

# MG01

## Particulars of a mortgage or charge



515052/13

**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.

FRIDAY



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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")

21

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

00 05 01 00 02 00 00 09

3

### Description

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

Description

A security agreement between (1) the Company and (2) the Security Trustee (as defined in the continuation sheets attached hereto) (the "**Security Agreement**")

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### Amount secured

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

Amount secured

All monies and all obligations and liabilities now or hereafter due, owing or incurred by the Company 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 attached continuation sheets.

# MG01

## Particulars of a mortgage or charge

### 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.

# MG01

## Particulars of a mortgage or charge



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)

6	<b>Short particulars of all the property mortgaged or charged</b>
	Please give the short particulars of the property mortgaged or charged.
Short particulars	<p><b>1. SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED</b></p> <p><b>Fixed Charge</b></p> <p>1.1 Clause 3.1 of the Security Agreement provides that the Company charges to the Security Trustee by way of first fixed charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in the Account and all Account Proceeds and, to the extent not effectively assigned under Clause 3.2 of the Security Agreement (as referred to in paragraph 1.2 below), the Hedging Agreements to which it is a party and all Related Rights relating thereto, and the Insurance Policies and Insurance Proceeds and, in each case, together with all Related Rights related thereto.</p> <p><b>Assignment</b></p> <p>1.2 Clause 3.2 of the Security Agreement provides that the Company assigns to the Security Trustee with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in the Hedging Agreements to which it is a party and all Related Rights relating thereto and the Insurance Policies and Insurance Proceeds and, in each case, together with all Related Rights related thereto.</p> <p>1.3 Clause 3.3 of the Security Agreement provides that, without prejudice to Clause 3.1 of the Security Agreement (as set out in paragraph 1.1 above) if, pursuant to the Facility Agreement, the Company is entitled to withdraw any Account Proceeds from the Account and, as a result, those Account Proceeds are in any way released from the fixed charge created pursuant to Clause 3.1 of the Security Agreement (as set out in paragraph 1.1 above), the release will in no way derogate from the subsistence and continuance of the fixed charge on the Account and/or the Account Proceeds that remain standing to the credit of that Account.</p> <p><b>Floating Charge</b></p> <p>1.4 Additionally, under Clause 4.1 of the Security Agreement, the Company charges to the Security Trustee by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in the whole of its property, assets, rights and revenues, whatsoever and wheresoever, present and future other than any assets, rights and revenues validly and effectively charged or assigned whether at law or in equity pursuant to Clause 3.1 of the Security Agreement (as set out in paragraph 1.1 above) or Clause 3.2 of the Security Agreement (as referred to in paragraph 1.2 above). The floating charge hereby created is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986. Without prejudice to the foregoing, the Security Trustee reserves its rights to appoint an administrative receiver on and following the Enforcement Trigger Date in accordance with sections 72B to H (inclusive) of the Insolvency Act 1986.</p>

6	<b>Short particulars of all the property mortgaged or charged</b>	
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Short particulars	<p>1.5 Clause 4.2 of the Security Agreement provides that, notwithstanding anything express or implied in the Security Agreement, and without prejudice to any law which may have similar effect, if:</p> <p>1.5.1 the Company creates or attempts to create any Security save as expressly permitted under the Facility Agreement over all or any of the Charged Assets without the prior consent of the Security Trustee; or</p> <p>1.5.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets; or</p> <p>1.5.3 a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of the Company (unless such resolution is passed or such order is made in relation to a solvent amalgamation, demerger, merger or construction in accordance with the Facility Agreement); or</p> <p>1.5.4 an Administrator or other Insolvency Officer is appointed or any step intended to result in such appointment is taken,</p> <p>then the floating charge created by Clause 4.1 of the Security Agreement (as set out in paragraph 1.4 above) will automatically (without notice) be converted into a fixed charge as regards all of the assets subject to the floating charge.</p> <p>1.6 Notwithstanding anything express or implied in the Security Agreement, the Security Trustee may at any time:</p> <p>1.6.1 on or after the Enforcement Trigger Date; or</p> <p>1.6.2 if the Security Trustee considers in good faith that any of the Charged Assets are in danger of being seized or sold as a result of any legal process, or are otherwise in jeopardy or the Security Trustee reasonably believes that steps are being taken or have been taken which are likely or intended to lead to the appointment of an Administrator or other Insolvency Officer or the presentation of a petition for the winding-up of the Company,</p> <p>by giving notice in writing to that effect to the Company, convert the floating charge created by Clause 4.1 of the Security Agreement (as set out in paragraph 1.4 above) into a fixed charge as regards any assets specified in such notice. The conversion shall take effect immediately upon the giving of the notice.</p> <p><b>Negative Pledge</b></p> <p>1.7 Clause 5.1 of the Security Agreement provides that the Company shall not create or attempt to create or permit to subsist any Security on, over or affecting the Charged Assets or any part of them save as expressly permitted under the Facility Agreement.</p> <p><b>Disposals</b></p> <p>1.8 Clause 5.2 of the Security Agreement provides that the Company shall not dispose of the Charged Assets or any part of them or agree to do so save as expressly permitted under the Facility Agreement.</p>	

