

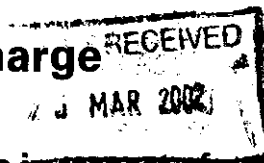


CHFP041

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985



395

6400071

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

Please do not write in this margin

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

* Insert full name of company

To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

2

4359903

Name of company

* Hawkslease Finance Company Limited (the *Company*)

Date of creation of the charge

11 March 2002

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

A deed of charge between the Company and Barclays Private Bank Limited (the *Bank*) constituting a first fixed charge over the Credit Balance and related rights (the *Deed of Charge*).

Amount secured by the mortgage or charge

All moneys and liabilities whatsoever which are due, owing or payable, in any currency, to the Bank by the Company, actually or contingently under or in respect of the Deed of Charge or the Facility Letter and all banking, legal and other costs, charges and expenses of the Bank or the Receiver whatsoever (on a full indemnity basis) and also all losses and damages that may be sustained, suffered or incurred by the Bank or the Receiver arising out of or in connection with any act, matter or thing done or omitted to be done by the Company under the Deed of Charge or the Facility Letter (the *Secured Amounts*).

Capitalised terms are defined in Continuation Sheet Number Two.

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

Barclays Private Bank Limited, 54 Lombard Street, London

Postcode EC3P 3AH

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

Mark Glenister (106082-0005)
HAWKLEASE395(DEEDOFCHARGE).OLF
FRESHFIELDS BRUCKHAUS DERINGER
65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

Time critical reference

For official use
Mortgage section

Post room



LD4
COMPANIES HOUSE

L7X829E6

0495
25/03/02

Short particulars of all the property mortgaged or charged

See Continuation Sheet Number One.

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.
(See Note 5)

Particulars as to commission allowance or discount (note 3)

Signed *Frankfield Bruckhaus Derriger*

Date 25 March 2002

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 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.

CONTINUATION SHEET NUMBER ONE

Particulars of Property Mortgaged or Charged

1. All the Company's right, title and interest in the Credit Balance; and
2. all debts and all moneys and liabilities whatsoever for the time being due, owing or payable to the Company (including the benefit of any judgment or order to pay a sum of money) under the Original Facility Letter and the benefit of any Security Interests and securities for the time being held by the Company in respect of any such debts or moneys.

(together being the *Charged Property*)

Negative Pledge

1. The Company shall not create or grant or allow to subsist any Security Interest in, over or affecting any of the Charged Property other than Security Interests created pursuant to the Deed of Charge or a lien arising by operation of law or any enactment.
2. The Company shall not transfer, assign, convey, declare a trust over or otherwise dispose of the Charged Property or any part thereof or its right to repayment of the Credit Balance or any part thereof or its right to call for a discharge of the security nor deal with such right in any manner.

CONTINUATION SHEET NUMBER TWO

Credit Balance means all moneys from time to time standing to the credit of the Loan Account;

Facility Letter means a Facility Letter entered into between Barclays Private Bank Limited and Hawkslease Finance Company Limited on 11 March 2002;

Loan Account means the sterling account 80858471 in the name of the Company held with the Bank;

Original Facility Letter means the facility letter dated 19 March 2001 between the Bank and Ineos Vinyls Holdings Limited;

Receiver includes any person or persons appointed (and any additional person or persons appointed or substituted) as receiver, manager, or receiver and manager by the Bank under the Deed of Charge or otherwise;

Security Interests means any mortgage, charge, pledge, lien, assignment, encumbrance, rights of set-off, title, transfer or retention arrangement or agreement or any security interest whatsoever, howsoever created or arising.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04359903

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 11th MARCH 2002 AND CREATED BY HAWKSLEASE FINANCE COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS PRIVATE BANK LIMITED UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd APRIL 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —