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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

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)

Name of company

For official use

Company number

3720932

* EXCEL AVIATI	ON
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LIMITED

10053847

Date of creation of the charge

6 DECEMBER 1999

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

RENT DEPOSIT DEED

Amount secured by the mortgage or charge

THE RENTS RESERVED BY AND ALL OTHER MONIES PAYABLE BY THE ABOVE-NAMED COMPANY PURSUANT TO THE TERMS OF A LEASE DATED 6 DECEMBER 1999 AND MADE BETWEEN (1) SOCPEN TRUSTEES LIMITED AND (2) EXCEL AVIATION LIMITED. THE AMOUNT SECURED BY THE CHARGE CONTAINED WITHIN THE RENT DEPOSIT DEED ALSO INCLUDES INTEREST EARNED ON THE ACCOUNT (AFTER DEDUCTION OF ANY TAX PAYABLE ON SUCH INTEREST) IN WHICH THE RENT DEPOSIT MONIES ARE HELD.

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

SOCPEN TRUSTEES LIMITED OF 15 RATHBONE STREET, LONDON W1P 2AJ

Postcode

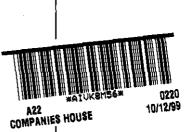
Presentor's name address and reference (if any):

ROWE & MAW 20 BLACK FRIARS LANE LONDON EC4V 6HD

LDE 93

Time critical reference 700/181/01105.10086

For official Use Mortgage Section



Post room

Page 1

Short particulars of all the property mortgaged or charged

EXCEL AVIATION LIMITED ("THE TENANT") CHARGES THE RENT DEPOSIT OF EIGHTEEN THOUSAND THREE HUNDRED AND FORTY THREE POUNDS AND THE AMOUNT FROM TIME TO TIME STANDING TO THE CREDIT OF DEPOSIT ACCOUNT IN WHICH THE RENT DEPOSIT IS HELD TO SOCPEN TRUSTEES LIMITED ("THE LANDLORD") WITH FULL TITLE GUARANTEE AS SECURITY FOR (A) THE PERFORMANCE OF THE OBLIGATIONS OF THE TENANT UNDER THE LEASE AND THIS DEED; AND (B) ALL MONIES PAYABLE TO THE LANDLORD IN THE EVENT OF ANY DEFAULT BY THE TENANT IN PERFORMING SUCH OBLIGATIONS.

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

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Particulars as	to	commission	allowance	or	discount	(note	3)

Signed

Tours Man

Date

9/12,99

On behalf of [company] [mortgagee/chargee] †

(See Note 5)

† delete as
appropriate

A fee of £10 is payable to Companies House in respect of each

register entry for a mortgage or charge.

Notes

- 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 CF4 3UZ





CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03720932

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A RENT DEPOSIT DEED DATED THE 6th DECEMBER 1999 AND CREATED BY EXCEL AVIATION LIMITED FOR SECURING THE RENTS RESERVED BY AND ALL OTHER MONIES PAYABLE BY THE COMPANY TO SOCPEN TRUSTEES LIMITED PURSUANT TO THE TERMS OF A LEASE DATED 6TH DECEMBER 1999 AND/OR THIS DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th DECEMBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th DECEMBER 1999.