**6 Short particulars of all the property mortgaged or charged**

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Short particulars

**Further Assurance**

1.9 Under Clause 5.3 of the Security Agreement, the Company shall promptly upon request by the Security Trustee execute (in such form as the Security Trustee may reasonably require) such documents (including assignments, transfers, mortgages, charges, notices and instructions) in favour of the Security Trustee or its nominees and do all such assurances and things as the Security Trustee may reasonably require for:

1.9.1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by the Security Agreement;

1.9.2 conferring upon the Security Trustee such security as it may require over the assets of the Company outside of England and Wales which if in England or Wales would form part of or be intended to form part of the Charged Assets;

1.9.3 facilitating, at any time on or after the Enforcement Trigger Date, the realisation of all or any part of the Charged Assets; and

1.9.4 exercising all powers, authorities and discretions conferred on the Security Trustee or any Receiver pursuant to the Security Agreement or by law.

**2. DEFINITIONS**

"Account" means the Project Account of the Company, account number 63740001 (sort code 40511) held with DNB Nor Bank in London and any replacement accounts and including any sub-division of any such account.

"Account Proceeds" means all amounts (including interest) from time to time standing to the credit of the Account, and the debts represented thereby (including all renewals and extensions of such debt).

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

"Additional Borrowing Base Asset" has the meaning given in Schedule 11 of the Facility Agreement or the Replacement Schedule 11.

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

"Administrator" means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Company's affairs, business and property.

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

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Short particulars

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

**"Borrowing Base Asset"** means each of:

- (A) the Initial Borrowing Base Assets;
- (B) the Additional Borrowing Base Assets; and
- (C) any other Petroleum Asset that has been designated as such in accordance with the Facility Agreement,

unless, in each case, it has ceased to be designated as such in accordance with the Facility Agreement.

**"Charged Assets"** means the assets which are the subject of the security constituted by, or purported to be constituted by, the Security Agreement.

**"Enforcement Trigger Date"** means the date on which the Security Trustee issues a notice to the Company confirming that an Event of Default has occurred and is continuing.

**"Event of Default"** has the meaning given in the Facility Agreement.

**"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 on or about the date of the Security Agreement and made between, among others, the Company and the Security Trustee.

**"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.

**"Hedging Agreement"** means each interest, currency or commodity swap, option, cap, collar, floor or similar arrangement or other hedging arrangement.

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

**"Initial Borrowing Base Asset"** has the meaning given in Schedule 10 of the Facility Agreement.

**"Insolvency Officer"** means any liquidator, trustee in bankruptcy, judicial custodian or manager, compulsory manager, receiver, receiver and manager, administrative receiver, administrator, examiner, or similar officer, in each case, appointed in any jurisdiction.

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**"Insurance Policies"** means to the extent that such contracts or policies of insurance relate to the Borrowing Base Assets, all present and future contracts or policies of insurance governed by English law in which the Company has an interest or in which it may from time to time have an interest (whether solely, jointly, as loss payee or otherwise).

**"Insurance Proceeds"** means all monies from time to time payable to the Company under or pursuant to the Insurance Policies including the refund of any premiums.

**"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.

**"Petroleum"** means any mineral, oil or relative hydrocarbon (including condensate and natural gas liquids) and natural gas existing in its natural condition in strata (but not including coal or bituminous shale or other stratified deposits from which oil can be extracted by destructive distillation).

**"Petroleum Asset"** means (i) any Petroleum field, pipeline transmission system or other Petroleum project, (ii) the facilities relating to such field, system or project and/or (iii) the interests (whether held through a licence, production sharing contract, lease or otherwise) in such field, system, project or facilities.

**"Project Account"** means bank account(s) maintained for the purposes of, among other things, receiving any revenues derived from the Borrowing Base Assets.

**"Receiver"** means any person appointed by the Security Trustee to be a receiver or receiver and manager or administrative receiver of any asset which is subject to the security created by the Security Agreement or any part thereof.

**"Related Rights"** means, in relation to any asset (or class of assets):

- (A) the proceeds of sale and/or other realisation of (i) that asset or class of assets (as the case may be) or (ii) any part of that asset or class of assets (as the case may be) or (iii) any interest in that asset or class of assets (as the case may be);
- (B) all Security, options, agreements, rights, benefits, indemnities, guarantees, warranties or covenants for title in respect of such asset or class of assets (as the case may be); and
- (C) all rights under any agreement in respect of such asset or class of assets (as the case may be).

**"Replacement Schedule 11"** has the meaning given to it in the Facility Agreement.

**6** Short particulars of all the property mortgaged or charged

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Short particulars

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Trustee"** means BNP Paribas in its capacity as 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. 21

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 COMPANY 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

*P. Selb.*



Companies House  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES