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COMPANIES FORM NO. 395

395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[T T]
[1 1]

3532493

Name of company

* VOLLERS THE CORSET COMPANY LIMITED

*insert full name
of company

Date of creation of the charge

15th day of April 19 98

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

Debenture

Amount secured by the mortgage or charge

All the Company's liabilities to The Royal Bank of Scotland plc (the 'Bank') of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) including banking charges, commission, interest, costs and expenses.

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

The Royal Bank of Scotland plc

36 St Andrew Square

Edinburgh

Postcode

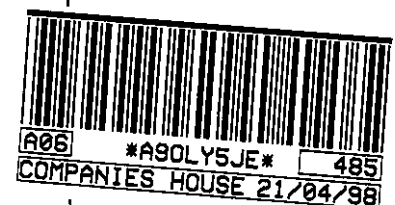
EH2 2YB

Presentor's name address and
reference (if any):
Our Ref: 287496/C3/CF/PMTHThe Royal Bank of Scotland plc
Corporate Credit Documentation
DX 710284
Manchester 3

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

- 1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company;
 - 2 By way of fixed charge:-
 - (i) all estates or interests in any freehold and leasehold property now and in future vested in or charged to the Company except the property referred to in paragraph 1;
 - (ii) all the plant machinery and fixtures and fittings of the Company present and future;
 - (iii) all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;
 - (iv) all the goodwill and uncalled capital of the Company present and future;
 - (v) all stocks shares and other securities of the Company present and future;
 - (vi) all intellectual property rights choses in action and claims of the Company present and future and the proceeds of any insurance from time to time affecting any of the charged property;
 - (vii) all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with Note 1(c) below;
 - (viii) all funds standing to the credit of the Company from time to time on any account with the Bank or any other bank or financial institution or organisation including all receipts from time to time paid into an account in accordance with Note 1(c) below.
 - 3 By way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the Debenture.
- Note 1 The Debenture contains covenants by the Company with the Bank:-
- (a) Not without the previous written consent of the Bank to create or permit to arise any mortgage charge or lien on any of the Company's property nor to dispose of any of the Company's property except that the property subject to the floating charge may be disposed of in the ordinary course of business.
 - (b) Not without the previous written consent of the Bank to grant or accept a surrender of any lease or licence of or part with or share possession or occupation of the Company's freehold and leasehold property or any part of it.
 - (c) To pay into the Company's account with the Bank (or such other account as the Bank may specify from time to time) all money which the Company may receive in respect of the Company's book debts and other debts and not to deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular not to realise the Company's book debts and other debts by means of block discounting, factoring or the like and until payment to hold the same on trust for the Bank
- 2 The Debenture gives the Bank power to appoint an Administrative Receiver.

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)

For The Royal Bank of Scotland plc

Signed

Date

17.4.98

Duly Authorised Official

Assistant Securities Manager

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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03532493

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th APRIL 1998 AND CREATED BY VOLLERS THE CORSET COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st APRIL 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd APRIL 1998.

Peter C Protheroe

for the Registrar of Companies



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

Post
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