

M

COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

Please do not write in this margin

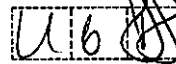
Pursuant to section 395 of the Companies Act 1985

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



1815328

Name of company

* insert full name of Company

* SOLWAY INTERNATIONAL LIMITED

Date of creation of the charge

8th April 1998

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

Chattel Mortgage between Solway International Limited ("the Company") (1) and Davenham Trust PLC ("the Lender") (2)

Amount secured by the mortgage or charge

All monies, and liabilities which are now or shall at any time hereafter be owing due or incurred (whether on or at any time after such demand) to the Lender by the Company anywhere and all other liabilities whatsoever of the Company to the Lender present future actual and/or contingent whether owing from the Company solely and whether as principal or surety or from the Company jointly with any other company or companies person or persons and including all interest commission discount or other lawful costs charges and expenses which the Lender may in the course of its business charge in respect of any of the matters aforesaid and so that interest shall be computed and compounded according to the usual mode of the Lender as well after as before any demand made or judgement obtained hereunder.

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

DAVENHAM TRUST PLC of
8 St John Street, Manchester, M3 4DU.
Postcode

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

Davenham Trust Plc
8 St John Street
Manchester
M3 4DU

Time critical reference

For official Use
Mortgage Section

Post room



A29 *A50PF58W* 302
COMPANIES HOUSE 10/04/98

Short particulars of all the property mortgaged or charged

Please do not write in this margin

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

As security for the payment or discharge of the Secured Monies the Mortgagor as beneficial owner:

Assigns the equipment, as detailed below, in favour of the Mortgagee by way of a first fixed Legal Mortgage; and
Assigns absolutely to the Mortgagee the proceeds of all policies of insurance now or in the future taken out by the Mortgagor in respect of the equipment and the benefit of all options and rights devolving upon the Mortgagor under any such policy of insurance.

The Equipment:-

As per the attached schedule

Particulars as to commission allowance or discount (note 3)

Signed Kim W. Sney

Date 9.4.98.

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.
- 5 The address of the Registrar of Companies is:-

THE SCHEDULE

One Usimeca Slitter Rewinder
Year of Manufacture 1993
Serial Number PA.21.910.60

FILE COPY



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

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

COMPANY No. 01815328

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED THE 8th APRIL 1998 AND CREATED BY SOLWAY INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DAVENHAM TRUST PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th APRIL 1998.

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


D. JENKINS

for the Registrar of Companies

16/4



COMPANIES HOUSE