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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

[ ] [ ] [ ] [ ]  
[ ] [3] [ ] [ ]

2463564

Name of company

\* FLOWIDEA LIMITED (the "Chargor")

Date of creation of the charge

4th February, 1997

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

Mortgage of Shares

Amount secured by the mortgage or charge

Please see attached Continuation Sheet No. 1

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

DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT), of Georgsplatz 8, 30159  
Hanover, Germany (the "Bank")

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

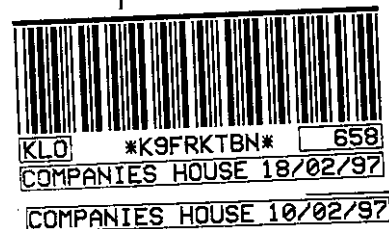
Allen & Overy  
One New Change  
London  
EC4M 9QQ

MEEB/ADD/B1:85502

Time critical reference

For official use  
Mortgage Section

Post room



Please see attached Continuation Sheet No. 2

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Particulars as to commission allowance or discount (note 3)

Nil

Signed Allen & Overy

Date 7th February, 1997

On behalf of ~~company~~/mortgagee/chargee<sup>†</sup>

<sup>†</sup> 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.

**FLOWIDEA LIMITED**

**REGISTERED NO. 2463564**

**CONTINUATION SHEET NO. 1**

**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 Borrower to the Bank under each Finance Document.

**"Finance Document"**

means the Credit Agreement, the Debenture, the Intercreditor Deed, the Subordination Deed, the Mortgages of Shares, the tax side letter between the Borrower and the Bank, the short term guarantee by the Shareholders in favour of the Bank, any interest rate hedging arrangement entered into by the Borrower in relation to its obligations under the Credit Agreement or any other document designated as such by the Bank and the Borrower.

**"Credit Agreement"**

means the £16,320,000 credit agreement dated 30th January, 1997 between the Borrower and the Bank.

**"Debenture"**

means the debenture dated 4th February, 1997 executed by the Borrower in favour of the Bank.

**"Intercreditor Deed"**

means the intercreditor deed dated 4th February, 1997 between the Borrower, Hambros Bank Limited and the Bank.

**"Subordination Deed"**

means the subordination deed dated 4th February, 1997 between the Borrower, the Shareholders and the Bank.

**"Mortgage of Shares"**

means the mortgage of shares dated 4th February, 1997 between the Chargor and the Bank accompanying this Form 395.

**"Mortgages of Shares"**

means the mortgages of shares dated 4th February, 1997 executed by each Shareholder.

**"Borrower"**

means Flowidea Limited.

**"Shareholders"**

means Endicott Investment Limited (Registered no. 3288522), Grafton Estates PLC (Registered no. 838773), Wyler Investments Limited (Registered no. 3288760) and Flowidea Limited (Registered no. 2463564).

References to a person includes its successors and assigns.

Reference to a Finance Document or another document is a reference to that Finance Document or other document as amended, novated or supplemented.

**FLOWIDEA LIMITED**

**REGISTERED NO. 2463564**

**CONTINUATION SHEET NO. 2**

**SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

By way of a first legal mortgage:

- (a) the Shares;
- (b) all dividends paid or payable after the date of the Mortgage of Shares on all or any of the Shares;
- (c) all stocks, shares, securities, rights, moneys or property accruing or offered at any time (whether by way of redemption, bonus, preference, option rights or otherwise) to or in respect of any of the Shares or in substitution or exchange for or otherwise derived from, any of the Shares; and
- (d) all dividends, interest or other income in respect of any such asset as referred to in paragraph (c) above.

"Shares" means 160 Ordinary Shares of one pound each in the Borrower.

NB. The Chargor is restricted from assigning, pledging or otherwise encumbering the whole or any part of the Shares and all rights, assets or property referred to in paragraphs (b) to (d) above to anyone other than the Bank.

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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. 02463564

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF SHARES DATED THE 4th FEBRUARY 1997 AND CREATED BY FLOWIDEA LIMITED FOR SECURING 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 COMPANY TO DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT) UNDER EACH FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th FEBRUARY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th FEBRUARY 1997.

A handwritten signature in dark ink, appearing to read 'R. N. Owens'.

RICHARD NEIL OWENS

for the Registrar of Companies



C O M P A N I E S   H O U S E

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