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Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

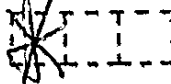
M387C

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

*Insert full name
of company

To the Registrar of Companies

For official use Company number



1805952

Name of company

* RITCHIE PRODUCTS LIMITED

Date of creation of the charge

30th April 1991

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

DEBENTURE

Amount secured by the mortgage or charge

All moneys from time to time payable or repayable by the
Company together with all costs arising therefrom or
incidental thereto.

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

John Malcolm Ritchie of 78 Dover Road, Burton-on-Trent,
Staffordshire

Postcode

Presenter's name, address and
reference (if any):

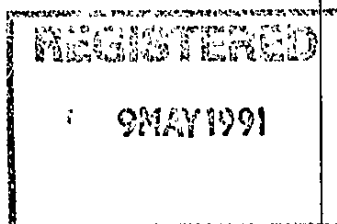
Martineau Johnson
St Philips House
St Philips Place
Birmingham B3 2PP

Ref: ABK

Time critical reference

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged

Please do not
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Please complete
legibly, preferably
in black type or
bold block
lettering

See attached pages numbered 1 to 4.

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Mat Jh

Date

5/5/91

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.

Page 2



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoot Street, London SE1 5TS

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Companies M395

- Firstly: The freehold and leasehold property (if any) of the Company, both present and future, and all buildings and fixtures (including trade fixtures), fixed plant and machinery from time to time on any such property, and all vendor's liens, mortgages, charges, options, agreements and rights, titles and interests, whether legal or equitable, in or over land of whatever description, both present and future.
- Secondly: Insofar as the same are not the subject of a charge to National Westminster Bank Plc, all book debts, both present and future, due or owing to the Company and the benefit of all rights relating thereto including without limitation negotiable instruments, legal and equitable charges, reservation of proprietary rights, rights of tracing and unpaid vendor's liens and similar and associated rights.
- Thirdly: All other monetary debts and claims, including without limitation deposits and credit balances held by third parties from time to time, both present and future, (including without limitation things in action which give rise or may give rise to any debt or debts) due or owing to the Company and the benefit of all rights relating thereto including without limitation such rights as are secondly described aforesaid and all copyrights, patents, trade marks, service marks, inventions, design rights, know-how and other intellectual property rights, together with the benefit of all pending applications therefor, and all benefits deriving therefrom including without limitation royalties, fees, commissions, profit-sharing arrangements and income deriving therefrom and now or at any time hereafter belonging to the Company.
- Fourthly: All stocks, shares and other interests including without limitation loan capital, indebtedness or liabilities on any account or in any manner owing to

the Company, both present and future, of the Company in or from any company which now is or may hereafter become a subsidiary (as defined in section 736 of the Companies Act 1985) of the Company; and

The full benefit of all stocks, shares and securities which, or the certificates of which, are now or may at any time hereafter be lodged with the Lender or held by or on behalf of the Lender or transferred to or registered in the name of the Lender or its agents or their respective nominees; and

All rights in respect of or incidental to the property described in sub-clauses 2.1.1 and 2.1.2; and

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 Securities including without limitation all dividends, interest and other income payable in connection therewith.

Fifthly: The goodwill and the uncalled capital of the Company both present and future.

Sixthly: The undertaking and all property and assets of the Company both present and future, including without limitation heritable property and all other property and assets in Scotland and the property firstly, secondly, thirdly, fourthly and fifthly described aforesaid (if and in so far as the charges thereon or on any part or parts thereof herein contained shall for any reason be ineffective as fixed charges).

The charges hereby created are separate and distinct charges as regards each element of Charged Property firstly, secondly, thirdly, fourthly, fifthly and sixthly described as aforesaid and shall, as regards the Charged Property firstly,

secondly, thirdly, fourthly and fifthly described aforesaid, be first fixed charges (and, as regards all those parts of the Charged Property firstly described aforesaid now vested in the Company, shall constitute a charge by way of legal mortgage thereon) and as regards the Charged Property secondly and thirdly described shall constitute first fixed mortgages by assignment subject to re-assignment on redemption and as to the Charged Property sixthly described shall be a floating charge.

The Company shall not without the prior written consent of the Lender:

Create or attempt to create or allow to subsist any specific or other mortgage debenture charge or pledge upon or seek or permit to increase the amount secured by the Prior Charge or allow any lien or other encumbrance (save a lien arising by operation of law in the ordinary course of trading) to arise on or affect the Charged Property or any part thereof ranking either in priority to or pari passu with any charge hereby created;

Sell, assign, discount, factor, pledge, charge or otherwise dispose of the Charged Property secondly or thirdly described aforesaid or any part thereof or deal with the same in any way otherwise than in accordance with clause 8.10; or

Part with possession of, transfer, sell, lease or otherwise dispose of, or grant any option in respect of, the whole or any part of the Charged Property (except in the case of stock in trade charged by way of floating charge only which may be sold at market value in the usual course of trading as now conducted and for the purpose of carrying on the Company's business).

By clause 8.10 of the Debenture the Company covenanted to pay into the Company's current account at National Westminster Bank Plc (Burton-upon-Trent branch) or such account as shall be designated by the Lender in writing all moneys which it may receive in respect of the book debts and other debts and claims charged by it or in respect of Interests in Securities and (subject to any rights of such bank in

respect thereof) pay or otherwise deal with such moneys standing in such account in accordance with any directions from time to time given in writing by the Lender and in default and subject to such directions shall use such moneys for the purpose of paying the Company's debts arising in the ordinary course of trading as and when such debts become due and payable provided that the Company shall not use such moneys for any other purpose whatsoever (including without limitation to meet any capital expenditure or any other debts of the Company not arising in the ordinary course of trading) without the prior written consent of the Lender.

FILE COPY



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

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

I hereby certify that a mortgage or charge dated the 30th APRIL 1991
and created by RITCHIE PRODUCTS LIMITED

for securing all moneys due or to become due from the Company to JOHN
MALCOLM RITCHIE PURSUANT TO THE TERMS OF A LOAN AGREEMENT OF EVEN DATE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 9th MAY 1991

Given under my hand at the Companies Registration Office,

Cardiff the 17th MAY 1991

No. 1805952

A handwritten signature in dark ink, appearing to read 'J. P. Duggan'.

J. P. DUGGAN

an authorised officer

C.69

DX 17-5-91.