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COMPANIES FORM No. 395

Particulars of a charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number

For official use

1874794

Name of company

AIRTOOLS & COMPRESSORS

Limited

Date of creation of the charge

3RD JULY 1996

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

FIXED CHARGE SUPPLEMENTAL TO A DEBENTURE DATED 10TH MARCH 1988
ISSUED BY THE COMPANY

Amount secured by the mortgage or charge

All monies now due or hereafter to become due or from time to time accruing due from
the Company to the Bank upon any account and in any manner whatsoever.

PURSUANT TO THE TERMS OF THE AFORESAID DEBENTURE

Short particulars of all the property mortgaged or charged

PLEASE SEE OVER

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

BARCLAYS BANK PLC

54 LOMBARD STREET
LONDON EC3P 3AH

Presentor's name, address and
reference (*if any*): 20 - 52- 69

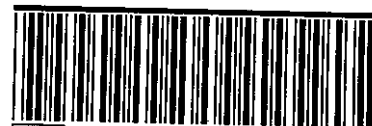
BARCLAYS SECURITIES CENTRE
P.O. BOX 299
BIRMINGHAM
B1 3PF

For official use

Mortgage section

Post room

Time critical reference



BIR *B4DT2NBL* 225
COMPANIES HOUSE 17/07/96

Particulars as to commission, allowance or discount

Please do not
write in this
margin

FOR BARCLAYS BANK PLC

Signed



Date

16 JUL 1996

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

Designation of position in relation to the company: **MANAGER
BARCLAYS SECURITIES CENTRE**

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

BY WAY OF FIXED CHARGE ALL RIGHT TITLE AND INTEREST OF THE COMPANY IN OR ARISING OUT OF A FACTORING, INVOICE DISCOUNTING, OR SALES LEDGER FINANCING, AGREEMENT DATED 14TH FEBRUARY 1996 BETWEEN BARCLAYS COMMERCIAL SERVICES LTD AND THE COMPANY AND ANY DEED AMENDING OR REPLACING THE SAME (ALL SUCH DEEDS BEING HEREINAFTER CALLED THE "CHARGED DEEDS") AND ALL BOOK DEBTS AND OTHER DEBTS THE SUBJECT OF THE CHARGED DEEDS AS AND WHEN THE SAME SHALL BECOME DUE OR OWING TO THE COMPANY UPON RE-VESTING IN THE COMPANY WHETHER PURSUANT TO THE CHARGED DEEDS OR OTHERWISE

DURING THE CONTINUANCE OF THE SECURITY THE COMPANY SHALL:

- (i) FORTHWITH AND FROM TIME TO TIME WHENEVER SO REQUIRED, GIVE AN AUTHORITY OR AUTHORITIES IRREVOCABLE WITHOUT THE CONSENT OF THE BANK TO PAY TO THE BANK ALL MONEYS (IF ANY) FROM TIME TO TIME PAYABLE TO THE COMPANY UNDER THE CHARGED DEEDS;
- (ii) ON DEMAND IN WRITING MADE TO THE COMPANY BY THE BANK, EXECUTE AN ASSIGNMENT OR VALID LEGAL MORTGAGE IN SUCH FORM AS THE BANK MAY REQUIRE OF THE CHARGED DEEDS;
- (iii) PAY INTO ITS ACCOUNT WITH THE BANK ALL MONEYS WHICH IT MAY RECEIVE IN RESPECT OF THE CHARGED DEEDS OR THE BOOK DEBTS AND OTHER DEBTS CHARGED UNDER THE SECURITY AND SHALL NOT WITHOUT THE PRIOR CONSENT OF THE BANK IN WRITING PURPORT TO CHARGE OR ASSIGN THE SAME IN FAVOUR OF ANY OTHER PERSON (OTHERWISE THAN PURSUANT TO THE CHARGED DEEDS) AND SHALL IF CALLED UPON TO DO SO BY THE BANK EXECUTE A LEGAL ASSIGNMENT OF SUCH BOOK DEBTS AND OTHER DEBTS TO THE BANK.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01874794

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED CHARGE SUPPLEMENTAL TO A DEBENTURE DATED 10th MARCH 1988 ISSUED BY THE COMPANY DATED THE 3rd JULY 1996 AND CREATED BY AIR TOOLS & COMPRESSORS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC ON ANY ACCOUNT WHATSOEVER PURSUANT TO THE TERMS OF THE AFORESAID DEBENTURE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th JULY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th JULY 1996.


D. JENKINS

for the Registrar of Companies

19-7 Sh



COMPANIES HOUSE

HC026B