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CHFP025

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legibly, preferably
in black type, or
bold block lettering

* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

N. West

111518

£90x9

395

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

Pursuant to section 395 of the Companies Act 1985

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



For official use

Company number



709093

Name of company

* M.Y. Operations Limited (the "Chargor")

Date of creation of the charge

21st June 2000

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

Security Document (the "Deed") dated 21st June 2000 between the Chargor
and the Facility Agent

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or
contingent and whether owed jointly or severally or in any other
capacity whatsoever) of the Chargor to any Finance Party under each
Finance Document to which the Chargor is a party, except for any
obligation which, if it were so included, would result in the Deed
contravening Section 151 of the Companies Act 1985 (together the
"Secured Liabilities"). The term "Finance Document" includes all
amendments and supplements including supplements providing for further
advances.

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

National Westminster Bank Plc, NatWest Agency Group, 5th Floor, Juno
Court, 24 Prescott Street, London E1 8BB as agent and trustee for the
Finance Parties (the "Facility Agent")

Postcode

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

Allen & Overy
One New Change
London
EC4M 9QQ

MGD/JGMB/BK:764246

Time critical reference

For official Use
Mortgage Section

Post room



LD8
COMPANIES HOUSE

0117
27/06/00

See Continuation Sheets.

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legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Allen & Overy

Date

26.6.2000

On behalf of [company] [mortgagee/chargee] †

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† 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 CF14 3UZ

Short Particulars of all the Property Mortgaged or Charged

1. Land

The Chargor secures:

- (a) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in the attached Schedule 1 to this Form 395; and
- (b) (to the extent that they are not the subject of a mortgage under sub-paragraph 1(a) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

2. Creation of fixed security over Investments

The Chargor secures:

- (a) by way of a first equitable mortgage all shares in any member of the Group (other than the Chargor) owned by it or held by any nominee on its behalf; and
- (b) except for the subject of a mortgage under sub-paragraph 2(a) above, by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

3. Plant and machinery

The Chargor secures by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

4. Credit balances

The Chargor secures by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account it has with any person and the debt represented by it.

5. Book debts etc.

The Chargor secures by way of a first fixed charge all of:

- (a) its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph 5(a) or 5(b) above.

6. Insurances

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

7. Other contracts

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) except to the extent that it is subject to any fixed security created under any other term of Clause 2 of the Deed, any agreement to which it is a party; this includes the agreements (if any) specified in the attached Schedule 2 to this Form 395;
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

8. Intellectual property

The Chargor charges by way of first fixed charge to the Facility Agent, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above in each case whether registered or not and including all applications for the same.

This includes the patents and trademarks (if any) specified in the attached Schedule 3 to this Form 395.

9. Miscellaneous

The Chargor secures by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Security Asset; and
- (e) its uncalled capital.

10. Floating charge

- (a) The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment by paragraphs 1 to 9 above but including for the avoidance of doubt all heritable property (feehold or leasehold) or other property and assets located in Scotland or the proper law of which is Scots law whether or not otherwise effectively charged by paragraphs 1 to 9 above.

Note A reference in the Deed to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

Note A reference in the Deed to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (i) any dividend or interest paid or payable in relation to it; and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

Note The Facility Agent may by notice to the Chargor convert the floating charge created by the Deed into a fixed charge as regards any of the Chargor's assets specified in that notice if:

- (i) an Event of Default is outstanding; or
- (ii) the Facility Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

Note All the security created under the Deed:

- (i) is created in favour of the Facility Agent;
- (ii) is security for the payment of all the Secured Liabilities; and
- (iii) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

Note The Chargor must not:

- (i) create or permit to subsist any Security Interest on any Security Asset; or
 - (ii) sell, transfer, grant or lease or otherwise dispose of any Security Asset,
- except as allowed under the Credit Agreement.

In this form 395:

"Additional Borrower"

means a member of the Group which becomes a Borrower after the date of the Credit Agreement.

"Additional Guarantor"

means a member of the Group which becomes a Guarantor after the date of the Credit Agreement.

"Additional Obligor"

means an Additional Borrower or an Additional Guarantor.

"Administrative Party"

means an Arranger, the Issuing Bank or the Facility Agent.

"Ancillary Facility"

means any facility or financial accommodation required in connection with the business of the Group and established under Clause 8 (Ancillary Facilities) of the Credit Agreement other than a BACS Facility. This may include any overdraft, foreign exchange or guarantee or other banking facility.

"Ancillary Facility Document"

means any document providing for an Ancillary Facility other than a BACS Facility.

"Arrangers"

means Greenwich Natwest Limited and National Westminster Bank Plc in their capacity as arrangers.

"BACS Facility"

means any Banker's Automated Clearing System facility required in connection with the business of the Group.

"Borrower"

means the Company or an Additional Borrower.

"Company"

means M.Y. Operations Limited.

"Credit Agreement"

means the £75,000,000 credit agreement dated 24th May, 2000 between (among others) the Original Obligors, the Facility Agent and the Arrangers.

"Event of Default"

means an event specified as such in Clause 24 (Default) of the Credit Agreement.

"Finance Document"

means:

- (a) the Credit Agreement;

- (b) a Fee Letter;
- (c) a Security Document;
- (d) any Hedging Document;
- (e) an Ancillary Facility Document or document providing for a BACS Facility; or
- (f) any other document designated as such under the Credit Agreement or elsewhere by the Facility Agent and the Company.

"Finance Party"

means a Lender or an Administrative Party.

"Fee Letter"

means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Company setting out the amount of certain fees referred to in the Credit Agreement.

"Group"

means the Company and its Subsidiaries.

"Guarantor"

means the Company, an Original Guarantor or an Additional Guarantor.

"Hedging Documents"

means:

- (a) any hedging arrangements entered or to be entered into by any Obligor with a Finance Party, as contemplated by the Hedging Letter; and
- (b) any other hedging arrangements with a Finance Party and designated a Hedging Document by the Facility Agent and the Company.

"Hedging Letter"

means a letter dated on or around 23rd May, 2000 between the Arrangers and the Company identifying the strategy to be adopted in relation to the interest rate hedging to be effected by the Group.

"Investments"

means:

- (a) the Shares; or
- (b) all other shares, stocks, debentures, bonds or other securities and investments included in the definition of "Security Assets" in Clause 1.1 (Definitions) of the Deed.

"Issuing Bank"

means National Westminster Bank Plc in its capacity as issuing bank.

"Lender"

means:

- (a) the Original Lender; or
- (b) any person which becomes a Lender in accordance with the terms of the Credit Agreement after the date of the Credit Agreement.

"Obligor"

means an Original Obligor or an Additional Obligor.

"Original Guarantor"

means the Subsidiaries of the Company listed in Schedule 1 (Original Parties) of the Credit Agreement as original guarantors in their capacity as original guarantors.

"Original Lender"

means National Westminster Bank Plc in its capacity as original lender.

"Original Obligor"

means the Company or an Original Guarantor.

"Security Assets"

means all assets of the Chargor the subject of any security created by the Deed.

"Security Document"

means:

- (a) each U.K. Security Agreement;
- (b) each Scottish Security Agreement; and
- (c) any other document evidencing or creating security over any asset of any Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents.

"Security Interest"

means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.

"Scottish Security Agreement"

means a standard security, substantially in the form of Schedule 14 (Form of Scottish Security Agreement) of the Credit Agreement, with such amendments as the Facility Agent and the Company may agree.

"Shares"

means:

- (a) any shares in any member of the Group other than the Chargor;
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

"Subsidiary"

means:

- (a) a subsidiary within the meaning of section 736 of the Companies Act 1985; and
- (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985.

"U.K. Security Agreement"

means a security agreement, substantially in the form of Schedule 11 (Form of Security Agreement) of the Credit Agreement, with such amendments as the Facility Agent and the Company may agree.

SCHEDULE 1 - REAL PROPERTY

No.	Description	Proprietor	Tenure	Title Number or lease details if unregistered leasehold
1.	Willie Snaith Road Newmarket Suffolk CB8 7SN	M.Y. Operations Limited	Freehold	SK168783
2.	Crabree Road Thorpe Industrial Estate Thorpe Egham Surrey TW20 8RN	M.Y. Operations Limited	Leasehold	SY674744
3.	Grovenor Road Gillingham Business Park Gillingham Kent ME8 0SA	M.Y. Operations Limited	Leasehold	K701821
4.	Unit 2 Tring Business Park Icknield Way Tring Herts HP23 4JX	M.Y. Operations Limited	Leasehold	HD301636
5.	Crewkerne Business Park Units 13A & 13B Northern Way Crewkerne Somerset TA18 7HJ	M.Y. Operations Limited	Leasehold	16 years from 25.3.94 - 15.5.2010
6.	Crewkerne Business Park Units 1 - 10 Northern Way Crewkerne Somerset TA18 7HJ	M.Y. Operations Limited	Leasehold	20 years from 22.9.00
7.	Crewkerne Business Park Units 17 Northern Way Crewkerne Somerset TA18 7HJ	M.Y. Operations Limited	Leasehold	ST83762
8.	Railway Triangle Business Park Unit C1 Walton Road Portsmouth Hants PO6 1TY	M.Y. Operations Limited	Leasehold	HP196187

9.	Railway Triangle Business Park Unit E Walton Road Portsmouth Hants PO6 1TY	M.Y. Operations Limited	Leasehold	HP347659
10.	Colley Lane Bridgwater Somerset TA6 5YS	M.Y. Operations Limited	Leasehold	Various terms
11.	Aylesham Industrial Estate Aylesham Kent CT3 3EF	M.Y. Operations Limited	Freehold	K307655 K346451 K387304
12.	Gibraltar Row King Edward Street Liverpool L3 7HJ	M.Y. Operations Limited	Leasehold	MS221629
13.	3 Skiddaw Road Croft Business Park Bromborough Wirral	M.Y. Operations Limited	Leasehold	MS257243

SCHEDULE 2 - SPECIFIC INTELLECTUAL PROPERTY RIGHTS

NONE

SCHEDULE 3 - RELEVANT CONTRACTS

NONE

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00709093

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DOCUMENT DATED THE 21st JUNE 2000 AND CREATED BY M.Y. OPERATIONS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY FINANCE PARTY AS DEFINED, UNDER EACH FINANCE DOCUMENT AS DEFINED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th JUNE 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th JUNE 2000.

*L.C.
V. gk.*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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