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COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

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3182537

Name of company

* Crown UK Holdings Limited (the "Company")

* Insert full name
of company

I, John Davidson
of 66 Kings Drive Berrylands Suburban, Surrey KT5 8NH

† Delete as
appropriate

(a director) ~~(the secretary)~~ ~~(the administrator)~~ ~~(the administrative receiver)~~ † of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in (full) ~~(part)~~ †

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ Debenture dated 2nd March 2001

Date of Registration § 17th March 2001

Name and address of ~~chargee~~ [trustee for the debenture holders] J.P. Morgan Europe
Limited (formerly known as Chase Manhattan International Limited) (the "Security
Trustee" as Trustee for the Beneficiaries), 125 London Wall, London EC2Y 5AJ.

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ø
See continuation sheets attached.

ø Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Great Western House Station Road

Declarant to sign below

Reading RG1 1JX

Day Month Year
on

0	7	.	1	3	.	2	0	0	3
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before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

Herbert Smith
Exchange House
Primrose Street
London
EC2A 2HS
6052\30828998-10/58965

For official use
Mortgage section



A11
COMPANIES HOUSE

AC27HJ72

0892
13/03/03

Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Crown UK Holdings Limited

Company Number 3182537

Short particulars of property charged

The Company charges to the Security Trustee by way of fixed charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in any and each of the following:

- (i) all plant, machinery, vehicles, computers, office and other equipment and chattels (excluding stock-in-trade or work in progress) and all Related Property Rights;
- (ii) all Debts;
- (iii) all Account Proceeds;
- (iv) all of its Securities;
- (v) all of its Intellectual Property Rights;
- (vi) all goodwill and uncalled capital; and
- (vii) (to the extent not otherwise assigned under the Debenture), the Insurance Policies and the Insurance Proceeds.

The Company assigns to the Security Trustee with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities the rights to and title and interest from time to time in the Insurance Policies (subject to obtaining any necessary consent to such assignment from any third party) and the Insurance Proceeds and all Related Property Rights in respect of the above (but not any Excluded Rights).

The Company charges to the Security Trustee by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in the whole of its property, assets, rights and revenues, whatsoever and wheresoever, present and future, other than:

- (i) any assets validly and effectively charged or assigned (whether at law or in equity) as described in the preceding particulars of all the property mortgaged or charged; and
- (ii) any Excluded Assets or Excluded Rights.

Covenants:

The Company will not, without the prior consent in writing of the Security Trustee, create or permit to subsist any Encumbrance (other than Permitted Encumbrance) on, over or affecting the Charged Assets or any part of them.

Definitions:

"Accounts" means all bank accounts held by the Company with its bank(s) from time to time;

"Account Proceeds" means all the amounts (including interest) from time to time standing to the credit of any bank account of Company with any bank, building society or other financial institution including the Accounts and the debts represented thereby but excluding the Excluded Assets;

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"Beneficiary" shall have the meaning ascribed to it under the Credit Agreement;

"Charged Assets" means the property mortgaged, charged or assigned pursuant to Clause 3 (*Security*) of the Debenture as described under "short particulars of all the property mortgaged or charged" on Continuation Sheet No. 1 of this form ;

"Credit Agreement" means the restated credit agreement dated 2nd March 2001 between (1) Crown Cork and Seal Company Inc. ("CCSC"); (2) the Subsidiary Borrowers referred to therein, (3) the Lenders referred to therein and (4) Chase Manhattan International Limited (as Administrative Agent) as further varied or amended from time to time;

"Debts" means all of the Company's present and future book and other debts, revenues and monetary claims, whether actual or contingent, and whether originally owing to the Company or purchased or acquired by it, and all things in action which may give rise to any debt, revenue or monetary claim and the benefit of any related security, guarantee or other rights of any nature relating thereto and any proceeds of any of the above excluding any Account Proceeds and the Excluded Assets;

"Encumbrance" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement having a similar effect;

"Excluded Assets" means the Real Property and any receivables which have been assigned pursuant to any Permitted Receivables Financing or purported to be assigned or held on trust for a receivables purchaser pursuant to a Permitted Receivables Financing;

"Excluded Rights" means rights and benefits arising in respect of the Excluded Assets;

"Insurance Policies" means all present and future contracts or policies of insurance (including life policies) in which the Company has an interest or in which they may from time to time have an interest (whether solely, jointly, as loss payee or otherwise) other than in respect of any Excluded Asset;

"Insurance Proceeds" means all monies from time to time payable to the Company under or pursuant to the Insurance Policies, including (without limitation) the refund of any premiums;

"Intellectual Property Rights" means all patents, patent applications, trade marks and service marks (whether registered or not), trade mark and/or service mark applications, trade names, registered designs, design rights, copyrights, computer software, know-how, trade secrets, inventions and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and the rights to use such assets and all Related Property Rights;

"Loan Documents" means the Guarantee dated 2nd March 2001 by the Company in favour of the Security Trustee, the Credit Agreement and the other documents defined as Loan Documents under the Credit Agreement;

"Permitted Encumbrance" shall have the meaning ascribed to it under the Credit Agreement;

"Permitted Receivables Financing" means (i) the transactions under the Receivables Purchase Agreement dated as of January 26, 2001 (the "Receivables Purchase Agreement") among Crown Cork & Seal Receivables (DE) Corporation, as Seller, Crown Cork & Seal Company (USA), Inc., as the Servicer, the banks and other financial institutions party thereto as Purchasers thereunder and Citibank, N.A., as administrative agent for the Purchasers and

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the other Owners thereunder, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time and under the "Transaction Documents" as defined therein, and (ii) refinancings of the program under the Receivables Purchase Agreement or the consummation of one or more additional receivables financings (including, without limitation, financings of European receivables) with combined proceeds of all Permitted Receivables Financings in an aggregate principal amount not to exceed \$600,000,000 (or the Dollar Equivalent thereof) at any time outstanding, in each case pursuant to a structured receivable financing consisting of a securitization of receivables on terms reasonably satisfactory to CCSC and the Administrative Agent on behalf of the lenders under the Credit Agreement. For the purposes of the foregoing \$600,000,000 limitation, outstanding proceeds at any time shall be deemed to equal the net cash proceeds received by the relevant Receivables Subsidiary in respect of sales of accounts receivable subject to a Permitted Receivables Financing, to the extent such accounts receivable remain outstanding and uncollected at such time.

"Real Property" means:

- (A) all freehold and leasehold property or immovable property of the Company situate in England and Wales; and
- (B) any buildings, from time to time on or forming part of the property referred to in paragraph (A) above;

"Related Property Rights" means, in relation to any property or asset:

- (A) the proceeds of sale and/or other realisation of that property or asset (or any part thereof or interest therein);
- (B) any right to enforce the terms of that property or asset and to the receipt of damages for non-performance related to that property or asset;
- (C) all security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such property or asset; and
- (D) all rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset;

"Related Securities Rights" means all allotments, rights, benefits and advantages (including all voting rights) at any time accruing, offered or arising in respect of or incidental to any Securities and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of Securities;

"Secured Liabilities" means all monies, obligations and liabilities covenanted to be paid or discharged pursuant to Clause 2 (*Covenants to Pay*) of the Debenture as described in "Amount secured by the mortgage or charge" on this form;

"Securities" means all of the Company's rights, title, benefit and interest in the Shares in subsidiaries of CCSC and in all stocks, shares, bonds, notes, warrants and other securities of any kind whatsoever owned either legally or beneficially at any time by the Company and all Related Securities Rights and Related Property Rights.