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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

Please do not  
write in  
this margin

Pursuant to section 395 of the Companies Act 1985

CHA 116

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

\*insert full name  
of company

To the Registrar of Companies

For official use Company number

[3]

00932159

Name of company

\* Kvaerner Services Limited (as "Assignor")

Date of creation of the charge

29 June 2001

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

Security Assignment of Share Purchase Agreement dated 29 June 2001 made between the Assignor and Lombard North Central PLC (the "Assignee")

Amount secured by the mortgage or charge

All obligations whether actual, contingent, present and/ or future obligations and liabilities of the Borrowers, jointly or severally, to Lombard North Central PLC under or pursuant to the Loan Agreement and to the Security Documents (the "Secured Obligations")

*Handwritten:* All secured obligations of the Borrowers, jointly or severally, to Lombard North Central PLC under or pursuant to the Loan Agreement and to the Security Documents (the "Secured Obligations")

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

Lombard North Central PLC (Lombard) Company Number 337004 of 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

*Handwritten:* c/o London counter

For official use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

0453  
10/07/01

Time critical reference  
5316729/caxh

Short particulars of all the property mortgaged or charged

As continuing security for the performance and payment of all the Secured Obligations, hereby assigns and agrees to assign to Lombard all of the right title, benefit, and interest of the Assignor whatsoever present and future in the Charged Property PROVIDED THAT the Secured Obligations shall be unconditionally and irrevocably performed, paid and discharged in full Lombard shall at the request and cost of each Assignor, reassign, without recourse or warranty, such rights, title, benefit and interest as Lombard then has in the Charged Property to the Assignor.

The Assignor covenants with Lombard that until the Secured Obligations have been paid or discharged in full the Assignor shall:

(a) not sell, assign, vary 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 to agree so to do without the prior written consent of Lombard (save as provided for by the Financing Documents) (as defined below)

(Continued...)

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

*Denton Wilde Sapte*

Date

*July 6 2001*

On behalf of [company] [mortgagee/chargee] <sup>†</sup>

<sup>†</sup> 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.

(b) forthwith inform Lombard of any claim or notice relating to the Charged property received by the Assignor from any other property or brought to the attention of the Assignor by such other party and all other matters relevant thereto;

(c) not to do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the security hereby given.

Definitions:

"Acquisition Agreement" means the share purchase agreement dated upon or before the 29 June 2001 relating to the sale and purchase of shares and made between Dresdner Kleinwort Wasserstein Limited and Kvaerner Services Limited

"Assignment" means the Security Assignment of the Put Option dated 29 June 2001 between Dresdner Kleinwort Wasserstein Leasing December (5) Limited and Lombard North Central PLC

"Borrowers" means Dresdner Kleinwort Wasserstein Leasing June (1) Limited, Dresdner Kleinwort Wasserstein Leasing September (2) Limited, Dresdner Kleinwort Wasserstein Leasing December (5) Limited

"Charged Property" means in relation to the Acquisition Agreement all the right, title, benefit and interest of the Assignor in and to the Indemnities and the Warranties to the extent that they are in respect of or relate to the Leasing Agreement from which the assigned rights derive or the relevant Borrower including, without Limitation, any sums (including any late payment of interest thereon) payable to the Assignor pursuant to such indemnities and /or as a result of a breach of any such warranties and all claims, rights and remedies arising out of or in connection with the Acquisition Agreement in respect thereof.

"DKWS" means Dresdner Kleinwort Wasserstein Leasing September (2) Limited,

"DKWD" means Dresdner Kleinwort Wasserstein Leasing December (5) Limited

"DKWJ" means Dresdner Kleinwort Wasserstein Leasing June (1) Limited

"Financing Documents" means the Term Loan Agreement, the Security Documents, the Make Up and Residual Support Agreement and the Assignment Agreement

"Indemnities" means the Indemnities set out in clause 6.5, 6.6, and 6.7 of the Acquisition Agreement

"Kvaerner Security Assignment" means the security assignment executed or to be executed by the purchaser in favour of the lender in the agreed form in relation to certain warranties given in the Acquisition Agreement

"Make Up and Residual Support Agreement" means the agreement dated 29 June 2001 made between Dresdner Kleinwort Wasserstein Leasing Limited (Company number 01102462) and DKWJ, DKWS and DKWD

"Lombard" means Lombard North Central PLC (Company number 337004)

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

"Secured Obligations" means the actual, contingent present and/or future obligations and liabilities of the Borrowers, jointly or severally, to Lombard under or pursuant to the Loan Agreement and the Assignment

Please complete  
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bold block lettering

"Security Assignment" means the Security Assignment dated 29 June 2001 between Dresdner Kleinwort Wasserstein Leasing June (1) Limited, Dresdner Kleinwort Wasserstein Leasing September (2) Limited, Dresdner Kleinwort Wasserstein Leasing December (5) Limited and Lombard (Lender)

"Security Documents" means the Security Assignment, the Security Trust Deed, the Kvaerner Security Assignment and any other guarantee or documents creating or evidencing or acknowledging security in respect of any of the obligation and liabilities of any Group Company under any Financing Document together with any notices given pursuant thereto.

"Security Trust Deed" means the deed dated 29 June 2001 pursuant to which the monies held in the Lessors Receivables Account are held on trust for various parties.

"Term Loan Agreement" means the agreement dated 29 June 2001 between Dresdner Kleinwort Wasserstein Leasing June (1) Limited, Dresdner Kleinwort Wasserstein Leasing September (2) Limited, Dresdner Kleinwort Wasserstein Leasing December (5) Limited and Lombard

"Warranties" means the representations and warranties set out in paragraph 4, 8.2, 14, 17, 18, 19, 20, 21, 22, and 28 of Schedule 1 of the Acquisition Agreement.

FILE COPY



## 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 29th JUNE 2001 AND CREATED BY KVAERNER SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM DRESDNER KLEINWRT WASSERSTEIN LEASING JUNE (1) LIMITED, DRESDNER KLEINWORT WASSERSTEIN LEASING SEPTEMBER (2) LIMITED, DRESDNER KLEINWORT WASSERSTEIN LEASING DECEMBER (5) LIMITED (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 JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JULY 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

LC  
Paw



Companies House

— for the record —