



COMPANIES FORM No. 395

Particulars of a mortgage or charge

13

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

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

IMB

1264385

Name of company

* Maplin Electronics-plc
("the Company")Insert full name
of company

Date of creation of the charge

12th December 1994

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

Share Pledge Agreement ("the Agreement")

Amount secured by the mortgage or charge

All monies, costs, charges, expenses, obligations and liabilities whether certain or contingent which may be or become due and owing on or after the date of the Agreement by Cannon Street Investments P.L.C. (now Saltire plc) (number 282494) and any company which becomes a party to the Facility Agreement (as defined in the Agreement) to the Bank whether solely or jointly with one or more persons and whether under or pursuant to the Facility Agreement (as defined in the Agreement) and the Security Documents (as defined in the Agreement) or otherwise and any reference herein shall include all or any part thereof.

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

The Governor and Company of the Bank of Scotland
("the Bank")

The Mound, Edinburgh

Postcode

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Jordans

JORDAN & SONS LIMITED
JORDAN HOUSE
RIVINGTON PLACE
LONDON EC1A 3BB
TELEPHONE 01 253 3038
FAX 01 253 1010Presenter's name address and
reference (if any):MacLay Murray & Spens
3 Glenfinlas Street
Edinburgh EH3 6AQ

GJHE/RJL/103,101-2

For official Use

Mortgage Section

REGISTERED

21 DEC 1994

Post room

A34 *A32M47DM* 319
COMPANIES HOUSE 21/12/94

Time critical reference

Short particulars of all the property mortgaged or charged

Please do not
write in
this margin

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

- (a) the Original Securities (as defined in the Agreement) and
- (b) all other securities and all rights, moneys (including, without limitation dividends) and property whatsoever which may from time to time at any time be derived from, accrue on or be offered in respect of the Original Securities (as defined in the Agreement) whether by way of redemption, exchange, conversion, rights, bonus, capital reorganisation or otherwise howsoever.

Particulars as to commission allowance or discount (note 3)

Signed .

Maclay Munn & Co

Date 15th December 1994

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.

THIS AGREEMENT is made the 12th day of December 1994
BETWEEN

- (1) MAPLIN ELECTRONICS PLC a company incorporated in England under number 1264385 and having its registered office at Maplin Complex, Oak Road South, Benfleet, Essex SS7 2BB ("the Chargor"); and
- (2) THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND incorporated by Act of Parliament and having its head office at The Mound, Edinburgh, EH1 1YZ ("the Bank").

WHEREAS

- (A) The Bank has agreed to make available to the Chargor certain credit facilities in terms of the Facility Agreement (as hereinafter defined); and
- (B) It is a condition of the Facility Agreement that the parties enter into this Agreement.

NOW IT IS HEREBY AGREED as follows:-

1. Definitions:

- 1.1 In this Agreement except to the extent that the context requires otherwise:-

"the Company" means the companies listed in Schedule 4;

"the Facility Agreement" means the facility agreement dated 16th November 1994 between the Borrower and the Bank;

"mortgage" includes a transfer or assignment by way of mortgage;

"the Nominees" means such nominee or nominees as shall be appointed by the Bank from time to time.

"Original Securities" means:

- (a) the securities listed in Schedules 1 and 3 which are all registered in the name of the Chargor; and
- (b) the securities listed in Schedule 2 which are registered in the names of the persons mentioned in that Schedule;

"the Secured Obligations" means all monies, costs, charges, expenses, obligations and liabilities whether certain or contingent which now or hereafter may be or become due and owing by the Borrower to the Bank, whether solely or jointly with one or more persons and whether under or pursuant to the Facility Agreement and the Security Documents or otherwise and any reference herein shall include all or any part thereof; and



SCHEDULE 1

Direct Shareholdings

Shares

Company

288,747 common shares in Cubipaq Corporation

SCHEDULE 2

Indirect Shareholdings

NONE

SCHEDULE 3

Partial Shareholdings

Shares

Company

Shareholding

288,747 common shares in Cubipaq Corporation 70%

SCHEDULE 4

Company

Number

Registered Office

Cubipaq Corporation

AS094005181

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01264385

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE AGREEMENT DATED THE 12th DECEMBER 1994 AND CREATED BY MAPLIN ELECTRONICS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM CANNON STREET INVESTMENTS P.L.C. (NOW SALTIRE PLC) TO the GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER UNDER THE FACILITY AGREEMENT AND THE SECURITY DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st DECEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd DECEMBER 1994.

M. SAHA

for the Registrar of Companies



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

HC0268

POST
JC
22/12