



Particulars of a mortgage or charge

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

For official use Company number

9

1168955

Name of company

*Insert full name of company

* PDC CONSTRUCTION LIMITED

Date of creation of the charge

5TH JULY 1995

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

FIXED CHARGE ON ALL DEBTS AND RELATED RIGHTS AND FLOATING CHARGE ON ALL OTHER PROPERTY

Amount secured by the mortgage or charge

A E... the 6
T
whether
of otherwise.

All monetary and other liabilities and obligations now or at any time hereafter owed or incurred by the Company to or in favour of the Securityholder present or future, actual or contingent, liquidated or unliquidated, and whether arising in or by contract, tort, restitution, assignment or breach of statutory duty and whether arising under a Factoring Agreement between the Company and the Securityholder constituted by the Company's acceptance on 3rd July 1995 of the Securityholder's letter of offer dated 30th June 1995 and any agreement made in variation of or substitution for such agreement, or otherwise.

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

TSB FACTORS LIMITED
BOSTON HOUSE, THE LITTLE GREEN, RICHMOND, SURREY
Postcode TW9 10E

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

MICHAEL WYDRA & CO.
BROUGHTON HOUSE
6/8 SACKVILLE STREET
LONDON
W1X 1DD

For official use Mortgage section

REGISTERED
13 JUL 1995

Post room

Barcode
A05 *A69CLD19* 190
COMPANIES HOUSE 13/07/95

Time critical reference

Short particulars of all the property mortgaged or charged

Please do not
write in
margin

(1) By way of Fixed Charge all Book Debts (as defined below) purchased or purported to be purchased by the Securityholder pursuant to the Agreement between the Securityholder and the Company (as aforesaid) the ownership of which shall fail to vest effectively and absolutely in the Securityholder for any reason together with the Related Rights (as defined below) pertaining to such Book Debts ("Specified Debts") and all amounts of indebtedness now or at any time hereafter owing or becoming due to the Company on any account whatsoever (together with the Related Rights pertaining thereto) other than the Book Debts specified above ("Other Debts"). Book Debts in the context of the above means all debts arising from the sale of goods or the rendering of services by the Company on credit terms to customers to which any invoice is to be rendered by the Company to an address in the United Kingdom or the Republic of Ireland pursuant to the relevant contract of sale but excluding

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

Particulars as to commission allowance or discount (note 3)

Continued/.....

NONE

Signed

Michael W. [Signature]

Date

10/7/95

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.

Particulars of a mortgage or charge (continued)

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margin

Continuation sheet No. _____
to Forms Nos 395 and 410 (Scot)

Company number

1168955

Please complete
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bold block lettering

Name of company

PDC CONSTRUCTION

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)

Please do not
write in this
margin

Please complete
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in black type, or
bold block lettering

Please do not
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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

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debts arising from sales to the Ministry of Defence.
Related Rights in the context of the above means in
relation to any Specified Debt or Other Debt as
aforesaid :-

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

- (i) the benefits of all guarantees indemnities insurances and securities held by the Company and all its rights under the contract of sale giving rise to such debt; and
- (ii) all cheques bills of exchange and other instruments held by or available to the Company and all the ledgers computer data and other records and documents on or by which such debt is recorded or evidenced; and
- (iii) any goods giving rise to such debt which shall be returned or rejected by the person by whom such debt shall have been owing

- (2) By way of a Floating Charge all the undertaking and all property rights and assets of the Company whatsoever and wheresoever both present and future including the Company's stock in trade and its uncalled capital other than such of as shall be subject to the Fixed Charge detailed above.

FILE COPY



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

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

COMPANY No. 01168955

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING CHARGE DATED THE 5th JULY 1995 AND CREATED BY PDC CONSTRUCTION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO TSB FACTORS LIMITED WHETHER UNDER THE TERMS OF THE COMPANY'S ACCEPTANCE ON 3 JULY 1995 OF TSB FACTORS LIMITED'S LETTER OF OFFER DATED 30 JUNE 1995 OR OTHERWISE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th JULY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th JULY 1995.

A handwritten signature in cursive script that reads "Fiona M. Sangster".

FIONA M. SANGSTER
for the Registrar of Companies



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

HC026B

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17/7