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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

CHA 116

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

*insert full name of company

To the Registrar of Companies

For official use

Company number

178

2295620

Name of company

* REGENCY INTERNATIONAL PLC

Date of creation of the charge

8 April 1998

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

Equipment Mortgage

Amount secured by the mortgage or charge

All the Company's liabilities to ING Lease (UK) Limited of any kind and in any currency (whether present or future, actual or contingent and whether incurred alone or jointly with another) together with ING Lease (UK) Limited's charges and commission, Interest and Expenses (the "Company's Obligations").

(Please refer to the Schedule for defined terms in this form 395).

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

ING Lease (UK) Limited
107 Cheapside
London EC2V 6HJ

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

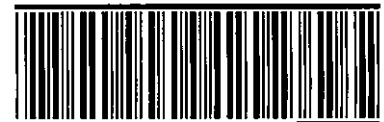
Ashurst Morris Crisp
Broadwalk House
5 Appold Street
LONDON
EC2A 2HA

SXF/I27000323/565107.1

Time critical reference

For official use
Mortgage Section

Post room



KLO *KWHVQ5CZ* 1867
COMPANIES HOUSE 14/04/98

Short particulars of all the property mortgaged or charged

Pursuant to Clause 1, the Company with full title guarantee assigned to ING Lease (UK) Limited the Equipment if and to the extent that the Equipment failed to vest in ING Lease (UK) Limited absolutely for any reason whatsoever.

Pursuant to Clause 3, the Company will not without ING Lease (UK) Limited's previous written consent, sell, deal with, lease, licence or dispose of the Equipment or create or permit to arise any mortgage, charge, pledge or lien on the Equipment.

Pursuant to Clause 7 the Company irrevocably appointed ING Lease (UK) Limited and any Receiver to be the attorney of the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's act and deed to sign or execute all deeds, instruments and documents or take, continue or defend any proceedings which may be required by ING Lease (UK) Limited or any Receiver pursuant to the Equipment Mortgage or the exercise of any of their powers.

(Please see attached continuation sheet)

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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 *Aswst Mann Corp*

Date

9 April 1998

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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binding margin

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

CHA 116

Company Number

2295620

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

Name of Company

REGENCY INTERNATIONAL PLC

~~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]

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

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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**

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Pursuant to Clause 9.1, the Equipment Mortgage is in addition to any security present or future held by ING Lease (UK) Limited for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of ING Lease (UK) Limited.

Pursuant to Clause 9.2, the Company shall at its own cost, at ING Lease (UK) Limited's request execute any deed or document and take any action required by ING Lease (UK) Limited to perfect the security under the Equipment Mortgage or further to secure on the Equipment the Company's Obligations.

**Please complete
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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. 02295620

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN EQUIPMENT MORTGAGE DATED THE 8th APRIL 1998 AND CREATED BY REGENCY INTERNATIONAL PLC 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 14th APRIL 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th APRIL 1998.

Peter C Protheroe

for the Registrar of Companies

LC
14/4
SA



COMPANIES HOUSE