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Particulars of a charge

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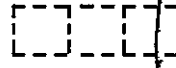
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Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number



2728188

Name of company

OPEN SEAS (UK)

LIMITED

Date of creation of the charge

10TH SEPTEMBER 1998

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

DEBENTURE

Amount secured by the mortgage or charge

All monies now due or hereafter to become due or from time to time accruing due from the Company to the Bank upon any account and in any manner whatsoever.

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

BARCLAYS BANK PLC

54 LOMBARD STREET
LONDON EC3P 3AH

Short particulars of all the property mortgaged or charged

SEE OVERLEAF

Presentor's name, address and
reference (if any): 20 - 65 - 18

BARCLAYS LOAN SERVICING CENTRE
P.O. BOX 299
BIRMINGHAM
B1 3PF

For official use

Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

- (a) by way of legal mortgage all the freehold and leasehold property of the Company the title to which is registered at H.M. Land Registry (and which is described in the Schedule of the Debenture) together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;
- (b) by way of legal mortgage all other freehold and leasehold property of the Company now vested in it (whether or not registered at H.M. Land Registry) together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;
- (c) by way of first fixed charge all future freehold and leasehold property of the Company together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and all the goodwill and uncalled capital for the time being of the Company;
- (d) by way of first fixed charge all book debts and other debts now and from time to time due or owing to the Company (during the continuance of the security the Company shall pay into the Company's account with the Bank all moneys which it may receive in respect of the book debts and other debts thereby charged and shall not without the prior consent of the Bank in writing purport to charge or assign the same in favour of any other person and shall if called upon to do so by the Bank execute a legal assignment of such book debts and other debts to the Bank);
- (e) by way of a first floating charge all other the undertaking and assets of the Company whatsoever and wheresoever both present and future but so that the Company is not to be at liberty to create any mortgage or charge upon and so that no lien shall in any case or in any manner arise on or affect any part of the said premises either in priority to or *pari passu* with the charge thereby created and further that the Company shall have no power without the consent of the Bank to part with or dispose of any part of such premises except by way of sale in the ordinary course of its business.

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

Particulars as to commission, allowance or discount

FOR BARCLAYS BANK PLC

Signed

Date

14 SEP 1998

MANAGER

Designation of position in relation to the company: BARCLAYS LOAN SERVICING CENTRE

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02728188

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 10th SEPTEMBER 1998 AND CREATED BY OPEN SEAS (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th SEPTEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th SEPTEMBER 1998 .

A handwritten signature in dark ink, appearing to read "Peter C. Protheroe".

for the Registrar of Companies



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

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