

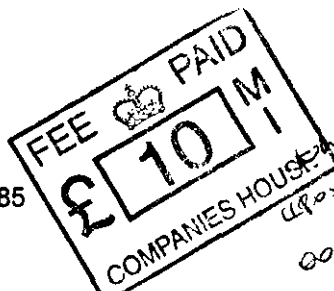
# M

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

# 395

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Pursuant to section 395 of the Companies Act 1985



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To the Registrar of Companies

For official use

Company Number

100

02864625

### Name of company

\*insert full  
name of  
company

MASTHEAD E LIMITED ("the Company")

### Date of creation of the charge

14 December 1999

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

Lloyd's Security and Trust Deed (Interavailable - Short Form) (Parent Company Covenant) (the "Trust Deed") made between the Continuing Member, Masthead Insurance Underwriting Plc, the Company and the Society incorporated by Lloyd's Act 1871 by the name of Lloyd's (the "Society").


### Amount secured by the mortgage or charge

1. The Lloyd's obligations of the Company and the Lloyd's obligations of the Continuing Member.
2. The obligation of the Company to pay the Trustees sums equal in the aggregate to sums paid to the Company's Premiums Trustees or otherwise applied under Clause 7.2 of the Trust Deed:
  - 2.1 in discharging or making good any default in respect of any Lloyd's obligations of the Company, or
  - 2.2 because insufficient assets are available in the Company's Premiums Trust Fund, or
  - 2.3 because the Company has sustained an ascertained loss on a closed underwriting account, or
  - 2.4 because a person has applied monies not belonging to the Company in or towards the discharge of any claim upon any contract of insurance underwritten at Lloyd's by or on account of the Company.

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

The Society incorporated by Lloyd's Act 1871 by the name of Lloyd's of One Lime Street,  
London EC3M 7HA (the "Society") as trustees of trusts created by the Trust Deed

	Postcode	EC3M 7HA
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<p>Presenter's Name address and reference (if any):</p> <p>Legal Services Department Lloyd's of London One Lime Street London EC3M 7HA</p> <p>ref: SGM/Legal Services Department G:\SGM\395s\DH91213c</p>	<p>For official use Mortgage Section</p>	<p>Post room</p> <div style="text-align: center;">         *K2DP6MIY*        KLO        COMPANIES HOUSE        0485        23/12/99     </div>
<p>Time critical reference</p>		

**Short particulars of all the property or charged**

1. As security for the secured obligations referred to in paragraph 1 under "Amounts secured by the mortgage or charge" on page 1 of this Form, all monies and other property after the date of the Trust Deed at any time paid or transferred to or otherwise vested in or under the direct or indirect control of the Trustees upon the trusts of the Trust Deed and all accumulations of income and the investments and other property after the date of the Trust Deed for the time being representing the same.
2. As security for the secured obligations referred to in paragraph 2 under "Amounts secured by the mortgage or charge" on page 1 of this Form the future profits of the underwriting business of the Company at Lloyd's, subject to any prior charge contained in the Company's Premiums Trust Deed or any other trust deed or other instrument of the Company at the Society.

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

**Particulars as to commission allowance or discount (note 3)**

Nil

Signed S. M. G. G. G.  
On behalf of Chargee

Date 22 December 1999

**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 situated 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 conditionalfor 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

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**COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)  
Particulars of a mortgage or charge  
(continued)**

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

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

Company number

02864625

Name of company

MASTHEAD E LIMITED (the "Company")

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

[Empty box for description of the instrument]

**Amount due or owing on the mortgage or charge (cont.)**

In this Form the following definitions shall apply:

the **"Company's Premiums Trust Deed"** means the deed or any of the deeds executed by the Company in a form approved by the Secretary of State under the Insurance Companies Act 1982 and entitled Lloyd's Premiums Trust Deed, declaring trusts upon which the premiums and other monies received by or on behalf of the Company in connection with insurance business (other than long-term insurance business) are to be held;

the **"Company's Premiums Trustees"** means the trustees for the time being of the Company's Premiums Trust Deed;

the **"Company's Premiums Trust Fund"** means the fund of premiums and other monies held from time to time by or under the control of the Company's Premiums Trustees upon the trusts of the Company's Premiums Trust Deed;

**"Continuing Member"** means BRIT UW LIMITED;

**"Lloyd's obligations"** in relation to an underwriting member of the Society, means all underwriting obligations incurred by that member as an underwriting member of the Society at any time before the Termination Date and includes obligations to the Society and the Trustees and obligations arising under:

- 1 the byelaws, regulations, rules, directions or other requirements of the Society; and
- 2 any deed, contract, instrument or other arrangement of any kind approved by the Society,

but does not include obligations arising in respect of any letter of credit, guarantee or other security given to secure the performance of any of the said underwriting obligations in favour of the person giving such letter of credit, guarantee or other security and in relation to the Continuing Member does not include any obligations relating to the business at Lloyd's of that company carried on in respect of any year of account prior to the 2000 year of account;

the **"Termination Date"** means the date on which shall expire the period of 78 years from 1<sup>st</sup> January 1993 (but so that the perpetuity period applicable to the Trust Deed shall be the period of 80 years from the date of the Trust Deed);

The **"Trustees"** means the Society or the other trustees for the time being of the trusts created by the Trust Deed.

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Please complete  
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bold block lettering

**Names and addresses of the mortgagees or persons entitled to the charge (cont.)**

Please do not  
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Binding margin

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

A large, empty rectangular box with a black border, intended for the user to enter the names and addresses of mortgagees or persons entitled to the charge. The box is currently blank.

**Short particulars of all the property mortgaged or charged (cont.)**

[Empty rectangular box for providing details of mortgaged or charged property]

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

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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. 02864625

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LLOYD'S SECURITY AND TRUST DEED (INTERAVAILABLE - SHORT FORM) (PARENT COMPANY COVENANT) (THE "TRUST DEED") MADE BETWEEN BRIT UW LIMITED "THE CONTINUING MEMBER", MASTHEAD INSURANCE UNDERWRITING Plc, THE COMPANY AND THE SOCIETY INCORPORATED BY LLOYD'S ACT 1871 BY THE NAME OF LLOYD'S (THE "SOCIETY") DATED THE 14th DECEMBER 1999 AND CREATED BY MASTHEAD E LIMITED FOR SECURING THE LLOYD'S OBLIGATIONS OF THE COMPANY AND THE LLOYD'S OBLIGATIONS OF THE CONTINUING MEMBER. THE OBLIGATION OF THE COMPANY TO PAY THE TRUSTEES SUMS EQUAL IN THE AGGREGATE TO SUMS PAID TO THE COMPANY'S PREMIUMS TRUSTEES OR OTHERWISE APPLIED UNDER CLAUSE 7.2 OF THE TRUST DEED: IN DISCHARGING OR MAKING GOOD ANY DEFAULT IN RESPECT OF ANY LLOYD'S OBLIGATIONS OF THE COMPANY, OR BECAUSE INSUFFICIENT ASSETS ARE AVAILABLE IN THE COMPANY'S PREMIUMS TRUST FUND, OR BECAUSE THE COMPANY HAS SUSTAINED AN ASCERTAINED LOSS ON A CLOSED UNDERWRITING ACCOUNT, OR BECAUSE A PERSON HAS APPLIED MONIES NOT BELONGING TO THE COMPANY IN OR TOWARDS THE DISCHARGE OF ANY CLAIM UPON ANY CONTRACT OF INSURANCE UNDERWRITTEN AT LLOYD'S BY OR ON ACCOUNT OF THE COMPANY. WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd DECEMBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JANUARY 2000.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



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