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COMPANIES FORM No. 395**Particulars of a mortgage or charge****395**

Pursuant to section 395 of the Companies Act 1985

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

* insert full name
of company

To the Registrar of Companies

For official use

Company number

M1112

2670609

Name of company

* Express Foods Limited (the "Company")

Date of creation of the charge

1 March 1993

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

Legal Charge (the "Charge")

Amount secured by the mortgage or charge

All money and liabilities at the date of the Charge or thereafter due,
owing or incurred by the Company to the Noteholders (as defined below)
under the Notes (as defined below) and the Charge in whatsoever manner
whether actual or contingent, solely or jointly with any other person and
whether as principal or surety together with all interest accruing
thereon and all costs, charges and expenses payable in connection
therewith.

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

Electra Kingsway Limited of 65 Kingsway, London as agent and trustee for
and on behalf of itself and the other Noteholders (the "Security
Trustee")

Postcode WC2B 6QT

4 MAR 1993Presentor's name address and
reference (if any);

S J Berwin & Co
222 Grays Inn Road
London
WC1X 8HB

290/165/E4119.18/5692r/aep

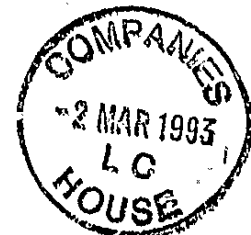
Time critical reference

For official use
Mortgage Section

Post room

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- 2 MAR 1993



The Company, as beneficial owner, charges to the Security Trustee (as agent and trustee for and on behalf of itself and the other Noteholders) on the basis that such charge shall rank after and subordinate to the charges contained in the Senior Security Documents and to the Vendor Charge (as defined in the Senior Loan Agreement) in accordance with the terms of the Inter-Creditor Deed:

(a) by way of third legal mortgage all the Property (as defined below) together with all buildings and fixtures (including trade and tenant's fixtures) at any time thereon;

(b) by way of third fixed charge the benefit of all licences, consents, agreements and authorisations from time to time held or utilised by the Company in connection with its business or the use of any of the Property.

Cont/d

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

S. J. Benin & Co.

Date

2/3/93

On behalf of ~~company~~ (mortgagee/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.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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Particulars of a mortgage or charge (continued)

Continuation sheet No. 1
to Form No 395 and 410 (Scot)

Please complete
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bold block lettering

Company Number

2670609

Name of Company

Express Foods Limited (the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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Note

1 The Company will not, and will ensure that no other Group Company will, save as permitted in Clause 1.2 of Schedule 3 of the Notes:

(a) create or have outstanding any Encumbrance on or over all or any part of the Property or agree to do so, except for Permitted Encumbrances; or

(b) dispose of the equity of redemption in respect of any of the Property.

2 During the continuance of the Charge the Company undertakes that it will:-

(a) Not Jeopardise Security Not do or cause or permit to be done anything which is likely to derogate from, jeopardise or otherwise prejudice the security interest of the Noteholders constituted by the Charge unless and to the extent (if at all) permitted by the Notes;

(b) Disposals Not dispose of, or agree to dispose of, all or any part of its assets or business save:-

(i) for assets charged by way of floating charge disposed of in the ordinary course of its business; or

(ii) as permitted by the Notes.

In this Form 395 the following words shall have the following meanings given to them:

"Debenture" - a debenture dated 2nd November 1992 between the Company and the Security Trustee;

"Encumbrance" -

(a) mortgage, pledge, lien, charge, hypothecation, right of set-off, security interest or other encumbrance, security agreement or any arrangement of any kind;

(b) deferred purchase, title retention, leasing, sale-and-repurchase or sale-and-leaseback arrangements;

(c) subordination of any right or asset;

(d) other arrangements having substantially the same legal or economic effect as any of the foregoing;

(e) agreements to create or effect any of the foregoing;

"Group" - the Company and its Subsidiaries from time to time and "Group Company" means any of them;

"Inter-Creditor Deed" - the Inter-Creditor Deed of 2 November 1992 between (inter alios) the Senior Lenders, the Noteholders, The Bank of Tokyo Limited, the Security Trustee and the Company;

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Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
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Company Number

2670609

Name of Company

Express Foods Limited (the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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"Notes" - the £15,000,000 Secured Floating Rate Mezzanine Loan Notes 1999 of the Company constituted by an instrument of 2 November 1992 and other Notes in the same series issued pursuant to clauses 3.7 and 9 of the Inter-Creditor Deed;

"Noteholder" - any of the Noteholders;

"Noteholders" - the holders from time to time of the Notes;

"Overdraft Bank" - the bank for the time being providing the overdraft facility pursuant to the Senior Loan Agreement;

"Permitted Encumbrance" -

(a) the security constituted by the Charge;

(b) the security constituted by the Senior Security Documents;

(c) the security constituted by or pursuant to the Debenture and the Deed of Assignment of Life Policies dated 2 November 1992 in favour of the Security Trustee;

(d) the Vendor Charge;

(e) liens arising solely by operation of law and in the ordinary course of its operations which are discharged within 28 days after each such lien arises unless (i) such lien is being contested in good faith and by appropriate proceedings or (ii) such lien secures an amount not exceeding £50,000;

"Property" - the leasehold premises known as Plot 20A Amington Industrial Estate, Tamworth, Staffordshire as the same are more particularly described in and demised by a Lease dated 11 September, 1992 and made between (1) Rayhelm Limited and (2) Express Foods Group (International) Limited.

"Senior Lenders" - the banks and other financial institutions from time to time participating in the term loan and revolving credit facility made available pursuant to the Senior Loan Agreement;

"Senior Loan Agreement" - the facilities agreement dated 2nd November 1992 pursuant to which the Senior Lenders made available to the Company a term loan of £37,500,000 and a revolving credit facility of up to £27,500,000 and the Overdraft Bank made available to the Company an overdraft facility of up to £5,000,000, as the same may be varied, amended, modified, supplemented or replaced;

"Senior Security Documents" - the Debenture, the Assignment of Key-Man Policies, the Scottish Security, the BOS Collateral Account Security and the BOS Netting Charge (as such terms are defined in the Senior Loan Agreement) dated 2 November 1992 and all other documents entered into pursuant to such documents from time to time;

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