

M

CHFP025

Please do not
write in
this margin

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

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

Name of company

* ICO (U.K.) Limited (the "Assignor")

Date of creation of the charge

25th February 2000

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

Debeture dated 25th February (the "Debenture") entered into between (1)
the Assignor and (2) MeesPierson N.V. (the "Bank").

Amount secured by the mortgage or charge

All monies and liabilities which, as the same become due, shall for the
time being (and whether on or at any time after such demand) be due,
owing or incurred to the Bank by the Assignor whether actually or
contingently and whether solely or jointly with any other person and
whether as principal or surety whether on any current or other account
and including liabilities in respect of foreign exchange transactions
interest, discount, commission or other lawful charges and expenses
which the Bank and the Assignor have agreed that the Bank may in the
course of its business charge in respect of any of the matters aforesaid
or for keeping the Assignor's account as well as interest computed and
compounded according to the usual mode of the Bank as well after as
before any demand made or judgment obtained hereunder.

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

MeesPierson
Coolsingel 92
Rotterdam
The Netherlands

Postcode

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

Richards Butler
Beaufort House
15 St Botolph Street
London
EC3A 7EE

AAO/99-30694

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0499
03/03/00

Short particulars of all the property mortgaged or charged

a) By way of a fixed charge all its right, title and interest in and to all debts due, owing or payable to the Assignor, arising in the ordinary and usual course of business of the Assignor such as would in the ordinary course of business be entered in the books and accounts of the Assignor or as would otherwise be capable of assignment and whether actual or contingent, now payable or hereafter falling due for payment, all rights and remedies relating thereto including, without limitation, all negotiable and non-negotiable instruments, guarantees, indemnities, rights of tracing and security interests, all things in action which might give rise to a debt, revenue or claim and all other rights and remedies of whatever nature in respect of the same but excluding the proceeds of any such debts (the "Debts");

b) By way of first floating charge:

- i) All monies or proceeds received by the Assignor in respect of the Debts;
- ii) All present and future Stocks (as defined below) of the Assignor;

(see Continuation Sheet)

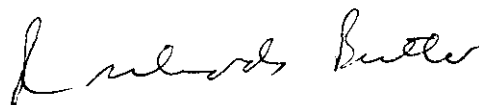
Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date 3rd March 2000

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

- iii) All Indebtedness (as defined below) and the proceeds thereof other than Debts effectively charged by way of first fixed charge.

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

DEFINITIONS:

"Indebtedness" means any obligation (not capable of being assigned) owed to the Assignor for the payment or repayment of money, whether as principal or surety or whether present or future, actual or contingent, primary or collateral, several or joint, secured or unsecured, subordinated or unsubordinated and, for the avoidance of doubt, this term shall include all obligations due from banks, whether absolutely or subject to any condition;

"Stocks" means all materials and stock in trade now and hereafter owned by and held in connection with the business of the Assignor and all warehouse warrants, receipts, delivery orders and other documents of title with respect to such stocks or materials now or hereafter held by the Assignor or to the order of the Assignor or its agents or nominees.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03261137

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 25th FEBRUARY 2000 AND CREATED BY ICO (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MEESPIERSON ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd MARCH 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th MARCH 2000.

VC
JVK



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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