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COMPANIES FORM No. 419a (Scot)
Application for registration of a
memorandum of satisfaction
in full or in part of a registered charge

419a

Pursuant to section 419a of the Companies Act 1985

Please do not
write in

To the Registrar of Companies

For official use

Company number

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

SC157424

Name of company - **NC (NORCITY-SECURED) LIMITED**

* insert full
name
of company

I, **DONALD ROSS MACDONALD**

of **James Sellers House, 144 West George Street, GLASGOW G2 2HG**
a director of the company,

† delete as
appropriate

do solemnly and sincerely declare that the debt for which the charge described overleaf was given has been paid or satisfied in full

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 GLASGOW _____

Declarant sign below

the 29th day of October
Two thousand and One
before me _____

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

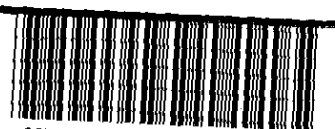
ALAN CRAIG, Scottish Notary Public
Walker House, May Street, George Town, Grand Cayman, Cayman Islands

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

Neill Clerk & Murray
Solicitors
3 Ardgowan Square
Greenock PA16 8NW
DX : GR 7 GREENOCK
REF : DIB/MG/C.922/5

For official use
D.E.B.

Post room



SCT SR1ZZ5J6 0085
COMPANIES HOUSE 06/11/01

Particulars of the charge to which the application overleaf
relates

Please do not
write in
this margin

Date of Creation of the charge

17th ~~27~~ JULY 1995

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

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

BOND & FLOATING CHARGE
in favour of The Royal Bank of Scotland

† Insert a
description of the
instruments
creating or
evidencing the
charge eg
'Charge'
'Debenture' etc.

Date of Registration

21st ~~27~~ JULY 1995

Ø the date of
registration may
be confirmed from
the certificate

Particulars of property charged

Undertaking and all property and assets
present and future of the company including uncalled capital

As FLOATING CHARGE is being satisfied, the following certificate MUST be completed:

CERTIFICATE

HONA MARGARET FINLAYSON, MANAGER
THE ROYAL BANK OF SCOTLAND PLC

I, the creditor, [person authorised to act on behalf of the creditor]† entitled to the benefit of the
charge specified above certify that the particulars above relating to the charge and its
terms are correct.

† delete as
appropriate

Hona M. Finlayson Date 1/11/01

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: SC157424 CHARGE: 1

(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
21/07/1995		17/ 7/95 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	THE ROYAL BANK OF SCOTLAND plc

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: SC157424 CHARGE: 1

(8) 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.	(9) 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.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE			17/ 4/01 PARTIAL PROPERTY RELEASE 6/11/01 FULLY			