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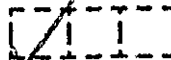
COMPANIES FORM No. 395

Particulars of a mortgage or charge**395**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of companyTo the Registrar of Companies
(Address overleaf - Note 5)

For official use



Company number

704253

Name of company

Walton Properties Limited ("the Assignor")

Date of creation of the charge

7 August 1992

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

Mortgage of Life Policy

Amount secured by the mortgage or charge

All present or future, actual or contingent, obligations and liabilities of the Assignor to Lombard & Ulster Limited ("the Bank") under the terms of a facility letter dated 27 March 1992 addressed to the Assignor by the Bank, a debenture dated 7 August 1992 between the Assignor (1) and the Bank (2) and all other documents from time to time entered into by the Assignor in connection with or pursuant to the terms of the said facility letter or any other such document, together with all banking, legal and other costs, charges, expenses and/or liabilities (including any value added tax (or the equivalent) thereon) incurred by or on behalf of the Bank in each case on a full indemnity basis in connection with or in relation to the said Mortgage of Life Policy and/or any of the liabilities secured thereunder and/or any of the Bank's rights in respect thereof.

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

Lombard & Ulster Limited	
40 Linenhall Street	
Belfast	Postcode BT2 8DF

Presenter's name address and
reference (if any):Travers Smith Braithwaite
10 Snow Hill
London
EC1A 2AL

Ref. L0047-150/NHJR

For official Use
Mortgage Section**REGISTERED**

26 AUG 1992

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

All those policies of life assurance, details of which are set out below, together with all moneys (including bonuses), benefits and other advantages that may at any time become payable or accrue thereunder or under any substitute policy or policies or any new policies effected under clause 4.3 of the said Mortgage of Life Policy:-

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this margin

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bold black lettering

[PLEASE SEE CONTINUATION SHEET]

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Travis Smith Rintoul

Date 25 August 1992

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 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

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write in this
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**Particulars of a charge
(continued)**

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

Please complete
legibly, preferably
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bold block lettering

Company number

704253

Name of company

Walton Properties Limited ("the Assignor")

~~limited~~

*delete if
inappropriate

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

Amount due or owing on the charge (continued)

Please do not
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binding margin

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bold block lettering

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binding margin

Names and addresses of the persons entitled to the charge (continued)

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

Name of Insurer	Life Assured	Date of Policy	Policy Number
Sun Life Assurance Society PLC	Kate Jocelyn Mather	19.01.89	485109
Sun Life Assurance Society PLC	Lucie Claire Mather	19.01.89	485111
Sun Life Assurance Society PLC	Guy Jonathan Mather	20.01.89	485110
Sun Life Assurance Society PLC	Kate Jocelyn Willis	05.06.92	3300688/001
Sun Life Assurance Society PLC	Lucie Claire Greenway	05.06.92	3300699/001
Sun Life Assurance Society PLC	Guy Jonathan Mather	05.06.92	3300690/001

Please complete
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in block type, or
bold block lettering

The said Mortgage of Life Policy also contains an obligation on the part of the Assignor not to create any mortgage, charge, assignment by way of security, pledge, lien, right set-off, preferential right (save as arising under the general law for the protection of certain classes of creditors) or other security interest of any kind or nature over any of the said policies of life assurance without the prior consent in writing of the Bank.

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 7th AUGUST 1992
and created by WALTON PROPERTIES LIMITED

for securing all moneys due or to become due from the Company to LOMBARD &
ULSTER LIMITED under the terms of A FACILITY LETTER DATED 27th MARCH 1992

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 26th AUGUST 1992

Given under my hand at the Companies Registration Office,
Cardiff the 2nd SEPTEMBER 1992

No. 704253

Post
2.9.92

A handwritten signature in cursive script, appearing to read 'L. Thomas'.

L. THOMAS
an authorised officer

C.69