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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

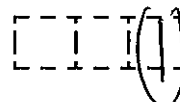
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



3288769

Name of company

* Executive Group Limited (the "Company")

Date of creation of the charge

20 December 1996

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

The Secured Liabilities being any liability of the Company (whether such liability shall be the sole liability of the Company or shall be a joint liability of the Company with any other person) to The Governor and Company of the Bank of Scotland (the "Lender") under or in respect of:-

- (a) the Financing Documents (as defined below);
 - (b) any indebtedness of the Company whether at the date of the Debenture or at any time thereafter on any current, advance, overdraft, loan or other account whatsoever;
 - (c) any liabilities in respect of notes or bills discounted or paid or bills accepted for or at the request of the Company or other loans, credits or advances made to or for the accommodation or at the request of the Company;
 - (d) any other liabilities whatsoever of the Company to the Lender
- Please see continuation sheet 1 - page 2

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

The Governor and Company of the Bank of Scotland, P.O. Box No. 267, 38 Threadneedle Street, London, EC2P 2EH

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

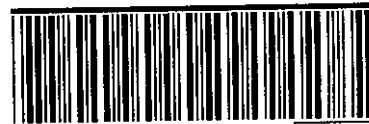
Watson, Farley & Williams
15 Appold Street
London EC2A 2HB

2058055.1

Time critical reference
JYW/1252.15002

For official use
Mortgage Section

Post room



KLO *K6HLTRR3* 475
COMPANIES HOUSE 24/12/96

The Company with full title guarantee and as security for the payment when due of the Secured Liabilities by the Debenture mortgaged, charged and assigned (and agreed to assign) in favour of the Lender:

(a) by way of first fixed charge:-

(i) all its estate or interest in all freehold or leasehold property (wheresoever situate) acquired or belonging to the Company at any time after the date of the Debenture, together with all buildings, fixtures and fittings thereon belonging to the Company;

(ii) all plant and machinery at the date of the Debenture or at any time thereafter owned by the Company;

(iii) all stocks, shares, debentures, bonds, notes or other securities of any kind (including all rights and benefits accruing thereto) at the date of the Debenture or at any time thereafter belonging to the Company;

(iv) all uncalled capital and goodwill of the Company as at the date of

Please see continuation sheet 1 - page 4

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

William Fudge & Williams

Date

24/12/96

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
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Company Number

3288769

Name of Company

Executive Group Limited (the "Company")

Limited*

* delete if
inappropriate

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

whether existing at the date of the Debenture or at any time thereafter, actual or contingent (including liabilities as surety or guarantor); and

(e) any costs, charges and expenses owed to, or incurred directly or indirectly by, the Lender in relation to any of such indebtedness or liabilities, the security constituted by the Debenture or any other security held by the Lender in connection with any such indebtedness or liabilities or in relation to the enforcement of any such security on a full and unlimited indemnity basis,

in each case at any branch (in any country) of the Lender, together with all interest, commissions, fees and bank and discount charges payable with respect thereto.

Definitions

"Financing Documents" means a £2,500,000 term loan and £5,100,000 loan notes guarantee facility of even date with the Debenture (the "Assignment") made between [the Company/Executive Group Limited (the "Parent Company")] and the Lender and a £1,000,000 overdraft and performance bond issuance facility of even date with the Debenture made between [the Company/the Parent Company, the Company] and [5] [6] other subsidiaries of the [Parent] Company and the Lender and any other agreement or document setting out the terms and conditions relating to any liabilities falling within the definition "Secured Liabilities".

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

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the Debenture or at any time thereafter;

(c) by way of assignment:-

(i) all book debts and other debts and other moneys due or to become due, owing or payable to the Company whether at the date of the Debenture or at any time thereafter;

(ii) all moneys of the Company whether at the date of the Debenture or at any time thereafter deposited on any account with the Lender or any other bank or financial institution together with the debts represented thereby;

(iii) the benefit of all licences, patents, copyrights, trademarks, design rights and other rights in intellectual property;

(iv) the benefit of all insurance policies (including return of premiums);

(v) the benefit of all other contracts, agreements, rights, securities, covenants, guarantees, bonds and indemnities of any nature at the date of the Debenture or at any time enjoyed or held by the Company (including the right to recover rents and benefits of all rentals payable by any tenants, in each case payable under leases affecting any part of the Mortgaged Property as defined below;

(vi) all amounts realised upon the enforcement or execution of any order of a court under sections 212, 213, 214, 238, 239, 244 and 423 of the Insolvency Act 1986;

(vii) all sums whether at the date of the Debenture or at any time thereafter due or owing to the Company by way of grant, subsidy, compensation or refund by any statutory, legal or governmental body, authority or institution or by any body, authority or institution of the European Community;

(viii) all amounts realised upon the enforcement or execution of any order of a court under sections 212, 213, 214, 238, 239, 244 and 423 of the Insolvency Act 1986.

(d) by way of first floating charge, all its undertaking and all its other properties, assets and rights whatsoever (and wheresoever situate)

whether at the date of the Debenture or at any time thereafter belonging

to the Company, together with all assets of the Company not effectively charged by way of legal mortgage or fixed charge or assignment pursuant to paragraphs (a), (b) or (c) above.

By Clause 2.5 of the Debenture, the Company undertook to the Lender that it would not without the prior written consent of the Lender:-

(a) create, incur or permit to subsist any mortgage, charge, pledge, lien, hypothecation, assignment, trust arrangement, title retention or other security interest or arrangement of any kind whatsoever over the whole or any part of the Security Assets (as defined below) (save as permitted by the Agreement); or

(b) sell, assign, transfer or otherwise dispose of, the whole or any part of, the Security Assets except, in the case of the property and assets referred to in Clause 2.2(d) of the Debenture (being the assets charged by way of floating charge) and prior to the occurrence of an Event of Default (as defined in the Agreement) for full consideration in the ordinary course of the Company's day-to-day trading (save as permitted by the Agreement),

in any such case, without the prior written consent of the Lender.

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Particulars of a mortgage or charge (continued)

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

CHA 116

Company Number

3288769

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Name of Company

Executive Group Limited (the "Company")

Limited*

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

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

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Definitions:

"Assigned Agreements" means the Share Sale and Purchase Agreement of even date with the Debenture made between the Company as purchaser and the Vendor;

"Mortgaged Property" means the property (if any) legally mortgaged by the Debenture and any other freehold or leasehold property at any time the subject of the terms of the Debenture.

"Security Assets" means all property and assets the subject of the Debenture.

"Security Interest" means any mortgage, charge, pledge, lien, hypothecation, assignment, trust arrangement, title retention, or other security interest or arrangement of any kind whatsoever.

"Vendor" means Mr. Duncan Chisholm of Ferndale House, Byfleet Road, Cobham, Surrey KT11 1TD.

Please complete
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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. 03288769

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 20th DECEMBER 1996 AND CREATED BY EXECUTIVE GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO the GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th DECEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd JANUARY 1997.

M. C. C. C.
M. C. C. C.

for the Registrar of Companies

2/1/97

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

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