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in black type, or
bold block lettering

* Insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

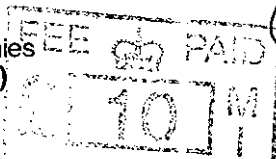
Y/07/95/11011

395

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)



For official use

Company number

[12]

3728788

Name of company

* Acre 257 Limited (the "Company")

C/n : Acre 257 Limited (15.4.99)

Date of creation of the charge

30th March 1999

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

Charge and Assignment (the "Charge")

Amount secured by the mortgage or charge

See Annexure A

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

Northern Rock PLC (the "Lender") whose registered office is at Northern
Rock House, Gosforth, Newcastle upon Tyne

Postcode NE3 4PL

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

Addleshaw Booth & Co
Sovereign House, PO Box 8,
Sovereign Street, Leeds, LS1 1HQ

SYR/2a257.1fd

Time critical reference

For official Use
Mortgage Section



Short particulars of all the property mortgaged or charged

See Annexure B

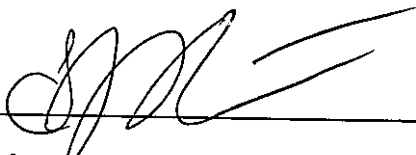
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Particulars as to commission allowance or discount (note 3)

None

Signed



Date 9.4.99

On behalf of [company] [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 CF4 3UZ

Annexure A

- 1 all moneys and all obligations and liabilities whether actual or contingent as at 30th March 1999 or thereafter due or owing or incurred to the Lender by it in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever; and
- 2 all moneys and all obligations and liabilities whether actual or contingent as at 30th March 1999 or thereafter due owing or incurred to the Lender by Acre 258 Limited (the "Principal Debtor") in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever together with interest to date of payment at such rates and upon such terms as may from time to time be agreed (or which would have been payable but for the liquidation, administration or other incapacity of the Principal Debtor) commission fees and other charges and all legal and other costs charges and expenses incurred by the Lender in relation to the Company or the Principal Debtor on a full and unqualified indemnity basis.

Annexure B

- 1 a fixed first charge over all its interest in that Freehold land and buildings known as Unit D Braintree Road Industrial Estate, Ruislip, London, Borough of Hillingdon, Greater London, title number AGL 39753, Swansea Registry (the "Property"); and
- 2 a first floating charge over the undertaking and all property, assets and rights of the Company whatsoever and wheresoever, both present and future (the "Charged Assets") (save insofar as any of the same shall for the time being be effectively specifically mortgaged or charged under the Charge) provided always that the Lender may by notice to the Company convert such floating charge into a specific charge as regards any of the Charged Assets specified in such notice (i) if the Lender shall consider the relevant Charged Assets to be in danger of being seized or sold under any form of distress or execution levied or threatened or to be otherwise in jeopardy or (ii) upon the occurrence of any circumstance entitling the Lender to appoint a receiver (notwithstanding it may elect not to do so).
- 3 the Company assigns to the Lender the benefit of the contract dated 26th March 1999 between Capital Property Holdings plc (1) DE and S Buckland (2) (together the "Vendors") and the Company (3) for the sale of all of the Vendors' interest in the Property to the Company.

Note: The Company covenants that it will not:

- (a) create or permit to subsist any mortgage, charge, assignment, pledge, lien, hypothecation, right of set-off or preferential right, or trust arrangement for the purpose of and having a similar effect to the granting of security, or other security interest of any kind on or over the Property or the Charged Assets ranking in priority to, pari passu with or subsequent to, the security constituted by the Charge;
- (b) sell, transfer, lease, assign, lending or otherwise dispose of all or any part of the Property or the Charged Assets nor enter into any agreement to do any of the same other than where such agreement is conditional upon the consent of the Lender being obtained (save in the ordinary course of its business in the case of assets of the Company charged by the Charge by way of floating charge only).

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03728788

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE AND ASSIGNMENT BETWEEN THE COMPANY (FORMERLY KNOWN AS ACRE 257 LIMITED) AND NORTHERN ROCK PLC DATED THE 30th MARCH 1999 AND CREATED BY ALLREFIT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ACRE 258 LIMITED (THE "PRINCIPAL DEBTOR") TO NORTHERN ROCK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th APRIL 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th APRIL 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



COMPANIES HOUSE

D. Law