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bold block lettering

*insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985



To the Registrar of Companies

For official use

Company number

[6] [X]

1805267

Name of company

* PBT INTERNATIONAL LIMITED ("the Chargor")

Date of creation of the charge

29th February 2000

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

DEBENTURE ("the Deed")

Amount secured by the mortgage or charge

All monies and liabilities which now are or which at any time hereafter may be due owing or incurred by the Chargor to GMAC on any account or in any manner whatever whether actual or contingent upon the happening of any event together with interest on the money so due (whether before or after any judgement which may be recovered therefor) to the date of actual payment of the Indebtedness upon such days in each year as GMAC shall from time to time fix at the rates agreed between GMAC and the Chargor from time to time and including without limitation commission and other banking charges and all legal and other costs charges expenses and other payments incurred by GMAC in relation to this Debenture or in enforcing the security hereby created (on a full and unqualified indemnity basis). ("the Indebtedness")

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

GMAC COMMERCIAL CREDIT LIMITED ("GMAC")
Sovereign House
Church Street
Brighton BN1 1SS

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

Dibb Lupton Alsop
125 London Wall
London

EC2Y 5AE

Banking/CJP/51994/91

Time critical reference
CJP

For official use
Mortgage Section

Post room



A18
COMPANIES HOUSE

0212
17/03/00

Short particulars of all the property mortgaged or charged

1. The Chargor with full title guarantee HEREBY CHARGES with the repayment to GMAC of the Indebtedness and so that the Charges hereby created shall be a continuing security:-

(a) The Freehold properties of the Chargor known as Land and Buildings on the North Side of Bath Road Haydon West Horrington Wells registered at H M Land Registry under title number ST102741 the proceeds of sale of that property, the benefit of any covenants and rights attaching to that property and all fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;

(b) All other (if any) freehold and leasehold property of the Chargor both present and future, the proceeds of sale of that property, the benefit of any covenants and rights attaching to that property and all fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;

CONTINUED ON PAGE 4 SHEET 1

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Particulars as to commission allowance or discount (note 3)

NIL

Signed Dubb Lupton Alsop

Date 14 March 2000

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.

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**Particulars of a mortgage or charge
(continued)**

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

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Company Number

1805267

Name of Company

PBT INTERNATIONAL LIMITED ("the Chargor")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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(c) All books debts both present and future now or hereafter due or owing to the Chargor (except those vesting in GMAC under the factoring or invoice discounting agreement between the Chargor and GMAC (the "Agreement") and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of proprietary rights tracing and unpaid vendors liens and all other similar and associated rights;

(d) All other monetary debts and claims both present and future and all money standing to the credit of bank accounts and the debts represented by the balances on such accounts (including things in action which give rise or may give rise to a debt or debts) now or hereafter due or owing to the Chargor and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) such rights as are described in paragraph (c) aforesaid;

(e) (i) All stocks shares and other interest including (without prejudice to the generality of the foregoing) loan capital indebtedness or liabilities on any account or in any manner owing to the Chargor both present and future of the Chargor in (and from) any company which now is or may hereafter become a subsidiary (as defined in Section 736 of the Companies Act 1985 or any statutory modification or re-enactment thereof) of the Chargor; and

(ii) The full benefit of all stocks shares and securities which or the certificates of which are now or may be lodged with GMAC or held by GMAC or its agents or transferred to or registered in the name of GMAC or its agents or their respective nominees; and

(iii) All rights in respect of or incidental to the property described at sub-paragraphs (i) and (ii) above; and

(iv) All stocks shares rights moneys or property accruing or offered at any time by way of conversion redemption bonus preference option or otherwise to or in respect of any of the property described in this paragraph (e) including all dividends interest and other income payable in connection herewith;

(f) All policies of insurance in which the Chargor has an interest, the benefit of any claim to proceeds of such insurance and the right to return of any premium in relation to such insurance;

(g) All know-how, patents, trademarks, designs, business names or similar rights, copyrights or other intellectual property monopoly rights and any licence or other interest in any such rights;

(h) The goodwill and the uncalled capital of the Chargor both present and future;

(i) The undertaking and all the property and assets of the Chargor both present and future including (without prejudice to the generality) heritable property and all other property and assets in Scotland and the property described in paragraphs (a) to (g) inclusive if and insofar as the charges thereon or on any part or parts thereof shall for any reason be ineffective as fixed charges.

2. The charges hereby created shall:-

(a) As regards the property described in paragraphs (a) to (h) inclusive of clause (1) be a first fixed charge subject only to the encumbrances (if any) specified in Part II of the Schedule hereto (and as regards the property described in paragraph (a) shall constitute a charge thereon by way of legal mortgage); and

(b) As regards the property described in paragraph (i) of clause (1) shall be a first floating charge.

CONTINUED ON PAGE 4 SHEET 2

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

1805267

Name of Company

PBT INTERNATIONAL LIMITED ("the Chargor")

Limited*

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inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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Conversion of Floating Charge:-

The floating charge hereby created shall crystallise upon the occurrence of the earliest of the following events, namely:-

- (a) The commencement of winding-up of the Chargor whether voluntary or compulsory;
- (b) The appointment of a receiver of the Chargor's assets or of any part thereof;
- (c) The Chargor's entry into any compromise, composition or scheme of arrangement with its creditors or any assignment for the benefit of creditors;
- (d) The service on the Chargor by GMAC of a crystallisation notice

Continuing Security:-

Where any discharge of the Indebtedness is made in whole or in part of any arrangement is made on the faith of any payment, security or other disposition which is subsequently avoided or must be restored on the insolvency, liquidation or otherwise of the Chargor, the liability of the Chargor hereunder shall continue as if the discharge or arrangement had not occurred. GMAC may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

Further Assurances:-

The Chargor shall if and when called upon to do so by GMAC execute in favour of GMAC or as GMAC shall direct further legal or other assignments mortgages or charges (and where any such properties are located in Scotland, standard securities) on and of the Chargor's estate and interest in such of the freehold and leasehold and heritable properties now owned or at any time hereafter acquired by the Chargor (including any vendor's lien) and of and on the property described in paragraphs (b) (c) (d) and (e) of clause 1 hereof as GMAC may specify for the purpose of further securing the repayment to GMAC of the Indebtedness. Such assignments mortgages, charges or standard securities shall be prepared by or on behalf of GMAC at the cost of the Chargor shall be in such terms as GMAC may reasonably require

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01805267

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 29th FEBRUARY 2000 AND CREATED BY P.B.T. INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO GMAC COMMERCIAL CREDIT LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th MARCH 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st MARCH 2000.

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a smaller 'K' and a small 'L' at the bottom right.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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