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#### **COMPANIES FORM No. 395**

## Particulars of a charge

Pursuant to section 395 of the Companies Act 1985

MZ07 C



	nplete
	eferably pe, or
	letterin

\* insert full name of company

To the	Registra	of Com	maniae
TO the	redistrai	or com	ibanies

For official use Company number 2058813

Name of company

LANCASHIRE MORTGAGE CORPORATION LIMITED

Date of creation of the charge

30th MARCH 1988

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

A FIRST FIXED CHARGE OVER MORTGAGE SECURITIES DEPOSITED FROM TIME TO TIME WITH HITACHI CREDIT (UK) LIMITED

Amount secured by the charge

ALL MONIES DUE OR TO BECOME DUE FROM TIME TO TIME.

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

HITACHI CREDIT (U.K) LIMITED STABLES COURTYARD, CHURCH ROAD, HAYES, MIDDLESEX Postcode UB3 2UH

Page 1

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

HITACHI CREDIT (UK) LTD STABLES COURTYARD CHURCH ROAD HAYES MIDDLESEX. UB3 2UH

Time critical reference

For official Use Mortgage Section

REGISTERED

- 5 APR 1988

Post room

COMPANIES REGISTRATION 0 5 AFR 1988 SPITTE 51 W

nort particulars of all the property charged	Please do not write in this margin
MORTGAGE AGREEMENTS DEPOSITED FROM TIME TO TIME WITH HITACHI CREDIT (U.K) LTD AND ALL RIGHTS AND BENEFITS IN THOSE AGREEMENTS AND THE GOODS COMPRISED IN THOSE AGREEMENTS.	Please complete legibly, preferal in black type, o bold block lette
Particulars as to commission allowance or discount (note 3)	
Signed Styles Date 30-03-198	38
On behalf of [csn:pany](chargee]†	. † 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.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.



# CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 30th March 1988 and created by LANCASHIRE MORTGAGE CORPORATION LIMITED for securing all moneys due or to become due from the Company to Hitachi Credit (U.K) Limited under the terms of the Charge

was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 5th April 1988

Given under my hand at the Companies Registration Office, Cardiff the  $21\ \text{APR}\ 1988$ 

No. 2058813

R. M. GROVES

an authorised officer

	•
Certificate and instrument received by	
fo.5.T.:	
	C.69
Date 25/4	
Date 351 Y	



**COMPANIES FORM No. 395** 

## Particulars of a charge

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Pursuant to section 395 of the Companies Act 1985

MZBZ (

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

2058813

Name of company

LANCASHIRE MORTGAGE CORPORATION LIMITED

\* insert full name of company

Date of creation of the charge

19th AUGUST 1991

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

BLOCK DISCOUNTING AGREEMENT DATED ( 19th August 1991 ) BETWEEN LANCASHIRE MORTGAGE CORPORATION LTND HITACHI CREDIT (U.K.) PLC.

Amount secured by the charge

ALL MONIES DUE OR WHICH MAY BECOME DUE FROM TIME TO TIME.

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

HITACHI CREDIT (U.K.) PLC HITACHI CREDIT HOUSE, STABLES COURTYARD, CHURCH ROAD, HAYES, Postcode **UB3 2UH MIDDLESEX** 

For official Use

Mortgage Section

21 AUG 1991

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

HITACHI CREDIT (U.K.) PLC HITACHI CREDIT HOUSE STABLES COURTYARD CHURCH ROAD HAYES MIDDLESEX UB3 2UH

Time critical reference

REGISTERED .20 AUG 1991

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Post room

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Page 1

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t delete as

appropriate

FIRST FLOATING CHARGE OVER ALL OF THE COMPANY'S RIGHT, TITLE AND INTEREST IN AND TO THE RECEIVABLES PURCHASED BY HITACHI CREDIT (U.K.) PLC UNDER A BLOCK DISCOUNTING AGREEMENT NOT OTHERWISE ASSIGNED THEREUNDER TOGETHER WITH THE FULL BENEFIT OF ALL GUARANTEES AND SECURITIES THEREFOR AND INDEMNITIES IN RESPECT THEROF AND ALL LIENS, RESERVATIONS OF TITLE, RIGHTS OF TRACING AND OTHER RIGHTS ENABLING THE DEALER TO ENFORCE ANY SUCH DEBTS OR CLAIMS.

Particulars as to commission allowance or discount (1001+3)

Signed On behalf of [xxxxxxxxxx][chargee]†

- Notes 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 The address of the Registrar of Companies is:-Companies House, Grown Way, Cardiff CF4 3UZ



# OF A MORTGAGE OR CHARGE

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

I hereby certify that a Block Discounting Agreement dated 19th AUGUST 1991 and created by LANCASHIRE MORTGAGE CORPORATION LIMITED for securing all moneys due or to become due from the Company to HITACHI CREDIT (U.K.) PLC on any account whatsoever was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 20th AUGUST 1991.

Given under my hand at the Companies Registration Office, Cardiff the 27th AUGUST 1991.

No. 2058813

an authorised officer



## OF A MORTGAGE OR CHARGE

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

I hereby certify that a Block Discounting Agreement dated 19th AUGUST 1991 and created by LANCASHIRE MORTGAGE CORPORATION LIMITED for securing all moneys due or to become due from the Company to HITACHI CREDIT (U.K.) PLC on any account whatsoever was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 20th AUGUST 1991.

Given under my hand at the Companies Registration Office, Cardiff the 27th AUGUST 1991.

No. · 2058813

an authorised officer

C.69d(Rev)

(A) HITACHI BLOCK DISCOUNTING AGREEMENT

THIS AGREEMENT is made the \_\_\_\_\_\_day of \_\_\_\_\_day of \_\_\_\_\_day

(1) HITACHI CREDIT (UK) PLC ("the Purchaser") whose registered office is situate at Hitachi Credit House, Stables Courtyard, Church Road, Hayes, Middlesex UB3 2UH; and

(2) LANCASHIRE MORTGAGE CORPORATION LIMITED, Henry Street, Manchester M4 5BD ("the Dealer").

#### NOW IT IS HEREBY AGREED AS FOLLOWS

#### 1 DEFINITIONS

#### (A) In this Block Discounting Agreement

(t) "Agreement" means any Conditional Sale Agreement, Hire Purchase Agreement, Rental Agreement analor Credit Agreement entered into (whether before or after the date hereof) between the Peakerasowner, venduror releditor ustherase may be and a Customer and inhumited by the Dealer to the Purchaser pursuant to the provision hereof.

or the reservoir the further pressuant to the previous activity.

(ii) "Collection Value" means, in respect of any Recenable purchased or to be purchased hereto, tal the total amount payable (but oursaid) by a Castomer to the Pealet (albeit as agent for the Purchaser or otherwise) pursuant to the Agreement to which such Receivable relates at the time such Receivable approach; the Purchaser hereunderer (b) such other amount as may be agreed in writing by the parties beteto.

[iii] "Conditional Sale Agreement" has the same meaning as in the Communer Credit Act 1974, (iv) "Customer" means any litter, putchaser and/or debtor as the case may be named in any Agreement,

(c) "Credit Agreement" means an agreement whereby one person provides another with credit of any amount to finance the supply of goods and services and includes a negotiable instrument and for the purpose of this definition "credit" includes a cash boar and any other form of financial accommodation,

(vi) "Credit Sale Agreement" has the same meaning as in the Consumer Credit Act 1974, (vii) "Hire Purchase Agreement" has the same meaning as in the Consumer Credit Act 1974, (ou) "Letter" means a letter as from time to time amended of the Purchaser to the Dealer counterligned by the Dealer,

(ix) "Listing Schedule" means the Purchaser's standard form for the time being headed "Listed Agreements".

(x) "Minimum Sum" means, in relation to a Receivable, the sum calculated in accordance with, the Letter and specified by the Purchaser from time to time,
(xi) "Purchased Receivable" means a Receivable purchased by the Purchaser pursuant heteto.

(xii) "Purchase Price" means, in relation to a Receivable, the sum specified as such in, and calculated in accordance with, the Letter,

(xiii) "Receivable" means (unless otherwise agreed to writing by the patties hereto), at any given time,

(a) all the right, title and interest of the Dealer in and thany Agreement, and

(b) all rights of the Dealer under any guarantee or other security relating to such montes, (xiv) "Bentul Agreement" means on agreement for the bulment or (in Scotland) the hiting of goods which is not a Hire Purchase Agreement

(B) Any reference in this Block Discounting Agreement to

(i) a "bunness day" shall be construed as a reference to a day on which banks are open for business in Lundon,

(ii) an "encumbrance" thall be constitued as a reference to a mortgage, charge, pledge, lien, retention of tule clause, right of tracing or other encumbrance securing any obligation of any

person;

(iii) "indebtedness" shall be construed so as to include any obligation for the parment of repayment of fonce; whether present of future, actual or contingent.

(iv) a "person" shall be construed as a reference to any person, firm, company or corporation or any association or partnership (whether or not having separate legal personality) of two or more of the force-order.

(v) a statutory provision shall include a reference to any modification of re-enactment of that provision for the time being in force,

(vi) a Clause is a reference to a Clause hereof, and

(eii) a sub-clause is, unless otherwise stated, a reference to a sub-clause of the Clause in which the reference appears

(C) Clause headings are for convenience only and shall not affect the interpretation of the terms contained in the Clause concerned

THE FACILITY
 The Purchaser hereby grants to the Dealer upon the terms and subject to the conditions hereof and of the Letter a block discounting facility

3. PURCHASE OF RECEIVABLES At the request of the Dealer the Purchaser will consider and, if thought fit, purchase from the Dealer all or any of the Receivables offered to it by the Dealer from time to time upon the terms and subject to the conditions hereinafter contained.

#### 4 PROCEDURE FOR PURCHASE OF RECEIVABLES

(A) The Dealer may offer to sell to the Purchaser any Receivables by sending to the Purchaser

(a) such of the Agreements as are particularised in such Listing Schedule and, unless otherwise notified to the Dealer from time to time, copies of invoices delivered in the Customet pursuant thereto, and

(iii) unless otherwise notified to the Dealer from time to time, a ruse signed by the Gustomer under the Agreement to which such Gustomer is a party recording the acknowledgement of the Castomer that It received the goods and/or services to which such Agreement relates

that it treated the group and/or services to which such Agreement relates.

(B) If the Purchaser so decides it will purchase such Receivables or any of them on such terms as the Purchaser shall decide. The Purchaser shall not, and shall not be required to, accept such offer other than by making such payment as scalculated pursuant to the terms of the Letter. Such accept such ability be the sole method by which the Purchaser may accept the Dealer soffer and the responsible flocus ability to which such Agreement relation to a Purchased Receivable, which may be made in such manner as the Purchaser shall consider fit, shall be a sum representing the Purchase Price.

5 AGENCY The Purchases 5. AGENCY
The Purchaser appoints the Dealer its sole agent for the collection of all sums due in respect of any Purchased
Receivables wild to the by the Dealer. The Dealer hereby covernants and undertakes that, should the Purchaser
exercise any right herein conferred upon the Purchaser to terminate the agency of the Dealer, it will not in
any way interfere or attempt to interfere with the collection of sums due from Contoners in repet of the
Purchased Receivables and that, upon the remination of such appointment for any reason the Dealer shall
not collect or attempt to collect or hold himself out as having authority to collect any such sums.

#### 6 THE MINIMUM SUM

(A) The Dealer shall inform the Purchaser from trace to time upon its request of the amounts received or recovered by the Dealer in respect of each Purchased Receivable

(B) The Dester shall pay to the Purchaser in respect of each Purchased Receivable an amount equal to such timalment of the Minimum Sum and at such times as in each case may be specified by the Purchaser (irrespective of whether or not it has received an amount equal thereto from the Customer) (C) The Porchaser may, upon receipt of the Minimum Sum, offer to transfer to the Dealer without payment to the Porchaser in right, title and interest in the Putchased Receivable.

#### **3. REFLACEMENT AND SALE OF RECEIVABLES**

(A) If it appears to the Putchaser shat the Putchaser is likely insurtain hissoridamage in consequence of a putchase male of a Receivable pursuant to the provisions of this Block Discounting Agreement then the Putchaser may by netico to the Dealer.

(i) require the Pealer treepurchase the Purchased Receivable on such date as the Purchaser shall specify in such notice exacts by the Receivable shall do by payment of such price sample determined by the Purchaser's hereupon the Dealer shall do by payment of such price and all rights of the Purchaser so such Receivable shall revest in the Dealer and the obligations of the Purchaser in respect thereor shall thereafter cease, or

kease, sit.

(ii) require the Dealer (and in replacement of the Purchased Receivables to which the Purchaser
refers in such most of transfer to the Purchaser without payment by the Purchaser such further
Receivables as the Purchaser shall on its absolute discretion think fit, such Receivables to be, in
the opinion of the Purchaser, at least equal in value to the Receivables so replaced.

the opinion of the formate, at reast equal in value to the receivables of replaced.

(b) In the event that one as more of the events referred to in Claire 11 has occurred the Dealer shall upon the request of the Purchaser transfer to the Purchaser the benefit of all guarantees and other securities taken up obtained by the Dealer in connection with the Purchased Receivables and in order to another Purchaser dealing without everything right under the Furchased Receivables will assign all the rule to the goods ("the goods") the rule jets of any Agreement.

(C) The Purchaser shall be entitled to sell for dispose of the goods as agent for the Dealer inconjunction with any Purchased Receivable relating to it and the proceeds of sale of the goods shall, unless subject to a charge herein, be paid to the Dealer

#### 8 REPRESENTATIONS

#### (A) The Dealer represents to the Purchaser that's

(i) the Poaler has power to enter insists his Block Discounting Agreement and to exercise its rights and perform its obligations between detailed corporate or other action required to authorise the execution of this Block Discounting Agreement by the Pealer and the performance by the Dealer of its obligations hereunder has been duly taken.

of its obtogation's ferrunder rais even unity taken,
in), the execution of this Block Discounting Agreement and the Dealer's exercise of its rights and
performance of unabligations beterunder (a) will not result in the existence of nor oblige the Dealer
to create any encumbrance over all or any of its present or future resenues or assect and (b) will
not result in any breach by it of any pression of its memorandum of association or lis atticles of
association, any provisions of law or any agreement or other instrument binding on it; and
this the Dealer has not all the may feature as even now have now when these teachers when or here

(ii) the Pealer has not raken any conporate action nor have any other steps been taken or legal proceedings been started or, nother best of the Pealer's knowledge and belief threatened against the Pealer for its windring up, dissolution or reorganisation or for the approximent of a administrator, administrative receiver, receiver, trustee or similar officer of it or of any or all of its

(B) The Dealer shall, on the making of an offer and on the acceptance of such offer by the Purchaser rumant to Clause 4(B), be deemed to represent and warrant to the Purchaser that, in respect of each Receivable so purchased.

evable to purchased

(i) the Agreement to which such Receivable relates ("the Relevant Contract") is governed by the laws of England and/or Northern Ireland, constitutes the legal, valid and binding obligations of the relevant Continuer and, without prejudice to the generality of the foregoing, that the Dealer has complied fully with the provisions of the Consumer Credit Act 1974 and regulations madistereunder together with the provisions of all other relevant statutes and regulations and that, in the event of any Agreements being carcellable under the terms of the Consumer Credit Act 1974, the relevant cancellation period has expired and that the Dealer will continue to comply with all the provisions of such statutes and regulations to ensure that each Relevant Contract remains at all times fully enforceable;

(ii) the Relevant Contract unless a Credit Agreement is a bona fide contract of the Dealer for the sale or supply of goods (other than the capital assets of the Dealer) and/or service;

(iii) the further is not a Ministry of the Crown, an employee, officer, director of the Dealer of

(iii) the Customer is not a Ministry of the Crown, an employee, officer, director of the Dealer or an "associate" of the Dealer as defined in Section 184 of the Consumer Credit Act 1974,

(ii) the Relevant Contract typos a Circlit Agreement which falls within paragraph 2 of Schedule 1 of the Financial Services Act 1986;

(v) any deposit of initial payment shown in the Relevant Contract as gold has been gold to the manner stated and any allowance given to the Customer for goods taken in pair exchange is reasonable in relation to the value of such goods reservice;

(c)) the Dealer is the owner of any goods specified in any Relevant Contract as is a litre Purchase, Conditional Sale or Rental Agreement and such goods are not subject to any encumbrance; (c)) the details of the Customer and the particulars of the goods and other information set out in the Relevant Contract are cortect in every respect;

(cm) the Collection Value payable under a Relevant Contract is payable by each Customer on or before the date shown in the particulars contained in the Luting Schedule relating thereto and the Dealet is not as zero of and has no reason to suspect that there may arise any dispute or claim of any kind in respect of any goods or services the subject theetof.

(is) any goods the subject of a Relevant Contract are in good order, repair and condition and complying all respects with the requirements of the law and with all the provisions of the Relevant Contract express or implied,

(1) the particulan contained in the Listing Schedule relating to such Receivable are true and accurate in all respects and the Dealer has no information which might prejudice or affect any of therights, power or ability of the Purchaser to enforce any provision of any Relevant Contract; and

therights, power commissions or unchase to entitive any provision to any section to contact, and (a) such Receivable is not subject to any encumbrance and the Dealer is absolutely entitled to assign such Receivable to the Purchaser and such assignment will not constitute and will not result in any beach of any provision of allow any agreement (including, without limitation, the Relevant Contract) or other instrument blooding on it and will not result in and will not oblige the Dealer to treate any such encounterance over such Receivable, over any other Receivable then offered to the Purchaser or over any Porthased Receivable.

### COVENANTS The Dealer covenants and undertakes with the Purchaser =

Dealer Covenants and undertakes with the Purchaser.

(i) In perform and observe every covenant and obligation which the Dealer has undertaken to perform and observe in each of the Agreements and to indemnify the Purchaser on demand against all claims, louses, damages or expenses which mayer. It from failure to do so and in particular but without prejudice in the generality of the functioning and the end of any of the Agreements giving use to a repayment of any oun by the Dealer to a Customer, whether upon a breach or whether in performance of the Agreements, tops to the Functional and mand of the demand and to the demitty the Purchaser against all claims made by such Customer for the return or replacement of any such aum.

(ii) to hold all sums received anxior recovered by it in respect of a Putchase-I Receivable on trust for the Putchasets

(iii) to hold all in rights, remedies and interest in each Purchased Receivable and in the sums due and to become due thereunder on trust for and on behalf of the Purchaser until a legal assignment of such Purchased Receivable is executed;

(iv) to pay to the Purchaser the amount of all legal charges and all stamp duties paid or incurred by the Purchaser on any assignment or te assignment of a Purchased Receivable; (v) (a) to maintain such accounts as are sufficient to show the amounts paid by and due from the Customers to the Pealer, and

(b) when required by the Parchaser, to permit at all reasonable times full inspection and audit of such accounts by the Parchaser and/or its authorized representative.

(B) The Dealer hereby irremeably appoints the Purchasir as the erromey of the Dister (i) the execute a legal assignment of any Purchased Reservable in such it remainds such time antho Furchases in its abullare discretion deems appropriate, and

tol rendemand, sue toron receive and give effective den large for all soms parable by any person in respect of any Purchased Receivable

11.15 Purchaser that "not make any request under sub-clouse (A) recreases the power of any may granted in this accuracy and those (B) in respect of any Purchased Received becomes any of these (B) in respect of any Purchased Received becomes a mentioned in C lause 1. has occurred Previded that, without propoline ce near rights of the Dealer in distance in the track of this sub-clause, any exercise of each power of situation which is add in favorated direct parties whether or not any of the events mentioned in C lause (I) has excurred.

(D) Any document to be executed under this power may be executed by an ottoler of the Purchaser

D PAYMENTS

(A) All payments made by the Dealer becomder shall be made by payment in pounds werling and in immediately available cleared lands, free and cleared and without effective factor for or account of the any set off or counters laims it in except to the extent that it any, required by law, any tax-or other matter, to the Turkhorer at such hank as in referred to in the Letter for in such office animer as the Poinhaner may have specified for this purpose in the Letter by in-later than 11 00 a months due date for each such payment.

not each such payment.

(B) In the event of the failure by the Dealer to pay any sum due hereunder on the fore date therefor, the Dealer shill, without projudicate anyother rights of the Lorabaser hereunder, pay to the Potchaser from time to time an demand interest on such sum from the date of such failure to the date of actual payment (as well after as before) asignment) at the rate which is the asgregate of four previous and of the streing Base Rate from time to street of Mrl. and Base ph. In the rate payment in this sub-clause shall secture from day today and shall be calculated on the Land as 1.65 day year.

CHARGE

CHARGE.

(A) The Dealer as beneficial owner breeby (and to the intent that the security is constituted stall be a continuous extensive in Jacobs of the Porchaser) charges with the payment and discharge of all amounts of what were in notice the our which may at any time become due from the Dealer to the Purchaser of what were in notice the source, become dealer of the Securited Obligations. It by way of first finating charge all included a become interest in the production of the Pebrus').

(B) The secretary was constituted which the production of the production of

(B) The security sociar attented shall be mudding not any other security the Purchaser may at any time hold for any of the Secured Collegations, and shall remain in full force and effect until discharged by the Purchaser.

(C) The Dealer shall whenever requested by the Purchaser execute such further security as the Purchaser may direct over the Debes and/or the Assets or take any other steps as the Purchaser may require for improving or perfecting the security hereby constituted.

require no migrossing is periecting the second interest constitution.

(b) On the occurrence of any event which they which may with the passage of time become one of those events intent size in Clause. If hereof the Purchaser may either:

this mentioned in Claime II hereof the Purchaser may either:

(i) be notice in writing to the Dealer convert the floating change hereby created into a fixed charge over the Debts aradiar the Assets, and the Dealer's activity to deal in any manner with the Perbasal and the Assets, shall thereby cease except to the estent otherwise agreed by the Purchaser, or (ii) appears one is more persons to be a receiver which expression includes an administrative receiver and arreceiver and manager) or receivers of the whole or any part of the Debts and/or the Assets, and every receive to appeared shall be deemed at all times and for all purposes to be the agent of the Dealer which shall be solely responsible for his acts and defaults and for the payment of he remoneration.

of he remoneration

(1) The heregoing power of appointment of a receiver shall be in addition to all sixtutory and other powers of the Parchaset under the Law of Property Act 1925 and the statutory powers of tale and of appointing a receiver shall be exercisable without the restrictions contained in sections 103 and 103 of that Act, or otherwise and the foregoing power to appoint a receiver hereinbefore or by statute conferred shall be and remain exercisable by the Purchaset notwithstanding any prior appointment in respect of all or any part of the Deba and/or the Austria.

(3) The Dealer shall now cream or common in subsets now a become a position of the statutory process.

respect of all or any part of the 1900 and/or the Assets.

(b) The Prefer shall not cream or permit to induct any charge or other encountrance over the Debu and/or the Assets without the prior mitten consent of the Purchaser provided that the Purchaser had and/or the Assets without the prior mitten consent of the Purchaser provided that the Purchaser had be deemed to have given such consent within thirty days of our pre-of-mitting rounding from the Bealer setting out the details of the proposed charge or encountrance, the obligations personed to be secured others, the proposity proposed to constitute such security and the identity of the proposed charges.

4 COSTS AND EXPENSES
The bealer shall from time to time on demand reimbone the Functioner for all costs and expenses (including the leaders) incurred into it in connections with the preservation and lore endocrement of any of the rights of the leach surface under this Block Discounting Agreement or under any Purchased Receivable.

to NOTICES

(A) Each communication to be made hereunder shall be in writing

(A) Each communication to be made hereunder shall be addressed to the recipient at the address (B) Any communication to be made hereunder shall be addressed to the recipient at the address shentified with it is grature herein or such other address in England as it may for this purpose northy inthe other and that be deerined to have been given upon delivery, or when sent (if by televor facisities) or three days after fewing if sent by mail

ASSIONMENT This Block Discounting Agreement is personal to the Dealer and it shall not assign any of its rights hereunder without the system consent of the Porchaser.

18 PROPER LAW.
This Black Discouring Agreement shall be governed by and construed in all respects in accordance with
the laws of England.

IN WITNESS whereof the parties have caused thu Block Discounting Agreement to be executed the day and year first above written

The Common Seal of LANCASHIRE

MCATGAGE GATERATION LIMITED Was hereunto allixed

in the presence of:

Director Director/Secretary

signed sealed and delivered by

in the presence of:

HICRE 3 - 1/89

ight, title and inherest

5

Computer City Print Lendon Limited (MS.8149)

(vi) to render to the Purchaser if so requested his the Purchaser much particulars relating to the Purchased Receivables as the Furchaser may be to the containing the purchaser may be to the containing as used to rendered to the Dealer in repect of all or any particular to the purchaser much believe to the purchaser such believe to the horizontal to the Dealer in repect of all or any particular to the purchaser which is the purchaser to the pur

(viii) upon a receipt of aduly audit rised direction in writing to with Park ascer reposted days with tunified in any of the Agreements if required and do but in either write; a vide like the Desired of confirmed any good for entrative law or in unifical manner at I disability for the Park have against all claims aming from repostession and shall hell all repostered goods over not take Park have against all claims aming from repostession and shall hell all repostered goods over not take Park have as I deal with the same as the Park have shall direct.

(ix) reprovide to the Purchaser for the inhunderiand all backs recording talked to the calculations are the formal all backs recording to the Agreements,

in the Agreements.

(a) to give at the own cost to the Purchaser any amoration required by the Farchase et an endorsing their rights of the Purchaser relating to any of the Purchased Reversal to a reserve a permit to exhaust unversal to a reserve a permit to exhaust unversal more over any Purchased Reversal to a reserve a permit to exhaust unversal more over any Purchased Reversal to a to a reserve a permit to exhaust unversal more over any Purchased Reversal to a do any act fixed a former a former to the first purchased Reversal to a do any act fixed.

organ unait my runchised receivable.

(in) consulythe Purchasterofany request for extended and its rulphinnial dupone of claim relating to a Receivable relates on of any request for extended and its rulphinnial dupone of claim relating to a Purchased Receivable or to the goods to which such Furchased Portional Certains and generally of all material happenings and events affecting Purchased Receivable or the value of amount thereof

material happenings and events affecting Purchased Receivable of the value of automatishered (am) to collect and payor cause to be paid to the appropriate automatish para order payable interped of each Purchased Receivable and/or any of the goalst to which with Fuchased Receivable in Calacia, (iv) to indemnify the Purchased segaint (i) any foliate by the Braker to perform its obligation heterorder, and (ii) all claims, losses, damages and expenses trealisting, authors limitation, any costs charges, expensed, management or staff internationally decrease unto Paythe Ferhaser internation to the territory which may be made against or insured by the Parchaser internation, any costs whether or not made by a Cantonner, in relation to any goods or service to which any furchased Receivable relates whether directly or induced by art or the quidsts of any such goods it territors of the failure of the Dealert innect contract specifications in whaters of the united and Agreement which any Purchased Receivable relates, our inconnections without staffing and internation, are such faithfured the Dealert interference of any Purchased Receivable relates, our inconnections without staffing at lamination, are such faithfured the results in any provision of any Agreement being to be comings. Clear incontractable and (ver) forthwith upon execution of the Agreement being to be comings. Clear incontractable and

(xv) forthwithuponexecution of this Agreement by the particular to an animal sharkers of this black discounting facility and of each purchase of Receivables by the Purchaser pursuant to such health

#### IO. FINANCIAL INFORMATION

The Dealer shall:

(i) as soon as the same become available, but in any event within 180 days after the end of each of its financial years, deliver to the Purchaser a copy of its published audited times will insternents to each financial year, and

(ii) from time to time on the request of the Purchaser, formshifted Parchaser with each of treatment is available to the Dealer about the business and immeral condition not the Dealer about the business and immeral condition not the Dealer as the Furchaser may reasonably require

#### EVENTS OF DEFAULT

(i) the Dealer fails to pay any cum due from it herewider at the time and in the manner specified herein. Or

herein, or

(ii) the Dealer fails duly to perform any of its other obligate as herearder and at such details is capable of termedy, the same is not termedied within fourteen dans of the dam of such details or capable of termedy, the same is not termedied within fourteen dans of the dam of such details or (iii) any representation inwarranty made by the Dealer hereins arrangers one or a third bouncest certificate in statement delivered pursuant herein or not interest in the certificate in the interest of the presentation with any one (iii) the Dealer is unable to pay its debts as they tall due commences requisitions with any one of interesting to the certification of the dealer is unable to pay its debts as they tall due commences requisitions with any one of interesting the certification of the dealer is unable to pay its debts as they tall due commences requisitions by the Dealer is unable to pay its debts as they tall due commences requisitions with any one of interesting the dealer is unable to pay its debts as they tall due commences requisitions and the dealer is unable to pay its debts as they tall due commences requisitions who have most all paying the dealer is unable to pay its debts as they tall due commences requisitions with any one of interesting the dealer is not the interesting the dealer is not the dealer in the dealer in the dealer in the dealer is not the dealer in the dealer

(v) the Dealer takes any comporate action or other steps are taken or proceedings are stated for the Dealer's winding-up or dissolution (otherwise than for the purposes of reconstitution or analyzmation-without incoherency or terms which have been approximated of an administrator, a receiver can administrative receiver of the Potchaser in which is a function of any or all of its revenues and assets, or

or of any or all of its revenues and assets, or

(vi) any indebredness of the Dealers more paid when due, any in detendence of the Vealer becomes entitled to due and payable pour or to its specified manutary or any a redden of the Vealer becomes entitled to declare any indebtedness of the Dealer due and payable prior to its specified maintains; or

(vii) any circumstances arms which give reasonable grounds in "enquirismost the Parabaset in their that the Dealer may not for may be unable to 1 performed in "enquirismost heritands" them, notwithstanding anything contained in United Section 1 the Dealer arms in a ray time that the species of the Dealer heritands have been as a specified product of the Dealer elect that the species of the Dealer heritands and any time that the species of the Dealer heritands and the terminated fand, on the service of any tick notice, such agency shall be terminated fand, on the service of any tick notice, such agency shall be terminated to the dealer and the dealer and the service of any tick notice, such agency shall be terminated to the dealer and the de

(and, on the service of any such notice, such agency shall be terminoled).

(b) If (b) any event has occurred which not maybe thinke passing of time of the goard of the before the first of each of each of each of the before of those events mentioned in sub-visue (A) and (a) the Parchaser because which is larger at any time after such occurrence as equation, the I calor shall (a) open and monitors with a bank approved by the Purchaser an account designated in such manner as the I calculate mark pairs (b) parallel mounts received from Customers in respect of Porthased Rice and Security such account with air delay and (c) not pay into such account any mones wheethant box reversed in such unomaint respect of Purchased Receivables.

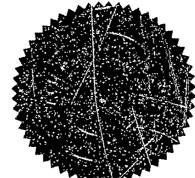
#### 12 POWER OF ATTORNEY

(A) The Dealer shall, immediately upon the request of the Eurobaser execute a legal assignment of a Purchased Receivable in such term as the Furchases may income

The Common Seal of HITACH! CREDIT (UK) PLC was hereunto affixed in the presence of:-

