

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

121

3385920

Name of company

* BENCHLEVEL DEVELOPMENTS LIMITED

Date of creation of the charge

4TH JULY 1997

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

DEBENTURE

Amount secured by the mortgage or charge

All monies and liabilities which shall for the time being due owing or incurred to the Chargee by the Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety including interest, discount, commission or other lawful charges and expenses

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

DUNBAR BANK PLC
9-15 SACKVILLE STREET
LONDON W1A 2JP

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

Clintons
55 Drury Lane
London
WC2B 5SQ

For official use
Mortgage Section

Post room



Time critical reference
MG/DB001-1941/RC

By way of First Floating Charge all the undertaking and assets of the Company whatsoever and wheresoever both present and future but so that the Company is not at liberty to create any mortgage or charge over nor shall any lien in any case or in any manner arise on or affect any part of the said security either in priority to or pari passu with the charge thereby created.

The Company has no power without the written consent of the Mortgagee to part with or dispose of any part of the said security except by way of sale in the ordinary course of the Company's business.

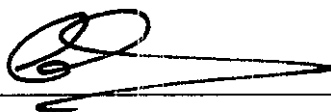
Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

--

Signed



Date 9th June 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 situated 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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03385920

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 4th JULY 1997 AND CREATED BY BENCHLEVEL DEVELOPMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DUNBAR BANK PLC UNDER THE TERMS OF THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th JULY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th JULY 1997.

PAUL DAVIES

for the Registrar of Companies

10/16/97



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