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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

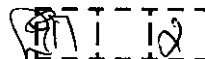
A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



3733048

Name of company

* TOWN OR COUNTRY (HAMPSHIRE) LIMITED (the "Company")

Date of creation of the charge

22nd September 1999

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

Debenture

Amount secured by the mortgage or charge

All monies and liabilities whether actual or contingent which then were
or at any time thereafter may be due owing or incurred by the Company to
the Chargee.

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

LLOYDS TSB BANK PLC of Bristol Securities Centre, PO Box 853, Unit 8,
City Business Park, Easton Road, Bristol (the "Chargee")

Postcode BS99 5HZ

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

CMS Cameron McKenna
Merchants House North
Wapping Road
Bristol BS1 4RW
(DX: 78116 BRISTOL)

SBE/PRW/BRI/100715/00057

Time critical reference

For official Use
Mortgage Section

Post room



First: The freehold and leasehold property (if any) of the Company both present and future including (without prejudice to the generality of the foregoing) the properties (if any) specified in the Schedule (and, where any such property is leasehold, any present or future right or interest conferred upon the Company in relation thereto by virtue of any Enfranchising Legislation including any rights arising against any nominee purchaser thereto) and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all liens, mortgages, charges, options, agreements and rights, titles and interests (whether legal or equitable) of the Company in or over land or the proceeds of sale thereof of whatever description both present and future and all the right, title and interest of the Company in any such plant and machinery from time to time hired, leased or rented by the Company from third parties or acquired by the Company from third parties on a hire, instalment or conditional purchase basis including (without prejudice to the generality of the foregoing) the Company's right to any refund of rentals or other payments.

Contd..

Particulars as to commission allowance or discount (note 3)

Signed Cameron McKenna

Date 8/10/99

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

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

Please do not write in this margin

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

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

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Secondly: All book debts both present and future due or owing to the Company or in which the Company is legally, beneficially or otherwise interested (and the proceeds thereof) and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments, legal and equitable charges, reservation of proprietary rights, rights of tracing and unpaid vendors' liens and similar and associated rights.

Thirdly: All other debts, claims, rights and choses in action both present and future of the Company or in which the Company is legally, beneficially or otherwise interested (and the proceeds thereof) including (without prejudice to the generality of the foregoing):

(a) deposits and credit balances held by the Company with the Bank or any third party from time to time both present and future (including choses in action which give rise or may give rise to a debt or debts) owing to the Company (and the proceeds thereof);

(b) any amounts owing to the Company by way of retn, licence fee, service charge or dilapidations by any tenant or licensee (in each case whether present or future) of any freehold or leasehold property from time to time forming part of the Charged Property [as that term is defined in the Debenture] and any ground rents and rent charges, rent deposits and purchase deposits owing to the Company (and, in each case, the proceeds thereof);

(c) without prejudice to paragraph (d) below, any amounts owing or which may become owing to the Company under any building, construction or development contract or by virtue of the Company's rights under any retention or other trusts, whether or not any certificate as to the amount due has been issued in respect thereof (and the proceeds thereof);

(d) without prejudice to paragraph (e) below, all rights (and the proceeds of such rights) present or future, actual or contingent, arising under or in connection with any contract whatsoever in which the Company has any right, title or interest (including, without limitation, all policies and contracts of insurance and assurance);

(e) any amounts owing or which may become owing to the Company by way of damages, compensation or otherwise under any judgment or order of any competent authority howsoever arising or by way of settlement or compromise of any legal proceedings; and

(f) the benefit of all rights relating to such debts, claims, rights and choses in action including (without prejudice to the generality of the foregoing) such rights as are Secondly described in this sub-clause.

Fourthly: Where the Company for the time being carries on any business comprising or relating to the provision of credit (as defined by Section 9 of the Customer Credit Act 1974) or any business comprising or relating to the bailment or (in Scotland) the hiring of goods:

(a) the full benefit of and all rights under the Credit Agreements, including all money payable under or in respect of the Credit Agreements;

(b) the full benefit of and all rights under the Hiring Agreements, including all money payable under or in respect of the Hiring Agreements;

Contd....

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(c) the full benefit of and all rights relating to the Instalment Credit Agreements [as that term is defined in the Debenture] including all legal and equitable charges and other securities and guarantees and the other rights and remedies expressly or impliedly reserved by the Instalment Credit Agreements and by such securities and guarantees;

(d) the Company's present and future rights and interests (if any) in and to any chattels comprised in the Instalment Credit Agreements or securities and guarantees provided in relation thereto including (without prejudice to the generality of the foregoing) any right to damages relating thereto and the benefit of any warranties given in respect thereof insofar as the property or any interest in such chattels remains vested in the Company; and

(e) the full benefit of the Company's rights and interests (if any) in and to all insurance effected by the Company or by any other person of any chattels comprised in any Instalment Credit Agreements or any security or guarantee provided in relation thereto.

Fifthly:

- (a) The Securities [as that term is defined in the Debenture];
- (b) all rights in respect of or incidental to the Securities; and
- (c) the Interests in Securities

Sixthly: The Intellectual Property Rights [as that term is defined in the Debenture].

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

Eighthly: All other plant and machinery, fittings and equipment (not in any such case being the Company's stock-in-trade or work in progress) now or at any time hereafter belonging to the Company or in which the Company is legally, beneficially or otherwise interested, wherever situated and whether or not affixed to any freehold or leasehold property of the Company.

Ninthly: All the rights, interests and benefits of the Company under any present or future hire-purchase, conditional sale, credit sale, leasing or rental agreement to which the Company is a party in the capacity of hirer, purchaser or lessee including (without prejudice to the generality of the foregoing) the Company's right to any refund of rentals or other payments.

Tenthly: The undertaking and all property assets of the Company both present and future including (without prejudice to the generality of the foregoing) heritable property and all other property and assets in Scotland and the Charged Property First, Secondly, Thirdly, Fourthly, Fifthly, Sixthly, Seventhly, Eighthly, and Ninthly described (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 security thereby created shall as regards the Charged Property First, Secondly, Thirdly, Fourthly, Fifthly, Sixthly, Seventhly, Eighthly and Ninthly described be first fixed charges (and as regards all those parts of the Charged Property First described now vested in the Company shall constitute a charge by way of legal mortgage thereon) and as regards the Charged Property Tenthly described shall be a first floating charge.

The security hereby constituted shall extend to all beneficial interests of the Company in the Charged Property and to any proceeds of sale or other realisation thereof or of any part thereof.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03733048

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 22nd SEPTEMBER 1999 AND CREATED BY TOWN OR COUNTRY (HAMPSHIRE) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th OCTOBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th OCTOBER 1999.

[Handwritten signature]



C O M P A N I E S H O U S E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES