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\*insert full name  
of company

## COMPANIES FORM No. 395 Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

*initials*  
*f30x3*  
*016807*

# 395

COMPANIES HOUSE

To the Registrar of Companies

For official use

Company number

[ ][ ][ ][ ]

00932159

Name of company

\* KVAERNER SERVICES LIMITED

Date of creation of the charge

31st July 2000

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

Security Assignment of Share Purchase Agreement made between Kvaerner Services Limited ("Assignor") and Lombard North Central plc ("Assignee") ("Assignment")

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the Borrowers to the Assignee under or pursuant to the Loan Agreement and to the Security Documents ("Secured Obligations").

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

Lombard North Central Plc, 3 Princess Way, Redhill, Surrey

Postcode

RH1 1NP

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

Denton Wilde Sapte  
1 Fleet Place  
London

EC4M 7WS

DX: 242 Exchange, Exchange

MS/MJH/57981.01739/AF388144

Time critical reference

For official use  
Mortgage Section



LD6  
COMPANIES HOUSE

0476  
10/08/00

Short particulars of all the property mortgaged or charged

All of the right, title, benefit and interest of the Assignor in and to the Warranties to the extent that they are in respect of or relate to the Assigned Rights including, without limitation, any sums (including any late payment of interest thereon) payable to the Assignor as a result of a breach of any such representations and warranties and all claims, rights and remedies arising out of or in connection with the Acquisition Agreement in respect thereof ("Charged Property").

In Clause 3.1(a) the Assignor has agreed that until the Secured obligations have been paid or discharged in full, not to sell, assign, mortgage, charge or otherwise encumber, dispose of or deal with or grant or permit third party rights to arise over or against the Charged Property or any part thereof or attempt or agree so to do without the prior written consent of the Assignee

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Particulars as to commission allowance or discount (note 3)

Nil

Signed Denton Wilde Septe

Date 9/8/2000

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

† delete as  
appropriate

- 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.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

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Company Number

00932159

Name of Company

KVAERNER SERVICES LIMITED

Limited\*

\* delete if  
inappropriate

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

**Please complete  
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**Definitions:**

"Acquisition Agreement" means the sale and purchase agreement dated 31 July 2000 relating to the sale and purchase of the Shares and made between Humberclyde Finance Group Limited, Kvaerner Plc and the Assignor.

"Assignment Agreement" means the agreement so called dated 31 July 2000 and made between the Assignee, the Borrowers and the Assignor together with any notices to be given pursuant thereto.

"Borrowers" means Humberclyde Assets Limited and Humberclyde December Leasing Limited and "Borrower" shall, as the context requires, be construed accordingly.

"Direct Agreement" means the direct agreement dated 31 July 2000 entered into between the Borrowers, the Manager and the Assignee.

"Financing Documents" means the Loan Agreement, the Lease Management Agreement, the Direct Agreement, the Security Documents and the Assignment Agreement.

"Group Company" means each of the Borrowers and each of their respective Subsidiaries from time to time and Group Company means any one of them.

"Guarantor" means UFB Group Plc (company registration number 2341989).

"HAL Security Assignment" means the security assignment dated 31 July 2000 executed by Humberclyde Assets Limited in favour of the Assignee.

"HDL Security Assignment" means the security assignment dated 31 July 2000 executed by Humberclyde December Leasing Limited in favour of the Assignee.

"Humberclyde Receivables Account" means the bank account to be opened in the names of the Borrowers.

"Humberclyde Receivables Account Charge" means the first fixed charge over the Humberclyde Receivables Account executed or to be executed in favour of the Assignee in the agreed form.

"Lease Management Agreement" means the lease management agreement dated 31 July 2000 executed by the Manager, the Guarantor and the Borrowers as amended, varied or novated from time to time.

"Loan Agreement" means the Loan Agreement dated 31 July 2000 between the Borrowers and the Assignee.

"Security Documents" means the Assignment, the Humberclyde Receivables Account Charge, the HDL Security Assignment, the HAL Security Assignment and any other guarantee or document creating, evidencing or acknowledging security in respect of any of the obligations and liabilities of any Group Company under any Financing Document with any notices to be given pursuant thereto.

"Shares" means together all the issued share capital of each of the Borrowers.

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985.

"Warranties" means the representations and warranties set out in paragraphs 14, 18, 19, 20, 21 and 22 of Schedule 1 of the Acquisition Agreement.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00932159

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT OF SHARE PURCHASE AGREEMENT DATED THE 31st JULY 2000 AND CREATED BY KVAERNER SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWERS TO LOMBARD NORTH CENTRAL PLC UNDER OR PURSUANT TO THE LOAN AGREEMENT AND TO THE SECURITY DOCUMENTS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th AUGUST 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th AUGUST 2000.

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THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



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