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CHFP041

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write in
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legibly, preferably
in black type or
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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**395**To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

Name of company

2829165

* Paradise Datacom Limited ("the Company")

Date of creation of the charge

29 May 2001

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

Own account assignment of life policy dated 29 May 2001 between the Company (1) and the Bank (2) ("the Deed")

Amount secured by the mortgage or charge

Please see Part 1 of the attached Rider

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

Barclays Bank plc, 54 Lombard Street, London ("the Bank")

Postcode EC3P 3AH

Presentor's name, address and
reference (if any):OSBORNE CLARKE CWA (NMP)
ADEX PLAZA
FORBURY ROAD
READING RG1 1AX
DX 117882 READING

Time critical reference

For official use
Mortgage section

Post room

A34
COMPANIES HOUSE0789
14/06/01

Short particulars of all the property mortgaged or charged

See Part 2 of the attached Rider

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legibly, preferably
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bold block
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A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Osborne Clarke OWA

Date 11 June 2001

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. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ.

**Paradise Datacom Limited
(company number 2829165)**

Rider to Form 395

Definitions

"Life Assured"	means Nigel Lindsay Mills;
"Policy"	means the life assurance policy over the life of Nigel Lindsay Mills for £286,000 with Swiss Life (UK) PLC (policy number D21959OS);
"VAT"	means Value added Tax or any similar tax.

Part 1

Amount secured by the mortgage or charge

The **"Amounts Secured"** being:

- a) All money and liabilities which the Company may owe the Bank now or in the future in any way.

This includes:

- liabilities which depend on events which may or may not happen;
 - liabilities that the Company already has or may have in the future to the Bank with any other person; and
 - liabilities that the Company already has or may have in the future to the Bank as a surety.
- b) All the fees or other charges that the Company owe to the Bank now or in the future.
- c) The costs listed in condition 4 of the Deed.
- d) All the interest charged by the Bank on the above amounts in accordance with condition 3 of the Deed.

By clause 3 of the Deed, the Bank will charge interest on the amounts secured either at the rates and by the methods that the Bank tells the Company or that the Bank publishes from time to time or in any other way agreed between the Company and the Bank. If any interest is not paid, the Bank will charge compound interest meaning the Bank will charge interest on

the unpaid interest. The Bank will add all interest that is not paid to the Amounts Secured from the date it becomes due. The Bank will be entitled to charge this interest whether or not the Bank has made a demand in writing, there has been a court judgement or the Company is insolvent.

By clause 4 of the Deed, costs will be worked out on a full indemnity basis including the total amounts of the following:

- all the Bank's costs connected with preparing and completing the Deed;
- all the Bank's costs connected with the Bank's use of any rights and powers that the Deed or the law gives to the Bank;
- all of the Bank's costs connected with maintaining the Policy;
- all of the Bank's costs connected with taking out or maintaining any new policy referred to in condition 5.6 of the Deed;
- all of the Bank's costs connected with deciding whether to enforce this security, and all the Bank's costs of enforcing it, whether or not the Bank takes legal action;
- all the Bank's costs connected with recovering or trying to recover the Amounts Secured;
- all the costs that the Bank incurs if the Company does not keep to its commitments or under the Deed; and
- VAT on the above costs.

By clause 5.6 of the Deed, if the Policy is not valid, or becomes no longer valid, the Company must immediately tell the Bank and take out a new policy and give it to the Bank. The new policy must be with an insurance company or society approved by the Bank; on the life of either the Life Assured or anyone else we approve; for the same amount as the Policy, including any bonuses; with a cash-in value of not less than the Policy. If the Company does not take out a new policy, the Bank may do so. The Company must pay for any new policy that the Company or the Bank takes out. Every new policy and all amounts due under it will automatically be security for the Amounts Secured. The terms of the Deed and any terms implied by law apply to any new policy in the same way as they apply to the Policy. The Company must assign the new Policy to the Bank, in the form that the Bank requires, to secure the Amounts Secured.

Part 2

Short particulars of the property mortgaged or charged

The Company, with full title guarantee, assigns to the Bank:

- a) the Policy and all amounts (including bonuses) that are to be paid under it; and

- b) any amount to be paid to the Company on cancellation of the Policy under Section 76 of the Insurance Companies Act 1982.

The Company's assignment to the Bank is absolute, but the Company does have the right to have the Policy assigned back to the Company when the Company pays or discharges the final balance of the Amounts Secured to the Bank.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02829165

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN OWN ACCOUNT ASSIGNMENT OF LIFE POLICY DATED THE 29th MAY 2001 AND CREATED BY PARADISE DATACOM 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 14th JUNE 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th JUNE 2001.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —