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*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

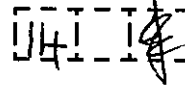
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



1315755

Name of company

* ROBIN SYMES LIMITED

Date of creation of the charge

29th May 1997

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

Chattel Mortgage

Amount secured by the mortgage or charge

The Secured Obligations (as defined in the attached Continuation Sheet No.2)

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

Citibank, N.A. of 41 Berkeley Square, London, W1X 6NA

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

Field Fisher Waterhouse
41 Vine street
London
EC3N 2AA

AGE/12.LFD

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

An assignment to the Bank of all of the Company's right, title and interest in an to the Chattel (as defined in continuation sheet No.1 attached) to hold unto the Bank absolutely by way of continuing security for the payment and discharge by the Company to or in favour of the Bank of the Secured Obligations.

See Attached Continuation Sheet Nos 1 and 2

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Particulars as to commission allowance or discount (note 3)

NIL

Signed *Neil R. W. Walsby*

Date 3rd June 1997

On behalf of ~~company~~ [mortgagee/chargee] [†] Solicitors for Citibank, N.A.

[†] delete as appropriate

- 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.

Continuation Sheet No.1

By clause 4(A) of the Chattel Mortgage the Company agreed that the Chattel should be kept in the Bank's possession or held in the Bank's name at such premises as the Bank might in its absolute discretion determine.

By clause 4(B) of the Chattel Mortgage the Bank consented to the Chattel being kept by Christies Fine Art Security Services Limited ("Christies") at its premises at 42 Ponton Road, Nine Elms London SW8 5BA, subject to Christies undertaking to hold the same to the Bank's order and subject to the Bank's right to withdraw such consent and require the Chattel to be deposited with the Bank or its agent or representatives.

By clause 5(F) of the Chattel Mortgage the Company covenanted not without the prior written consent of the Bank to permit the Chattel to leave the possession of Christies or to be held otherwise than at the premises specified in clause 4 (B) above.

By clause 5(I) of the Chattel Mortgage the Company covenanted not (without the prior written consent of the Bank) to purport the sale, transfer or offer for sale, assign, charge, hire, lend or otherwise dispose of the Chattel or create or permit to subsist any Encumbrance (except in favour of the Bank created under the Chattel Mortgage) on or over the Charged Property (as defined in continuation sheet No.2).

By clause 5(N) of the Chattel Mortgage the Company covenanted to ensure at all times that the Chattel is kept at such premises as may be approved in writing by the Bank.

By clause 5(P) of the Chattel Mortgage the Company covenanted to execute and do all such assurances and things as the Bank might reasonably require for perfecting the Security (as defined in continuation sheet No.2 attached).

By clause 22(A) of the Chattel Mortgage the Company covenanted, at its expense, from time to time, at the request of the Bank, to do any act or execute in favour of the Bank or as it might direct, such further or other legal assignments, transfers, mortgages, legal or other charges or securities as in each case the Bank shall stipulate in such form as the Bank might require for the improvement or perfection of the security from time to time constituted by or pursuant to the Chattel Mortgage. By clause 22(B) of the Chattel Mortgage the Company further covenanted on request by the Bank to take all such action as is available to it:-

- (a) to perfect and protect the Security intended to be conferred on the Bank by or pursuant to this Chattel Mortgage;
- (b) to maintain the Security hereby intended to be created; and
- (c) to make all such filings and registrations and to take all such other steps as may be necessary in connection with the creation, perfection or protection of any security which it might, or might be required to, create in connection with the Chattel Mortgage.

Continuation Sheet No.2

In this form 395 the following expressions shall have the meaning set opposite them :-

"Bank"	Citibank, N.A.
"Charged Property"	each and every part of the property and assets of the Company for the time being hereby assigned or charged to the Bank by or pursuant to the Chattel Mortgage including the Chattel
"Chattel"	the work of art beneficially owned by the Company being the alabaster statue representing the Pharaoh Amenhotep IV. The head, hands and forearms are missing. New Kingdom, XVIII Dynasty, 1370 - 1355 BC. Height 93cm.
"Encumbrance"	any mortgage, charge, pledge, lien, encumbrance or other security interest or preferential arrangement of any kind
"Facilities"	the credit facilities and banking facilities of whatever kind as described in the Facility Letter
"Facility Letter"	the Facility Letter dated 17th December 1992 as amended by various supplemental letters
"Secured Obligations"	all and any monies, other liabilities and obligations of any kind, interest, commission and other costs, charges and expenses which then were or at any time thereafter might be due, owing or incurred to the Bank by the Company whether present or future, actual or contingent, under or pursuant to the Facilities hereunder or pursuant hereto and/or otherwise on any other account whatsoever and whether alone or jointly with any other person
"Security"	this Chattel Mortgage

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01315755

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED THE 29th MAY 1997 AND CREATED BY ROBIN SYMES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CITIBANK, N.A. PURSUANT TO THE FACILITIES (AS DEFINED) AND/OR ON ANY OTHER ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JUNE 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JUNE 1997.

A handwritten signature in dark ink, appearing to read 'J. M. Evans'.

J. M. EVANS

for the Registrar of Companies

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