

Particulars of a mortgage or charge

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 company

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

7

02766324

Name of company

* DUNCTION RC

Date of creation of the charge

10th March 1999.

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

DEED OF ASSIGNMENT

Amount secured by the mortgage or charge

All monies and liabilities which are now or shall at any time after the date of the Assignment be due owing or incurred to ING Lease (UK) Ltd (ING) by the Company whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever including (as well after as before any demand made or judgement obtained) interest discount commission and other lawful charges and expenses computed and compounded from time to time in accordance with the terms agreed between the Company and ING relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the then current practice of ING.

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

ING Lease (UK) Limited		
107 Cheapside London		
	Postcode	EC2V 6HJ

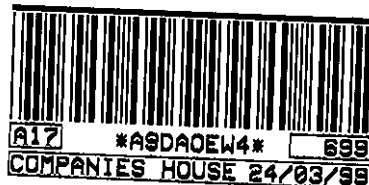
Presentor's name address and
reference (if any):

ING Lease (UK) Limited
107 Cheapside
London EC2V 6HJ

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please do not write in this margin

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

All of the Company's title rights and interest of whatever nature in and to all the Hire Contracts including, without limitation, the right to receive the Hire Debts and all equipment and from time to time purchased by the Company from ING pursuant to an option given to the Company by ING.

Hire Contracts: means each and every contract for the lease, hire purchase, hire or bailment of the Equipment entered into on or before the date of the Assignment between the Company and any other person apart from ING together with the benefit of any guarantees or other securities provided in connection with such contracts.

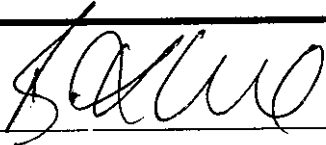
Hire Debts: means all sums at the date of the Assignment or at any time thereafter due owing or incurred to the Company under the Hire Contracts.

Equipment: means each and every item of plant, machinery, equipment and/or other goods (fixed or moveable) hired by the Company from ING pursuant to a contract for lease, hire purchase, hire or bailment entered into on the date of the Assignment between

Particulars as to commission allowance or discount (note 3)

None

Signed



Date

23/3/99

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

**Particulars of a charge
(continued)**Continuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

02766324

Name of company

DUNCTON PLC. Limited.

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

The Company and ING and including all accessories, replacements and spare parts for the time being attached thereto and/or forming part thereof and all such equipment when purchased by the Company from ING pursuant to an option given to the Company by ING.

The Assignment contains a covenant by the Company that without the prior written consent of ING it shall not nor shall it agree or purport to:-

- a) otherwise than in favour of ING create or permit to subsist any mortgage, charge (fixed or floating), pledge, lien or other security interest of any kind whatsoever over the Hire Contract or the Hire Debts on the Equipment when purchased from ING whether in any such case ranking in priority to or pari passu with or after the charge created by the Assignment nor sell or otherwise dispose of any of the same.
- b) release, exchange, compound, set-off, grant time or indulgence in respect of or in any other manner deal with all or any of the Hire Contracts or the Hire Debts.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02766324

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT DATED THE 10th MARCH 1999 AND CREATED BY DUNTON PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ING LEASE (UK) LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th MARCH 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th MARCH 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

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