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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

CHFP025

Please do not
write in
this margin

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

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)



587021/10

03621687

Name of company

* STAINLESS LIMITED (THE COMPANY)

Date of creation of the charge

15 June 2004

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

General Deed of Pledge of Goods and Assignment of Claims (the Pledge and Assignment)

Amount secured by the mortgage or charge

All indebtedness and/or liabilities of the Company to the Bank whether they be present, future, actual and/or contingent, solely or jointly incurred and all costs, charges and expenses howsoever incurred by the Bank in relation thereto on a full indemnity basis together with interest on the foregoing.

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

CREDIT AGRICOLE INDOSUEZ (SUISSE) SA (THE BANK) of 46 Rue du Rhone, CH-1204, Geneva

Postcode

Please return
via

CH London Counter

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

KI/AEV/53985.00025

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. All the Company's rights, title and interest in and to (whatever the origin, foundation or nature of the claims):

(a) any goods which, for whatever reason, are at the date of the Pledge and Assignment, or will in the future be, in the Bank's direct or indirect possession, or of which the Bank may dispose, whether these goods are in warehouses, in the hands of forwarding agents or are being transported, stored or processed at other locations; and all goods which the Bank owns by means of representative documents in the broadest sense of the word (e.g. bills of lading, storage certificates etc.)

(b) any claims arising from the sale of the goods pledged in (a) above;

(c) all claims arising or to arise from the sale of goods financed by the Bank, at present or in the future, in any manner whatsoever;

(see continuation sheet)

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Particulars as to commission allowance or discount (note 3)

Signed

Denton White Sayte

Date 30 June 2004

On behalf of [XXXXXX] [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 CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
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binding margin

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

Please complete
legibly, preferably
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bold block lettering

Company Number

03621687

Name of Company

STAINLESS LIMITED (THE COMPANY)

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

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

Please do not
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binding margin

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

Please complete
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in black type, or
bold block lettering

(d) all claims arising or to arise from instruments lodged, at present or in the future, with the Bank, including without limitation, promissory notes issued by or drafts drawn on third parties or any other negotiable instruments, deposited at the Bank, invoices domiciled at its counters, proceeds of letters of credit and guarantees opened at its counters etc.

(e) all claims directly or indirectly connected with the above goods and claims, including any claims for damages against the forwarding agents, carriers, warehouse companies, insurance companies etc.

2. The Company warrants that it has not made a general nor a particular pledge/assignment of all its assets covered by the Pledge and Assignment to any third party and undertakes that it shall not encumber them to any third party.

Please complete
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bold block lettering

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03621687

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GENERAL DEED OF PLEDGE OF GOODS AND ASSIGNMENT OF CLAIMS DATED THE 15th JUNE 2004 AND CREATED BY STAINLESS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CREDIT AGRICOLE INDOSUEZ (SUISSE) SA ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th JUNE 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd JULY 2004.

Wm



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —