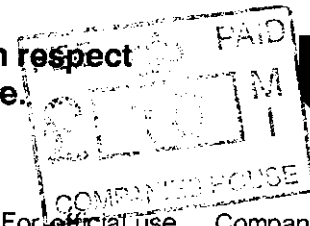


M

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.



CHFP025

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies (Address overleaf - Note 6)

For official use

Company number

14

02749300

Name of company

* The Ravenhead Company Limited (the "Company")

* insert full name of Company

Date of creation of the charge

30 September 1999

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

Debenture dated 30 September 1999 made between the Ravenhead Company Limited and ING Leasing (UK) Limited (the "Debenture")

Amount secured by the mortgage or charge

All the Company's present or future indebtedness to ING Lease on any current or other account whatever held by the Company with ING Lease, whether solely or jointly with any other person or persons (notwithstanding that there may from time to time be a credit balance on any such account) and all the Company's other liabilities whatever to ING Lease (including any sums due to ING Lease's associated company NMB-Heller Limited), including (without limitation) indebtedness on account of money advanced, bills of exchange, promissary notes, obligations with respect to letters of credit, guarantees and indemnities, whether present, future, actual or contingent and whether or not matured or accrued due and whether incurred solely, severally or jointly with any other person and whether in sterling or in any other currency together with interest, commission, bank charges and any other costs, charges and legal expenses (on a full indemnity basis) charged or incurred by ING Lease and including those arising from ING Lease perfecting or enforcing or attempting to enforce this Debenture

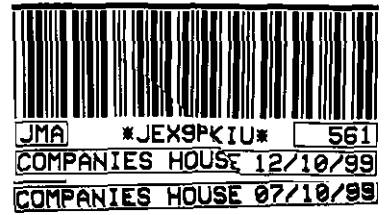
Names and addresses of the mortgagees or persons entitled to the charge

ING Lease (UK) Limited
Company Number 232082
Registered office: 107 Cheapside
London ("ING Lease")
Postcode EC2V 6HJ

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

Davies Wallis Foyster
Harvester House
37 Peter Street
Manchester
M2 5GB
REF ASM

For official Use
Mortgage Section



Time critical reference

Short particulars of all the property mortgaged or charged

- 1 By way of legal mortgage, all freehold and leasehold property now vested in or charged to the Company including the property specified in the Schedule.
- 2 By way of fixed charge all estates or interests in any fixtures (including trade fixtures) and fixed plant and machinery from time to time on property vested in the Company.
- 3 By way of fixed charge all the goodwill and uncalled capital for the time being of the Company.
- 4 By way of fixed charge all book debts and other debts now and in the future owing to the Company.
- 5 By way of fixed charge all intellectual property rights choses in action and claims now and in the future belonging to the Company.
- 6 By way of floating charge all the Company's present and future undertaking and assets whatever and wherever including (without limitation) all other property and assets not subject to a fixed charge under this Debenture.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

Don Walker Forth

Date ^{12th} 12 October 1999

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

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

Please do not
write in this
binding margin

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

CHFP025

Company Number

02749300

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

Name of Company

The Ravenhead Company Limited (the "Company")

Limited*

* delete if
inappropriate

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

[Empty box for description of the instrument]

or any other security (and its right thereunder) held by ING Lease from
time to time.

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

Please do not
write in this
binding margin

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

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

The Company shall not:

1. (except for charges in favour of ING Lease created under or pursuant to this Debenture) create or permit to subsist any mortgage, charge or lien on any of its undertaking or assets;
2. sell, transfer or otherwise dispose of its undertaking and other assets or any part of them, except by getting in and realising them in the ordinary and proper course of its business.

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

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 02749300

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 30th SEPTEMBER 1999 AND CREATED BY THE RAVENHEAD COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ING LEASE (UK) LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th OCTOBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th OCTOBER 1999.

JK



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E