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COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403 a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

14

4081927

* Insert full name
of company

Name of company

* INDIGO HOLIDAYS LIMITED

I, ROBERT PAULIN CLINTON

of Hill Farm, Stradishall, Newmarket, Suffolk, CB8 8YR

† Delete as
appropriate

[a director] ~~[the secretary]~~ ~~[the administrator]~~ ~~[the administrative receiver]~~ † of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in (full) ~~(part)~~ †

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ 5/09/01 ASSIGNMENT OF KEYMAN LIFE POLICY

Date of Registration § ~~11 SEPTEMBER 2001~~ 07/09/01

Name and address of [chargee] ~~[debenture holder]~~ THE GOVERNOR AND COMPANY
OF THE BANK OF SCOTLAND 38 THREADNEEDLE STREET LONDON

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ø SEE PART II OF THE ATTACHED SCHEDULE

ø Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at KINGSLEY NADLEY SOLICITORS Declarant to sign below

Day Month Year

on 23 09 2003

before me NICOLA HILL

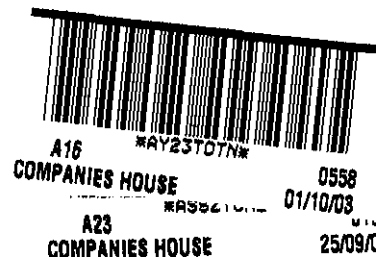
A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

KINGSLEY NADLEY
KINGS CROSS QUARTER
14 ST JOHN'S LANE
LONDON, EC1M 4AJ

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

City Law Partnership
99 Charterhouse Street
London
EC1M 6NQ

For official use
Mortgage section



Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

SCHEDULE TO FORM 395

**PART I
Definitions**

"Key-Man Policy"

the insurance policies effected by the Company in respect of the life, disability and critical illness of the person listed in Part III of this Schedule in the amount and for the terms set against the name of such person; and

"Policy"

the Key-Man Policy and all other policies of whatsoever nature from time to time assigned to BoS in accordance with the terms of the Charge .

PART II

Particulars of property mortgaged or charged

Under Clause 1 (*Assignment*) of the Charge, the Company with full title guarantee assigned to BoS the Policy, all sums assured by it and all bonuses and benefits which may arise under it (including sundry conditions, provisions and declarations) and the Company's whole right, title and interest present and future in the Policy.

PART III

The Key-Man Policies

Life Assured	Sum Assured (£)	Insurer	Policy No
Philip Michael Hughes	250,000	Scottish Mutual Assurance plc trading as Pegasus Assurance	0000270068

PART IV

Covenants and restrictions

1. Under Clause 2 (*Continuing Obligations*) of the Charge, the Company warranted and agreed with BoS that:
 - (a) the Policy is valid, subject to its terms and that it shall maintain the Policy, and ensure that nothing is done, permitted or suffered as a result of which BoS may be prevented from receiving any or all sums payable under it;
 - (b) it will pay all premiums for the Policy immediately when due and will, on demand, deliver to BoS the receipts for them.