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COMPANIES FORM No. 395
Particulars of a mortgage or charge

395

Please do not
write in this
binding margin

Pursuant to section 395 Companies Act 1985

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

* insert full name
of company

To the Registrar of Companies	For official use [2 u f]	Company Number 1178214
Name of Company * WORTH SECURITIES LIMITED		

Date of creation of the charge
11 August 1995

Description of the instrument (if any) creating or evidencing the charge
Mortgage Debenture

Amount secured by the mortgage or charge
All liabilities of the Company present and future actual and/or contingent to National Westminster Bank PLC

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

National Westminster Bank PLC	
41 Lothbury	
London	Postcode EC2P 2BP

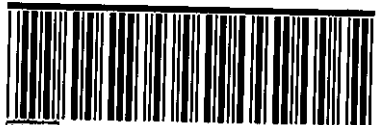
17 AUG 1995

Presenter's name address and
reference (if any):
National Westminster Bank PLC
UKBB, CREDIT
MANAGEMENT DEPARTMENT
Litigation, Technical & Securities
King's Cross House
200 Pentonville Road
London N1 9HL

Presenter's Reference
and/or telephone number
071-239 8205

CITY SC

Time critical reference

For official use Mortgage Section	Post room
 KLC *KLC14DZY* 866 COMPANIES HOUSE 16/08/95	

(a) A specific equitable charge over the Company's estate or interest in all freehold or leasehold properties for the time being belonging to or charged to the Company other than the property hereinafter described and the proceeds of sale thereof.

(b) A specific charge over all plant machinery vehicles computers and office and other equipment both present and future (excluding all stock in trade) and the full benefit of all warranties and maintenance contracts for any of the same.

(c) A specific charge over all stocks shares and other securities either in or issued by any subsidiary companies or any other company and all dividends and other rights in relation thereto.

(d) A specific charge over all Book and other Debts for the time being but so that the Company shall pay into the Company's account with the Bank all moneys which it may receive in respect of such debts and shall not without the prior consent in writing of the Bank sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon so to do by the Bank from time to time execute legal assignments of such book debts and other debts to the Bank.

(e) A specific charge over its goodwill and the benefit of any licences and all patents patent applications inventions trade-marks trade names registered designs copyrights know-how and any other intellectual property rights.

(f) A floating charge over the undertaking and all other property and assets present and future but so that the Company shall not without the Bank's consent create any mortgage or charge ranking in priority to or pari passu with this charge.

xx(g) A charge by way of legal mortgage over the undermentioned property and the proceeds of the sale thereof

Particulars as to commission allowance or discount

Per pro
National Westminster Bank PLC
UKBB, CREDIT MANAGEMENT DEPARTMENT
Litigation, Technical & Securities
King's Cross House
200 Pentonville Road, London N1 9HL

Signed _____

Date 10 Aug 5

On behalf of mortgagee _____

(a) A description of the instrument, eg 'Trust Deed', 'Mortgage', 'Debenture', etc. as the case may be, should be given.

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01178214

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DEBENTURE DATED THE 11th AUGUST 1995 AND CREATED BY WORTH SECURITIES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th AUGUST 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th AUGUST 1995.

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

J. M. EVANS

for the Registrar of Companies



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

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18/8
for -