Director

Director/Socretary-





**COMPANIES FORM No. 395** 

Particulars of a mortgage or charge



Please do not write in this binding margin

Please complete legibly, preferably

\* insert full name of company

in black type, or

bold block lettering

Pursuant to section 395 of the Companies Act 1985

For official use To the Registrar of Companies

Company Number

2058813

Name of Company

LANCASHIRE MORTGAGE CORPORATION LIMITED

Date of creation of the charge

9/February 1993

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

Mortgage Debenture

Amount secured by the mortgage or charge

All liabilities of the Company present and future actual and/or contingent to National Westminster Bank PLC

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

National Westminster Bank PLC

41 Lothbury

London

Postcode

EC2P 2BP

17 FEB 1993

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

National Westminster Bank PLC Legal Corvices - Securities Dept. King's Cross House

200 Pentonville Road London N1 9HL

> Presentor's Reference and/or telephone number

> > 071-239 8205

Time critical reference

For official use Mortgage Section

REGISTERED 17 FEB 1993

Post room



Page 1 WPX 1425 rev 5/90

01-10-01

Short particulars of all the property mongaged or charged

(a) A specific equitable charge over the company's estate or interest in all freehold or leasehold properties for the time being belonging to or charged to the Company other than the property hereinafter described and the proceeds of sale thereof.

- (b) A specific charge over all stocks shares or other securities in any subsidiary companies or any other company for the time being.
- (c) A specific charge over all Book and other Debts for the time being but so that the Company shall pay into the Company's account with the Bank all moneys which it may receive in respect of such debts and shall not without the prior consent in writing of the Bank sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon so to do by the Bank from time to time execute legal assignments of such book debts and other debts to the Bank.
- (d) A specific charge over its goodwill and the benefit of any licences.
- (e) A floating charge over the undertaking and all other property and assets present and future but so that the Company shall not without the Bank's consent create any mortgage or charge ranking in priority to or pari passu with this charge.

X begrand aspective to the teach

write in this binding margin

Please do not



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

Particulars as to commission allowance or discount		
Nil		
Per pro		
National Westminster Bank PLC	Please see notes below.	
Legal-Services - Securities Dept.		
King's Cross House	•	
200 Pentonville Road, London N1 9HL	17 FEB 1993	
Signed	Date	
On behalf of mortgagee Authorised Signatory		

#### **Notes**

- (a) A description of the instrument, eg 'Trust Deed', 'Mortgage', 'Debenture', etc. as the case may be, should be given.
- (b) The rate of interest payable under the terms of the Debentures should not be entered.

# M

**COMPANIES FORM No. 395** 

## Particulars of a charge

Flease do not write in this margin Pursuant to section 395 of the Companies Act 1985

Please complete legibly, preferably in black type, or hold black lettering To the Registrar of Companies (Address overleaf - Note 5)

For official use

Company number

20 58213

bold block lettering

\* insert full name of company

Name of company

Date of creation of the charge

15/2/93

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

Amount secured by the charge

£25528.08 being the total amount payable (inclusive of credit charge) by the Mortgagor to the Mortgagee pursuant to the terms of the PROMP'E Agreement.

19 FEB 1992

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

Close Brothers Limited (PROMPT)

36 Great St. Helen's

London Postcode EC3A 6AP

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

PROMPT Department Close Brothers Limited For official Use
Mortgage Section

18 FEB 1993

18 FEB 1993

Page 1

Time critical reference



Short particulars of all the property charged

All its right, title and interest in and to all sums payable (including by way of refund) under the insurance, particulars whereof are set out below, as from time to time varied or extended and the benefit of all powers and remedies for cancelling and/or enforcing the same.

Particulars of Policies:

Type Insurers

Policy No Period 12 months from)

Premium

£

SEE CONTINUATION SHEET.

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

Please do not syrite in this margin

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Mayfell

Date

, 17/2/93

On behalf of [company][chargee]t

t delete as appropriate

#### Notes

- 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 The address of the Registrar of Companies is:-Companies House, Crown Way, Cardiff CF43UZ

Continuation Sheet .....

Short Particulars of all the property mortgaged or charged

Company House Reg. No. : 2058813

Close Brothers Ref:219739

Client Name :Lancashire Mortgage Corporation Ltd

Туре	Insurers	Policy No.	Period	Premium
		Mark and seed and seed that the that have been transfer and the seed that the term	~~~~~~~	
HOME	LLOYDS	TBA	11-JAN-93	25,039,80

## FILE COPY



# OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 15th FEBRUARY 1993 and created by LANCASHIRE MORTGAGE CORPORATION LIMITED

for securing £25,528.08 due from the Company to CLOSE BROTHERS LIMITED under the terms of THE CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 18th FEBRUARY 1993

Given under my hand at the Companies Registration Office,

Cardiff the 23rd FEBRUARY 1993

No. 2058813

M. M. GNOVES an authorised officer

C.69

Post 23.2.93