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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

CHFP055

A fee of £10 is payable to Companies House in respect of each registry entry for a mortgage or charge.

Please do not
write in this margin

Pursuant to section 395 of the Companies Act 1985



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

* insert full name
of company

To the Registrar of Companies

For official use

Company Number

(Address overleaf - Note 6)

302

375 1810

Name of Company

* CBS UNDERWRITING LTD
(the "Corporate Underwriting Member")

Date of creation of the charge

09 November 2001

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

Deed of Charge dated 9 November 2001 (the "Deed of Charge") between the Borrowing Groups, Amlin Underwriting Limited ("Amlin"), Lloyds TSB Bank Plc (the "Bank"), the Sterling Trustees and the Dollar Trustees (See below for definitions)

Amount secured by the mortgage or charge

Every liability that the Corporate Underwriting Member may, at the date of or at any time after the date of the Deed of Charge, have to the Bank (severally with the other underwriting members, being members of the Borrowing Groups) under or pursuant to the Deed of Charge or the US\$15 million Revolving Letter of Credit Facility Agreement dated 9 November 2001 between the Borrowing Groups, the Sterling Trustees, the Dollar Trustees, Amlin and the Bank, (the "Facility Agreement"), including any liability in respect of any further advances made by the Bank under the Facility Agreement and every sum (of principal, interest ... Continued ...

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

Lloyds TSB Bank Plc
City of London
1st Floor
39 Threadneedle Street
London

Postcode

EC2R 8AU



Presenter's name address, telephone
number and reference (if any):

Jeanette Clarke
Amlin plc
St Helen's
1 Undershaft

For official use

Mortgagr

Post room



Time critical reference

Short particulars of all the property mortgaged or charged.

By way of first fixed charge, all rights, title and interest of the Corporate Underwriting Member in and to (a) the benefit of the relevant Specified Syndicate Reinsurances not otherwise expressed to be charged by the Deed of Charge or by any other document under which the security is given by any person for the payment and discharge of the Obligations of the Corporate Underwriting Member, and (b) the benefit of any letter of credit, guarantee, deposit or security issued, made or given in respect of the performance of a reinsurer's obligations thereunder.
... Continued ...

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)

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Signed

Date 15 NOVEMBER 2001

SECRETARY, AMCIN UNDERWRITING LIMITED

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 despatched 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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, e.g. "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

- Amount secured by the mortgage or charge (continued)

or otherwise) owing, due or incurred by such Corporate Underwriting Member to the Bank in respect of such liability (the "Obligations")

See below for definitions

Short particulars of all the property mortgaged or charged (continued).

The deed of Charge contains covenants for further assurance and negative pledge.

(See below for definitions)

"Borrowing Group" means the Syndicate 1141 1999 Dollar Borrowing Group or the Syndicate 1141 2000 Dollar Borrowing Group and "Borrowing Groups" means both.

"Dollar Trustees" means the trustees for the time being of Lloyd's American Instrument 1995 (General Business of Individual Members) or Lloyd's American Instrument 1995 (General Business of Corporate Members), being supplemental as regards each underwriting member, being a member of a Borrowing Group to such underwriting member's Lloyds Premiums Trust Deed for general business applicable for such year or years of account from and including the 1995 year of account for which such underwriting member has conducted such business (and, where such underwriting member has more than one Premiums Trust Deed, each of the same), designated in respect of Amlin as Amlin's Dollar Trustees.

"Lloyd's Premiums Trust Deed" means a trust deed in the form for the time being required by the Council of Lloyd's and approved by the Secretary of State under section 83 of the Insurance Companies Act 1982 constituting a premiums trust deed.

"Specified Syndicate Reinsurances" means all contracts of reinsurance taken out on behalf of syndicate no. 1141, whether before or at any time after the date of the Deed, which reinsure risks insured by the underwriting members in their capacity as members of the Borrowing Group.

"Sterling Trustees" means the trustees for the time being of Lloyd's Premium Trust Deed of each underwriting member, being a member of the Borrowing Group, designated in respect of Amlin as Amlin's Sterling Trustees.

"Syndicate 1141 1999 Dollar Borrowing Group" means the underwriting members of Lloyd's comprising syndicate no. 1141 as constituted for the 1999 year of account.

"Syndicate 1141 2000 Dollar Borrowing Group" means the underwriting members of Lloyd's comprising syndicate no. 1141 as constituted for the 2000 year of account.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03751810

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE BETWEEN THE BORROWING GROUPS, AMLIN UNDERWRITING LIMITED (AMLIN), LLOYDS TSB BANK PLC (THE BANK), THE STERLING TRUSTEES AND THE DOLLAR TRUSTEES DATED THE 9th NOVEMBER 2001 AND CREATED BY CBS UNDERWRITING LIMITED FOR SECURING EVERY LIABILITY THAT THE CORPORATE UNDERWRITING MEMBER MAY AT THE DATE OF OR AT ANY TIME AFTER THE DATE OF THE DEED OF CHARGE HAVE TO THE BANK (SEVERALLY WITH THE OTHER UNDERWRITING MEMBERS, BEING MEMBERS OF THE BORROWING GROUPS) UNDER OR PURSUANT TO THE DEED OF CHARGE OR THE US\$15 MILLION REVOLVING LETTER OF CREDIT FACILITY AGREEMENT DATED 9TH NOVEMBER 2001 INCLUDING ANY LIABILITY IN RESPECT OF FURTHER ADVANCES MADE BY THE BANK UNDER THE FACILITY AGREEMENT (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th NOVEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th NOVEMBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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