assign or sub-let, any land or buildings forming part of the Charged Property;

(b) allow any person other than itself to be registered under the Land Registration Act 1925 as proprietor of the Charged Property or any part thereof or create or permit to arise any overriding interest affecting such property;

Cont'd

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 3
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

3193046

Name of Company

ACCLES & POLLOCK 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)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

(c) (i) permit any of the Intellectual Property required for its business or trading activities to lapse for non-payment of any renewal or other fee necessary to maintain the registration and validity of any of such Intellectual Property or knowingly do or allow anything to be done the effect of which would or might be to imperil or prejudice any of the Intellectual Property required for its business or trading activities, their registrations, subsistence, validity, reputation or integrity; or

(ii) permit any of the Intellectual Property required for its business or trading activities to fall into disuse or to be used in such a way that they were put at risk by becoming generic or being identified as disreputable in any way; or

(iii) assign, sever, dispose of or otherwise part with control of the Intellectual Property; or

(iv) license or sub-license any of the Intellectual Property except where such licenses or sub-licenses had already been granted at the date of the Debenture (save in the ordinary course of its trading activities where such licenses or sub-licenses are granted to its subsidiaries in accordance with the terms of the relative instrument or agreement); or;

(v) create or permit to subsist any Encumbrance (as defined below) (other than in favour of the Security Trustee) in or over the Intellectual Property.

4. The Company further covenanted in the Debenture with the Security Trustee that it would not sell, transfer or dispose of any of the Securities or the Interests in Securities and would remain as the registered owner of all and any part of the Securities and the Interests in Securities and it would procure that (without the prior written consent of the Security Trustee) no person other than the Company, the Security Trustee or the Nominees becomes registered as holder of any or all of the Securities or the Interests in Securities or any part thereof save as permitted by the Credit Agreement and the Debenture.

DEFINITIONS

"Charged Property" means the property, assets and income of the Company mortgaged, assigned or charged to the Security Trustee (whether by way of legal mortgage, assignment, fixed or floating charge) by or pursuant to the Debenture and each and every part thereof;

"Credit Agreement" means the credit agreement dated 30th January 1996 (as amended, novated, varied or supplemented from time to time) made between (1) the Company and certain of its subsidiaries (2) The Governor and the Company of the Bank of Scotland in its capacities as Facility Agent and Security Trustee and (3) the Banks;

Cont'd

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 4
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

3193046

Name of Company

ACCLES & POLLOCK LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

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

Please do not
write in this
binding margin

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

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

"Encumbrance" means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off, retention of title provision, hypothecation or other security interest of any kind whatsoever, any preferential right, trust or other arrangement for the purpose of, or which has the effect of, granting security and any agreement, whether conditional or otherwise to create or grant any of the same;

"Facility Agent" means The Governor and Company of the Bank of Scotland in its capacity as facility agent and each successor Facility Agent appointed under part 3 of Schedule 1 of the Credit Agreement;

"Financing Documents" means the Credit Agreement, the Hedging Contracts, the Fees Letter, any Transfer Certificate, any Borrower Accession Deed, the Inter-Creditor Deed (and any Deed of Accession), the letter issued by the Facility Agent under Clause 2.3 of the Credit Agreement, the Working Capital Facility Letter, agreements under which the FX Facility or any BACS Facility are made available, all documents under which Cash Cover is effected, each Drawdown Notice and the Security Documents (as each such term is defined in the Credit Agreement or the Working Capital Facility Letter);

"Fixtures" means in relation to any freehold or leasehold property charged by or pursuant to the Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon;

"Hedging Bank" means the Working Capital Bank which from time to time is party to the Hedging Contracts (as defined in the Credit Agreement);

"Secured Parties" means all and each of the Facility Agent, the Security Trustee, the Hedging Bank, the Working Capital and the Banks;

"Working Capital Bank" means The Governor and Company of the Bank of Scotland.

"Working Capital Facility Letter" means the working capital facility letter dated 30th January 1996 from The Governor and Company of the Bank of Scotland to the Company and others.

SCHEDULE:

The Legally Mortgaged Property:

None.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03193046

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th JANUARY 1997 AND CREATED BY ACCLES & POLLOCK LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND THE COMPANY OF THE BANK OF SCOTLAND AS AGENT AND TRUSTEE FOR ITSELF AND THE OTHER SECURED PARTIES (AS DEFINED) UNDER OR IN CONNECTION WITH ANY OF THE FINANCING DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 31st JANUARY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th FEBRUARY 1997.

A. P. Goddard
A. P. GODDARD

for the Registrar of Companies



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

HC026B

LC
L7
14/2