

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not write
in this margin

Pursuant to section 395 of the Companies Act 1985

CHA 267

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

To the Registrar of Companies

For official use

			2		

Company number

3456361

Name of company

* OLD MUTUAL INTERNATIONAL HOLDINGS (UK) LIMITED (the "Company")

Now K/A PLC

* insert full name
of company

Date of creation of the charge

11 September 1998

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

An Account Charge dated 11 September 1998 and made between the Company (1) and Nedcor Bank Limited (incorporated in the Republic of South Africa (No. 51/00009/06)) (the "Bank") (2) (the "Charge")

Amount secured by the mortgage or charge

By clause 2 of the Charge, the amount secured is the Liabilities (as defined below).

In this Form:

"Deposit Letter" means the letter agreement dated 11 September 1998 made between the Company and the Bank.

"Guarantee Facility" means a guarantee facility of up to an aggregate principal amount of £50,750,000 provided by an agreement dated 11 September 1998 (as from time to time amended, varied, extended, restated, refinanced or replaced) made between the Company (1), Old Mutual Group Limited (2) and the Bank (3).

"Liabilities" means all moneys, obligations and liabilities at the date of the Charge or

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

MRH/86/Z894920/Form.395

Time critical reference

For official Use
Mortgage Section

Post room



Amount secured by the mortgage or charge

thereafter due, owing or incurred to the Bank in connection with the Guarantee Facility, the Deposit Letter and/or the Charge, when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Bank or purchased or otherwise acquired by it; denominated in sterling or in any other currency; or incurred on any banking account or in any other manner whatsoever.

Such amount secured includes, without limitation:

(a) all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kind; and

(b) interest (as well after as before judgment) to date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Bank in relation to any such moneys, obligations or liabilities or generally in respect of the Company.

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

Nedcor Bank Limited, incorporated in the Republic of South Africa (No. 51/00009/06) and acting through its London office at:

Nedbank House, 20 Abchurch Lane, London EC4N 7AD

Short particulars of all the property mortgaged or charged

By clause 3 of the Charge, the Company, with full title guarantee, charges the Deposit (as defined below) to the Bank by way of first fixed charge as a continuing security for the payment and discharge of the Liabilities.

By clause 5.1 of the Charge, the Company covenants with the Bank that, until the Liabilities have been paid or discharged in full, the Company shall:

1. otherwise than is permitted by the Deposit Letter not withdraw the Deposit or sell, assign, mortgage, charge or otherwise encumber, dispose of or deal with or grant or permit third party rights to arise over or against the same or any part thereof or attempt or agree so to do; and
2. do all such things and execute all such assignments, authorities and documents as the Bank shall from time to time require for perfecting its title to or for vesting or enabling it to vest the full benefit of the Deposit in the Bank or its nominee, such documents to be prepared by or on behalf of the Bank at the cost of the Company in such form as the Bank may reasonably require.

In this Form:

"Deposit" means all sums (whether of principal, interest or otherwise) as at the date of the Charge or thereafter standing to the credit of such accounts of the Company with the Bank which are designated "Old Mutual International Holdings (UK) Limited re Guarantee Facility", account number 04343641 or any substitute accounts or any accounts which are designated as blocked or which otherwise cannot be operated by the Company without the consent of the Bank or which are designated in writing by the Company as being subject to the

Short particulars of all the property mortgaged or charged

Charge.

Particulars as to commission allowance or discount (note 3)

Nil

Signed Walter Rose

Date 24 September 1998

On behalf of company

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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03456361

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ACCOUNT CHARGE DATED 11TH SEPTEMBER 1998 AND CREATED BY OLD MUTUAL INTERNATIONAL HOLDINGS (UK) LIMITED NOW KNOWN AS OLD MUTAL INTERNATIONAL HOLDINGS (UK) PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NEDCOR BANK LIMITED IN CONNECTION WITH THE GUARANTEE FACILITY, THE DEPOSIT LETTER AND/OR THE CHARGE OR ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985, ON THE 25TH SEPTEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF ON THE 29TH SEPTEMBER 1998.

A handwritten signature in dark ink, appearing to read 'R. N. Owens'.

HOWARD NEIL OWENS
for the Registrar of Companies

29/9
80



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