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COMPANIES FORM No. 419b(Scot)

419b

Application for registration of a memorandum of fact that part of the property charged (a) has been released from the charge; (b) no longer forms part of the company's property

Please do not
write in
this margin

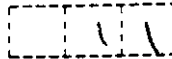
Pursuant to section 419(1) (a) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number



SC 127807

Name of company

* insert full name
of company

* FIRST TOWER LP(7) LIMITED (the "Company")

I, RICHARD STEPHEN HEELS
of 5 LABURNUM GROVE, HORRUM, WAKEFIELD, WEST YORKSHIRE WF4 6HG.

[a director] ~~[the secretary]~~ ~~[the liquidator]~~ ~~[the receiver]~~ ~~[the administrator]~~ of the company, do solemnly and sincerely declare that the particulars overleaf relating to the charge and the fact that part of the property or undertaking charged ~~[ceased to form part of the company's property or undertaking]~~ [was released from the charge]† on 10th OCTOBER 1996 are true to the best of my knowledge and belief.

† delete as
appropriate

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 18 COLEMAN STREET
LONDON EC2

Declarant sign below

R. S. Heels.

the 14th day of NOVEMBER
one thousand nine hundred and ninety-six
before me Nicholas Adams

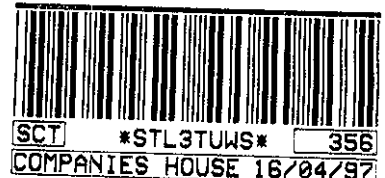
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

NICHOLAS ADAMS

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

For official use
Charges Section

Post room



Please do not
write in
this margin

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

* insert a description
of the instruments
creating or
evidencing the
charge eg
'Charge',
'Debenture' etc

* the date of
registration may
be confirmed from
the certificate

Particulars of the charge to which the application overleaf refers

Date of creation of the charge

27th DECEMBER 1995

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

CLAW BACK CHARGE (IN FAVOUR OF BANKERS TRUSTEE COMPANY LIMITED)

Date of Registration *

12th JANUARY 1996

Short particulars of property no longer subject to the charge

SEE ATTACHED CONTINUATION SHEET

Where a FLOATING CHARGE is being satisfied, the following Certificate MUST be completed:

CERTIFICATE

I _____
of _____
being [the creditor] [a person authorised to act on behalf of the creditor]† entitled to the benefits of the
floating charge specified above certify that the particulars above relating to the charge and the release of part of the
property charged are correct.

Signature _____ Date _____

† delete as
appropriate

Note

The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

CONTINUATION SHEET TO FORM 419b

Name of Company: First Tower LP(7) Limited
Company Number: SC127807

Short particulars of property no longer subject to charge

All the Company's right, title and interest in the Company's assets (including the Company's interest in FTLP, but excluding the FTLP Charged Assets).

For these purposes:

"FTLP" means the First Tower Limited Partnership, an English Limited Partnership registered under such name pursuant to the Limited Partnership Act 1907 on 22nd August 1991 (registered number LP4087).

"FTLP Charged Assets" means the assets of FTLP (excluding, for the avoidance of doubt, any right of contribution or indemnity from the Company).

This is the continuation sheet
referred to in the declaration of
RICHARD STEPHEN HEELS
declared before me this
14th day of November 1996

Nicholas Ad

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC127807 CHARGE: 9

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
10/01/1996		27/12/95 FLOATING CHARGE		ALL SUMS DUE OR TO BECOME DUE BY THE COMPANY AND OTHERS	FIXED AND FLOATING CHARGES ON ASSETS..... SEE CH MICROFICHE FOR FULL DETAILS	EUROPEAN INVESTMENT BANK
FIXED AND FLOATING CHARGE DEBENTURE						

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC127807 CHARGE: 9

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
SEE CH MICROFICHE			16/ 4/97 PARTIAL PROPERTY RELEASE			

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC127807 CHARGE: 9

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the Instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
16/01/96	FIRST TOWER LP (8) LIMITED FIRST TOWER LP (7) LIMITED FIRST TOWER LP (6) LIMITED		SEE CH MICROFICHE		

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC127807 CHARGE: 10

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
12/01/1996 DEBENTURE		27/12/95 FLOATING CHARGE		THE PAYMENT AND DISCHARGE OF THE LIABILITIES	SEE CH MICROFICHE	BANKERS TRUSTEE COMPANY LIMITED AS SECURITY AGENT FOR ITSELF AND OTHERS

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC127807 CHARGE: 10

(8)	(9)	(10)	(11)	(12) Receiver		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Name	Date of Appointment	Date of Ceasing to act
			16/ 4/97 PARTIAL PROPERTY RELEASE			

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC127807 CHARGE: 10

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) The provisions, if any, prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with, the floating charge.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased. £
16/01/96	FIRST TOWER LP (8) LIMITED FIRST TOWER LP (7) LIMITED FIRST TOWER LP (6) LIMITED		SEE CH MICROFICHE		

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC127807 CHARGE: 11

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
12/01/1996		27/12/95 CHARGE		THE PAYMENT AND DISCHARGE OF THE LIABILITIES	FIXED CHARGE OVER CLAW BACK RIGHTS-SEE CH MICROFICHE	BANKERS TRUSTEE COMPANY LIMITED AS SECURITY AGENT FOR ITSELF AND OTHERS

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC127807 CHARGE: 11

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
			16/ 4/97 PARTIAL PROPERTY RELEASE			