

## Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

[13]

4138203

Name of company

\* Royal Mail Group PLC (the "Company")

Date of creation of the charge

7th February 2003

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

Charge over cash deposits dated 7th February 2003 (the "Deed") and made between the Company and the Secretary of State for Trade and Industry (the "Lender").

Amount secured by the mortgage or charge

The Company covenants that it shall on demand pay to the Lender all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by it to the Lender under or pursuant to (A) the Credit Agreement in respect of or in connection with Facility A1, Facility A2 and Facility B and/or (B) the Deed, in each case, when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Lender or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever (the "Secured Liabilities").

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

The Secretary of State for Trade and Industry  
1 Victoria Street  
London

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

Herbert Smith  
Exchange House  
Primrose Street  
London  
EC2A 2HS

5434/30829522

Time critical reference

For official Use  
Mortgage Secti



PMO  
COMPANIES HOUSE  
A06  
COMPANIES HOUSE  
A42  
COMPANIES HOUSE

0100  
18/02/03

0813

21/02/03

0587

18/02/03

N Pato | Reg on  
18/2

Short particulars of all the property mortgaged or charged

Please see attached continuation sheet.

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed Habit Smith

Date 20/02/03

On behalf of [company] [mortgagee/chargee] †

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

† 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 CF14 3UZ

**COMPANY NAME:** Royal Mail Group PLC

**COMPANY NUMBER:** 4138203

**Fixed security over deposits**

The Company with full title guarantee and as a continuing Security for the payment and discharge of the Secured Liabilities:

- assigns to the Lender all of the Company's rights to and title and interest from time to time to (a) the Deposits and (b) the Boomerang Account and any sums standing to the credit of such account; and
- (to the extent not effectively assigned above) charges to the Lender by way of first fixed charge all of the Company's rights to and title and interest from time to time to (a) the Deposits and (b) the Boomerang Account and any sums standing to the credit of such account.

**Negative pledge**

The Company shall not, without the prior consent in writing of the Lender, create or permit to subsist any Security over the Charged Assets or any part of them other than Security pursuant to any Security Document.

**Definitions**

In this Form 395 the following terms shall have the following meanings:

**"Boomerang Account"** means the account with the Bank of England in the name of the Company controlled by HMT the sole purpose of which is to receive any Deposits (other than any Deposits permitted to be released pursuant to Clause 3.2.3 (*Prohibition on withdrawals and other dealings*) from the Security created by the Deed) that HMT is obliged (under the laws applicable to the NLF) to release from the Security Accounts in order that the same may be immediately re-deposited with the NLF and credited to the Security Accounts.

**"Charged Assets"** means the property charged or assigned pursuant to Clause 3.1 (*Fixed Security over Deposits*) of the Deed.

**"Credit Agreement"** means the credit facilities agreement between, among others, the Company and the Lender dated 20 December 2002.

**"Deposits"** means each and every sum of money deposited with the NLF and accounted for by HMT by way of book entries against the Security Accounts and standing to the credit of the Security Accounts (including all renewals and extensions thereof and all interest accruing thereon) and, in each case, the debts represented thereby.

**COTINUATION SHEET FOR SHORT PARTICULARS**  
**OF ALL THE PROPERT MORTGAGED OR CHARGED**

Page 2 of 2

**COMPANY NAME:** Royal Mail Group PLC

**COMPANY NUMBER:** 4138203

**"Facility A1"** means the loan facility made available under the Credit Agreement as described in Clause 2.1.1(A) (*The Facilities*) of the Credit Agreement.

**"Facility A2"** means the loan facility made available under the Credit Agreement as described in Clause 2.1.1(B) (*The Facilities*) of the Credit Agreement.

**"Facility B"** means the revolving loan facility made available under the Credit Agreement as described in Clause 2.1.1(C) (*The Facilities*) of the Credit Agreement.

**"HMT"** means the Lord Commissioners of Her Majesty's Treasury.

**"NLF"** means the fund created pursuant to the National Loans Act 1968.

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Accounts"** means the accounts of the Company with the NLF, designated "Royal Mail Group plc Security Account Facility A" and "Royal Mail Group plc Security Account Facility B".

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04138203

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER CASH DEPOSITS DATED THE 7th FEBRUARY 2003 AND CREATED BY ROYAL MAIL GROUP PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SECRETARY OF STATE FOR TRADE AND INDUSTRY UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th FEBRUARY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th FEBRUARY 2003.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

*P. Pa*