

MG01

Particulars of a mortgage or charge



A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



What this form is NOT for

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s.

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09/10/2009

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COMPANIES HOUSE

1

Company details

Company number

0 1 0 2 1 0 9 5

Company name in full

P.R. Singleton Limited (the "Company")

20

For official use



Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

0 5 1 0 2 0 0 9

3

Description

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

A security agreement between (1) the Company, (2) Providence Resources plc, (3) P.R. UK Holdings Limited, (4) Providence Resources UK Limited, (5) Providence Resources (N.I.) Limited and (6) the Security Trustee (as defined in the continuation sheets attached hereto) (the "**Security Agreement**")

4

Amount secured

Amount secured

Please give us details of the amount secured by the mortgage or charge.

(to the extent acceptable under applicable laws) all monies and all obligations and liabilities now or hereafter due, owing or incurred by Debtor or any Obligor to any Finance Party under or pursuant to the Finance Documents in each case when the same become due for payment or discharge, whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to any Finance Party or purchased (whether by assignment or otherwise) or acquired in any other way by that Finance Party; denominated in dollars or any other currency; or incurred on any current or other banking account or in any other manner whatsoever (the "**Secured Liabilities**").

Terms not defined in this Form MG01 shall have the meaning given to them in the attached continuation sheets.

Continuation page

Please use a continuation page if you need to enter more details.

MG01**Particulars of a mortgage or charge****5 Mortgagee(s) or person(s) entitled to the charge (if any)**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

Please use a continuation page if you need to enter more details.

Name BNP Paribas (as Security Trustee for the Finance Parties)

Address 16 rue de Hanovre

Paris, France

Postcode 7 5 0 0 2

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars Please see the attached continuation sheets.

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance
or discount

Nil.

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here.

Signature

Signature

X Herbert Smith LLP X

This form must be signed by a person with an interest in the registration of the charge.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name 2269/9865/30902727

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

Post town London

County/Region

Postcode E C 2 A 2 H S

Country England

DX

Telephone 020 7374 8000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included the original deed with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the mortgagee or chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF. DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, First Floor, Waterfront Plaza, 8 Laganbank Road, Belfast, Northern Ireland, BT1 3BS. DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>1. SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED</p> <p>1.1 Section 2.1 of the Security Agreement provides that as collateral security for all of the Secured Liabilities, Debtor hereby grants to Secured Party a security interest in, a general lien upon, and a right of set-off against all of Debtor's assets, to the extent such assets are located within the United States, tangible or intangible, including but not limited to the following and whether now owned or later acquired:</p> <p>1.1.1 all of Debtor's accounts (as is defined in the Code) of any kind (the "Accounts"); all chattel papers, electronic chattel papers, payment intangibles, promissory notes, debentures, letter of credit rights, documents and instruments relating to the Accounts; and all rights in and to all security agreements, leases, and other contracts securing or otherwise relating to any Accounts or any such chattel papers, documents and instruments;</p> <p>1.1.2 all of Debtor's equipment (as defined in the Code) in all of its forms, and wherever located, together with all parts thereof and all accessions or additions thereto;</p> <p>1.1.3 all of Debtor's general intangibles (as defined in the Code) of any kind (the "General Intangibles"); all chattel papers, electronic chattel papers, payment intangibles, promissory notes, debentures, letter of credit rights, documents and instruments relating to the General Intangibles; and all rights in and to all security agreements, leases, and other contracts securing or otherwise relating to any General Intangibles or any such chattel papers, documents and instruments;</p> <p>1.1.4 all of Debtor's inventory (as defined in the Code) in all of its forms, and wherever located, together with all accessions or additions thereto and products thereof;</p> <p>1.1.5 all of Debtor's investment property (as defined in the Code) wherever located;</p> <p>1.1.6 all of Debtor's deposit accounts (as defined in the Code) wherever located;</p> <p>1.1.7 any additional tangible or intangible property from time to time delivered to or deposited with Secured Party as security for the Secured Liabilities or otherwise pursuant to the terms of this Security Agreement; and</p> <p>1.1.8 the proceeds, products, supporting obligations, Related Rights, additions to, substitutions for and accessions of any and all Collateral described in subparagraphs 1.1.1 to 1.1.7 above.</p> <p>1.2 Under Section 4.1 of the Security Agreement Debtor agrees to protect the title to the Collateral. Debtor will not pledge, mortgage, otherwise encumber, create or suffer a Lien to exist on any of the Collateral (other than in favor of Secured Party or as permitted by the Facility Agreement) or sell, assign or otherwise transfer any of the Collateral (other than as permitted by the Facility Agreement) to or in favor of any person other than Secured Party. Debtor will not file or permit to be filed or recorded any financing statement or other security instrument with respect to the Collateral other than in favor of Secured Party or as permitted by the Facility Agreement.</p>	

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

1.3 Section 4.5 of the Security Agreement provides that Debtor will from time to time sign, execute, deliver and file, alone or with Secured Party, upon reasonable request, any financing statements, security agreements or other documents necessary or convenient to perfect or continue in favor of Secured Party a first-priority security interest in the Collateral subject to Permitted Liens; procure any necessary instruments or documents as may be reasonably requested by Secured Party; and take all further action that may be necessary or desirable, or that Secured Party may reasonably request, to confirm, perfect, preserve and protect the security interests intended to be granted hereby. Notwithstanding the previous sentence, however, Debtor hereby authorizes Secured Party to execute and deliver on behalf of Debtor and to file such financing statements, security agreements and other documents without the signature of Debtor either in Secured Party's name or in the name of Debtor and as attorney-in-fact for Debtor, provided that Secured Party give notice of such event to Debtor and furnish a copy of any such filing to Debtor. Debtor shall do all such additional and further acts or things, give such assurances and execute such documents or instruments as Secured Party reasonably requires to vest more completely in and assure to Secured Party its rights under this Security Agreement, including, without limiting the generality of the foregoing, (a) marking conspicuously each chattel paper or electronic chattel paper included in the Collateral and, at the request of Secured Party, each of Debtor's records pertaining to the Collateral with a legend, in form and substance satisfactory to Secured Party, indicating that such chattel paper or Collateral is subject to the security interest granted by this Security Agreement and (b) if any Account, General Intangible or Related Right is evidenced by a promissory note, debenture, chattel paper, electronic chattel paper or other instrument, transferring, delivering, assigning to Secured Party such promissory note, debenture, chattel paper, electronic chattel paper or other instrument duly endorsed and authenticated and accompanied by duly executed instruments of transfer and assignment, all in form and substance reasonably satisfactory to Secured Party, to be held by Secured Party as Collateral under this Security Agreement.

2. DEFINITIONS

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with the Facility Agreement.

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with the Facility Agreement.

"Administrative Finance Party" means each of the Facility Agent, the Security Trustee, the Technical Bank and any person designated as such in accordance with the Facility Agreement.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"Borrower" means an Original Borrower or an Additional Borrower.

"Collateral" means all property, including without limitation cash or other proceeds, in which Secured Party shall have a security interest pursuant to Section 2.1 of the Security Agreement (as set out in paragraph 1 of these continuation sheets).

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Code" means the Uniform Commercial Code as presently in effect in the applicable jurisdiction, and as amended from time to time.

"Debtor" means the Company, Providence Resources P.l.c, P.R. UK Holdings Limited, Providence Resources UK Limited and Providence Resources (N.I.) Limited.

"Facility Agent" means BNP Paribas in its capacity as agent for the other Finance Parties or any other person that replaces it in such capacity in accordance with the Facility Agreement.

"Facility Agreement" means the senior secured revolving credit facility agreement, dated 28 September 2009 between Providence Resources plc, the Affiliates of Providence Resources P.l.c listed in Schedule I to the Facility Agreement, as borrowers, the Affiliates of Providence Resources P.l.c listed in Schedule I to the Facility Agreement, as guarantors, and BNP Paribas (in various capacities).

"Finance Document" has the meaning given to it in the Facility Agreement and includes, among others, the Security Agreement and the Facility Agreement

"Finance Party" has the meaning given to it in the Facility Agreement and includes, among others, the banks which are party to the Facility Agreement and the Administrative Finance Parties.

"Guarantor" means an Original Guarantor or an Additional Guarantor.

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

"Lien" means any interest in property (real or personal) securing an obligation owed to, or a claim by, a Person other than the owner of the property, whether such interest is based on the common law, statute or contract, and whether such obligation or claim is fixed or contingent, and including but not limited to (a) the lien or security interest arising from a mortgage, encumbrance, pledge, security agreement, conditional sale or trust receipt or a lease, consignment or bailment for security purposes or (b) production payments and the like payable out of oil and gas properties and the properties. The term "Lien" shall include easements, servitudes, restrictions, permits, conditions, covenants, exceptions or reservations.

"Obligor" means a Borrower or a Guarantor.

"Original Borrower" means Providence Resources P.l.c and the Affiliates of Providence Resources P.l.c listed in Schedule 1 of the Facility Agreement.

"Original Guarantor" means Providence Resources P.l.c and the Affiliates of Providence Resources P.l.c listed in Schedule 1 of the Facility Agreement.

"Permitted Liens" means the security interest of Secured Party granted in the Security Agreement and liens, security interests and other encumbrances permitted under the Facility Agreement.

6 Short particulars of all the property mortgaged or charged

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Short particulars

"Person" means an individual, corporation, partnership, limited liability company, joint venture, trust or unincorporated organization, joint stock company or other similar organization, governmental authority or any other legal entity, whether acting in an individual, fiduciary or other capacity.

"Related Rights" means all chattel papers, electronic chattel papers, payment intangibles, promissory notes, debentures, letter of credit rights, supporting obligations, documents and instruments relating to the Accounts or the General Intangibles and all rights now or hereafter existing in and to all security agreements, leases, and other contracts securing or otherwise relating to any Accounts or General Intangibles or any such chattel papers, electronic chattel papers, payment intangibles, promissory notes, debentures, letter of credit rights, documents and instruments.

"Secured Party" means BNP Paribas, a *société anonyme* organised under the laws of France, whose registered office (*siège social*) is at 16, boulevard des Italiens 75009 Paris, France, and which has the single identification number 662 042 449 R.C.S. PARIS, acting through its Energy and Commodities Department, located at 16, rue de Hanovre, 75002, Paris, France, as security trustee for itself and on behalf of the Finance Parties.

"Security Trustee" means BNP Paribas in its capacity security trustee or any other person that replaces it in such capacity in accordance with the Facility Agreement.

"Subsidiary" means, in relation to any company or corporate entity (a **"parent entity"**), any other company or corporate entity (the **"relevant entity"**) (a) in respect of which that parent entity holds or owns (directly or indirectly) more than 50% of the voting capital or similar ownership rights or (b) over which that parent entity has direct or indirect control (where, for the purposes of this definition, **"control"** means the power to direct the management and the policies of the relevant entity whether through the ownership of voting capital, by contract or otherwise).

"Technical Bank" means BNP Paribas in its capacity as technical bank or any other person that replaces it in such capacity in accordance with the Facility Agreement.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 1021095
CHARGE NO. 20**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 5
OCTOBER 2009 AND CREATED BY P.R. SINGLETON LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE DEBTOR OR ANY OBLIGOR TO ANY FINANCE PARTY
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 9 OCTOBER 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 OCTOBER
2009

A Solo.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES