

395

COMPANIES HOUSE

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

Company number

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2952410

Name of company

* SLR Group Limited (the "Company")

Date of creation of the charge

3 September 2004

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

A pledge agreement dated 3 September 2004 between (1) the Company and (2) ISIS Equity Partners plc (as security trustee for the Secured Beneficiaries in such capacity the "Trustee") (the "Charge")

Amount secured by the mortgage or charge

All obligations of the Company under the Charge and under or in connection with any loan document to which the Company is a party; all obligations of the Company's parent company, SLR Holdings Limited, for principal, interest or any other monies incurred under or in connection with a loan stock instrument with the Trustee dated 3 September 2004 and all obligations of SLR International Corporation incurred under or in connection with any loan document to which it is a party, including without limitation a guarantee agreement dated 3 September 2004 and entered into by SLR International Corporation in favour of the Trustee.

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

ISIS Equity Partners plc a company incorporated in England and Wales
under registered number 1659209 whose registered office is at 100 Wood
Street, London

Postcode EC2V 7HN

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

Olswang
90 High Holborn
London
WC1V 6XX

AJC/1815698-1/7847-109

Time critical reference

For official Use
Mortgage Section

Post room



LD2 #LL2
COMPANIES HOUSE

0301
21/09/04

Short particulars of all the property mortgaged or charged

All the shares, promissory notes, and all other debt securities from time to time held by the Company in SLR International Corporation, a Washington corporation (collectively known as the "Pledged Securities"), together with all present and future rights to receive the following (the "Collateral"):

- (a) the Pledged Securities;
- (b) all dividends, if any, payable, and interest on the Pledged Securities;
- (c) all proceeds of the Pledged Securities and any of the other Collateral;
- (d) all collateral, liens and security interests securing the obligations of any issuer of any of the Pledged Securities in connection with such Pledged Securities;
- (e) all other securities, money and other property required to be pledged hereunder, and all rights related thereto; and
- (f) all other rights of the Company with respect of the foregoing Collateral.

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)

Nil

Signed Olwang

Date 20 September 2004

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02952410

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A PLEDGE AGREEMENT DATED THE 3rd SEPTEMBER 2004 AND CREATED BY SLR GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND SLR HOLDINGS LIMITED TO ISIS EQUITY PARTNERS PLC 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 21st SEPTEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd SEPTEMBER 2004 .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —