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COMPANIES FORM No. 395

395

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
(Address overleaf—Note 5)

For official use

Company number

12 [Signature]

1168955

Name of company

* P D C CONSTRUCTION LIMITED

* insert full name of company

Date of creation of the charge

2nd July 1998

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 charge

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 Security Holder, 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 the factoring agreement made between the Company and the Security Holder ("the Agreement") or otherwise.

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

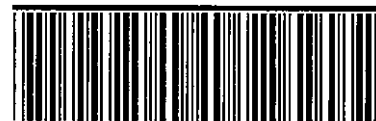
Anpal Finance Ltd		
Imperial House, St Nicholas Circle		
Leicester	Postcode	LE1 4LF

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

Anpal Finance Ltd
Imperial House
St Nicholas Circle
Leicester
LE1 4LF

For Official Use
Mortgage Section

Post Room



A08 *AB3W67KH* 632
COMPANIES HOUSE 03/07/98

Time critical reference

Please do not write in this margin

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

By way of fixed charge;

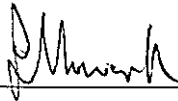
- (i) any present or future debt (purchased or purported to be purchased by the Security Holder pursuant to the Agreement) the ownership of which fail to vest absolutely and effectively in the Security Holder for any reason together with the Related Rights (as defined in the Agreement) pertaining to such debt ("the Factored Debts"); and
- (ii) all amounts of indebtedness now or at any time hereafter owing or becoming due to the Company on account whatsoever (together with the Related Rights pertaining thereto) other than the Factored Debts ("the Other Debts"); and

By way of floating charge all the undertaking and all the 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 ("Property"), other than such of the Property as shall be subject to the fixed charges referred to above.

Particulars as to commission allowance or discount (note 3)

NONE

Signed



Date

2.7.98

On behalf of [~~xxxxxxx~~] [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

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 2nd JULY 1998 AND CREATED BY PDC CONSTRUCTION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANPAL FINANCE LIMITED AND WHETHER ARISING UNDER THE AGREEMENT OR OTHERWISE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd JULY 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JULY 1998.

A handwritten signature in black ink, appearing to read 'J.M. Evans'.

J. M. EVANS

for the Registrar of Companies

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6/7



COMPANIES HOUSE