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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

Please do not
write in
this margin

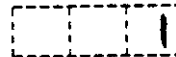
Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



163853

Name of company

* THE CLEARING HOUSE (SCOTLAND) LIMITED

* insert full name
of company

Date of creation of the charge (note 1)

25th September 1997

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

Bond and Floating Charge by The Clearing House (Scotland) Limited in favour
of the Governor and Company of the Bank of Ireland

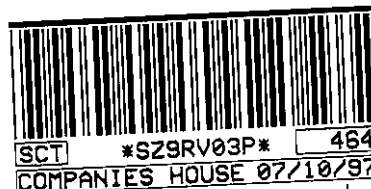
Amount secured by the charge

All sums due and to become due

Names and addresses of the persons entitled to the charge

The Governor and Company of the Bank of Ireland, having a place of
business at 65 St Vincent Street, GlasgowPresentor's name address telephone
number and reference (if any):Messrs John S Boyle
Solicitors
90 Hope Street, Glasgow
Tel: 0141 248 1888
Ref: PD/AS/BOFI0001/320For official use
Charges Section

Post room



Short particulars of all the property charged.

Please do not
write in
this margin

The whole property and assets of the Clearing House (Scotland) Limited.

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)

The prohibition against the creation of any fixed security or floating charge without the written consent of the Governor and Company of the Bank of Ireland.

This Bond and Floating Charge ranks in priority to any fixed security or any other Floating Charge and no other fixed security or Floating Charge shall rank in priority to or equally with this Floating Charge

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

None

Signed

Date 6th October 1997

On behalf of ~~[company]~~ [chargee]†

† delete as
appropriate

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. The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh EH1 2EB



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 163853

I hereby certify that a charge created by

THE CLEARING HOUSE (SCOTLAND) LIMITED

on 25 SEPTEMBER 1997

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

was delivered pursuant to section 410 of the Companies Act, 1985,
on 7 OCTOBER 1997

Signed at Edinburgh
8 OCTOBER 1997

R. Graham
For Registrar of Companies



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

Alteration to Charges

Memoranda of Satisfaction

AND

Appointments and Cessations

of Receivers

OF

THE CLEARING HOUSE (SCOTLAND)
LIMITED

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: SC163853 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 aquisition 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
07/10/1997		25/ 9/97 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 GOVERNOR AND COMPANY OF THE BANK OF IRELAND

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: SC163853 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 of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						