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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

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

CHFP025

Please do not
write in this
margin

Pursuant to section 410 of the Companies Act 1985

COMPANIES HOUSE
FEE PAID
EDINBURGH

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

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

For official use

Company number

116

SC091771

Name of company

MD (1995) Group Limited

* insert full name
of company

Date of creation of the charge (note 1)

29th January 2003

Description of the instrument (if any) creating or evidencing the charge (note 1)

Floating charge

Amount secured by the charge

See Paper Apart 1.

Names and addresses of the persons entitled to the charge

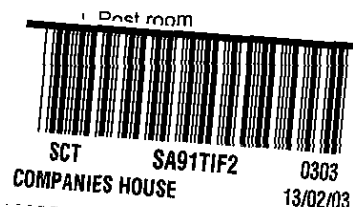
ING. Bank N.V., London Branch, 60 London Wall, London EC2M 5TQ (as security
trustee for the Subordinated Finance Parties) ("the Security Agent")

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

Dickson Minto W.S.
11 Walker Street
Edinburgh EH3 7NE
DX ED199
(MD-1995.5LDD)

A006/16/DJM/PTA

For official use
Charges Section



Short particulars of all the property charged.

Please do not
write in
this margin

The whole of the property, assets and rights (including uncalled capital) which is or may from time to time while the floating charge is in force be comprised in the property and undertaking of the Company.

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


Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

See Paper Apart 2.

Particulars as to commission, allowance or discount paid (see section 413(3))

None

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 13.02.03

On behalf of [company] [chargee] †

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. Cheques and Postal Orders are to be made payable to **Companies House**.

6. The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh EH1 2EB

† delete as
appropriate

Paper Aparts to Form M410

Paper Apart 1

All money and liabilities now or hereafter due, owing or incurred to the Secured Parties (or any of them) by each Charging Company and each of the other obligors under the Finance Documents (or any of them) in whatsoever manner in any currency or currencies means all money and liabilities now or hereafter due, owing or incurred to the Secured Parties (or any of them) by each Charging Company and each of the other Obligors under the Finance Documents (or any of them) in whatsoever manner in any currency or currencies whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety together with all interest accruing thereon and all costs, charges and expenses incurred by any of the Secured Parties in connection therewith; PROVIDED THAT no obligation or liability shall be included within the definition of "Indebtedness" to the extent that, if it were so included, this floating charge (or any part thereof) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (as amended);

Paper Apart 2

1. RANKING

This floating charge shall rank as provided in the Intercreditor Deed and, subject thereto and to Section 464(2) of the Companies Act, shall rank in priority to any fixed security created by the Company after its execution of this floating charge (other than a fixed security in favour of the Security Agent for and on behalf of itself and/or all or any of the Secured Parties) and in priority to any floating charge created by the Grantor after its execution of this floating charge.

2. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Grantor shall not:-

- 2.1. create or permit to subsist (in favour of any person other than the Security Agent) any Security Interest over all or any part of the Charged Property or agree or attempt to do so, other than a Permitted Security Interest; or
- 2.2. (whether by a single transaction or a number of related or unrelated transactions, and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than on arm's length terms in the ordinary course of trading), or any interest therein, or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted by the Senior Credit Agreement, and/or the Subordinated Loan Agreement or with the prior consent of the Security Agent.

Definitions

"Charging Company"	means the Companies and each company which charges its assets in favour of the Security Agent by executing a Security Accession Deed;
"Charged Property"	means the property, assets and rights charged to the Security Agent by this floating charge;
"Finance Documents"	means the Subordinated Finance Documents;
"Intercreditor Deed"	has the meaning given to "Intercreditor Deed" in the Senior Credit Agreement;
"Obligors"	means the Parent, the Borrower, each Guarantor and each other Group Company which has granted an Accession Document;
"Secured Parties"	means the Subordinated Finance Parties;
"Senior Credit Agreement"	means the credit agreement dated 29th November 2002 under which certain lenders have made available £555,000,000 of facilities to De Facto 1014;
"Subordinated Loan Agreement"	means the subordinated loan agreement dated 29th November 2002 under which certain lenders have made available £225,000,000 of facilities to De Facto 1011 Limited.
"Security Interest"	has the meaning given to "Security Interest" in the Senior Credit Agreement.
"Permitted Security Interest"	has the meaning given to "Senior Security Interest" in the Senior Credit Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 91771

I hereby certify that a charge created by

MD (1995) GROUP LIMITED

on 29 JANUARY 2003

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of

ING BANK N.V. AS SECURITY TRUSTEE FOR THE SUBORDINATED
FINANCE PARTIES

was delivered pursuant to section 410 of the Companies Act, 1985,
on 13 FEBRUARY 2003

Given at Companies House, Edinburgh
14 FEBRUARY 2003



C O M P A N I E S H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC091771 CHARGE: 6

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the acquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
13/02/2003		29/ 1/03 FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	ING BANK N.V. AS SECURITY TRUSTEE FOR THE SUBORDINATED FINANCE PARTIES

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC091771 CHARGE: 6

(8)	(9)	(10)	(11)	(12)		
				Receiver		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC091771 CHARGE: 6

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
	DE FACTO 1010 LIMITED AND OTHERS DE FACTO 1009 LIMITED DE FACTO 1008 LIMITED DE FACTO 1007 LIMITED				