

Particulars of a mortgage or charge

SF 110.

553260

395

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this margin

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

- insert full name of company

To the Registrar of Companies
(Address overleaf - Note 5)

For official use Company number

12 3681755

Name of company

* One PM \hookrightarrow

Date of creation of the charge

5th November 2001

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

Master Block Discounting Agreement (The "Block Discounting Agreement")

Amount secured by the mortgage or charge

All present and future liabilities whether actual or contingent and whether owed jointly or severally of the Company to the Purchaser under the Block Discounting Agreement (The "Secured Liabilities").

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

Singer & Friedlander Leasing Limited, Parsonage House, Parsonage Square, Church Street, Dorking, Surrey, RH4 1UP		
(The "Purchaser")	Postcode	RH4 1UP

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

Singer & Friedlander
Leasing Limited
Parsonage House, Parsonage
Square, Church Street,
Dorking, Surrey,
RH4 1UP (Ref: *S. Cannon*)

For official Use
Mortgage Section



A28
COMPANIES HOUSE

0710
07/11/01

Time critical reference

Short particulars of all the property mortgaged or charged

1. CHARGE

1.1 The Company as beneficial owner has (and to the intent that the security so constituted shall be a continuing security in favour of the Purchaser) charged with the payment and discharge of the Secured Liabilities by way of first fixed charge all its right, title and interest in and to the Unassigned Debts relating to and the Equipment the subject of any Agreement in existence now or hereafter.

1.2 The security so constituted shall be in addition to any other security the Purchaser may at any time hold for any of the Secured Liabilities, and shall remain in full force and effect until discharged by the Purchaser.

1.3 The Company shall whenever requested by the Purchaser execute such further security as the Purchaser may direct over the Unassigned Debts and/or the Equipment or take any other steps as the Purchaser may require for improving or perfecting the security constituted by the Block Discounting Agreement.

(CONTINUED ON ATTACHED CONTINUATION SHEET 1)

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Please complete
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in black type, or
bold block lettering

Particulars as to commission allowance or discount (note 3)

Signed

Date

5/11/01

On behalf of [company][mortgagee/chargee]†

† delete as
appropriate

Notes

- 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.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

**Particulars of a mortgage or charge
(continued)**

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binding margin

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

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

Company number

3681755

Name of company

One PM Ltd

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)

2. NEGATIVE PLEDGE The Company has covenanted and undertaken:

2.1 not to sell, assign or transfer, or purport to do so, any Purchased Receivable or create or permit to subsist, or purport to do so, any security interest over any Purchased Receivable or do any act likely to affect adversely the Purchaser's rights relating to any Purchased Receivable; and

2.2 not to create or permit to subsist any charge or other security interest over the Unassigned Debts and/or the Equipment without the prior written consent of the Purchaser;

3. INTERPRETATION In the context of the above the following words have the following meanings:

"Agreement" means any agreement entered into (whether before or after the date of the Block Discounting Agreement) between the Company as owner, vendor or creditor as the case may be and a Customer which is a Hire Purchase Agreement, Conditional Sale Agreement, Credit Sale Agreement, Rental Agreement or Credit Agreement;

"Conditional Sale Agreement" has the same meaning as in the Consumer Credit Act 1974;

"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 loan and any other form of financial accommodation;

"Credit Sale Agreement" has the same meaning as in the Consumer Credit Act 1974;

"Equipment" means, at any time, goods which are the subject of any Agreement, the Receivable in respect of which is, at such time, a Purchased Receivable;

"Hire Purchase Agreement" has the same meaning as in the Consumer Credit Act 1974;

"Purchased Receivable" means a Receivable purchased by the Purchaser pursuant to the Block Discounting Agreement;

"Receivable" means (unless otherwise agreed in writing by the parties to the Block Discounting Agreement), at any given time, all the right, title and interest of the Company in and to any Agreement, and all rights of the Company under any guarantee, indemnity or other security relating to such Agreement;

"Rental Agreement" means an agreement for the bailment or (in Scotland) the hiring of goods which is not a Hire Purchase Agreement;

"Unassigned Debts" means, at any time, the Receivables purchased under the Block Discounting Agreement not otherwise assigned to the Purchaser by way of sale including the full benefit of all guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, right of tracing and other rights enabling the Vendor to enforce any such debts or claims.

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03681755

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MASTER BLOCK DISCOUNTING AGREEMENT DATED THE 5th NOVEMBER 2001 AND CREATED BY ONE PM LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SINGER & FRIEDLANDER LEASING LIMITED UNDER THE BLOCK DISCOUNTING AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th NOVEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th NOVEMBER 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

A handwritten signature in the bottom left corner of the page.