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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

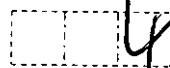
Please complete
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in black type or
bold block
lettering

* Insert full name
of company

To the Registrar of Companies

For official use Company number

Name of company



1915605

*
Pentex Energy plc

Date of creation of the charge

5 February 1998

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

Legal Charge

Amount secured by the mortgage or charge

All monies, obligations and liabilities which are now owing or may in the future become due or owing from or incurred by the Company to Strand Associates under the Facility Documents (as defined in the definitions attached).

KS

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

Strand Associates Limited, P O Box 293, Provident House, Havilland Street, St Peter Port, Guernsey

Postcode GY1 3RS

Presentor's name, address and
reference (if any):

Gouldens
22 Tudor Street
London EC4Y 0JJ
DX 67 LONDON
Ref: STD/708694

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged


1. the Company's present and future right, title and interest in, to and under the proceeds of the Rights Issue, the Provisional Allotment Letters lodged with the Registrars and any rights it has or may have to receive any moneys payable or paid to the Registrars in connection with the Provisional Allotment Letters;
2. the Company's present and future right, title and interest in and to the Receiving Bank Account, any balance from time to time standing to the credit of the Receiving Bank Account and any interest accrued or accruing on any such balance;
3. the Company's present and future right, title and interest in, to and under the Underwriting Agreement and any sub-underwriting arrangements effected in connection therewith as continuing security for the payment and discharge of the Secured Obligations.

All capitalised terms being defined in the attached definitions schedule.

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bold block
lettering

Particulars as to commission allowance or discount (note 3)

Signed 
On behalf of ~~company~~ [mortgagee/chargee]*

Date 9.2.98

* 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.

Definitions used in this Form 395

"Facility Documents"	means the legal charge and the Facility Letter from Strand Associates to the Company dated 5 February 1998.
"Provisional Allotment Letters"	means a provisional allotment letter in the form agreed between the Company and Strand Associates to be issued (nil paid) by the Company in respect of the Rights Shares.
"Receiving Bank Account"	means the account number 17277658 of the Registrars/Company with Yorkshire Bank at 40 New Street, Huddersfield, Sort Code: 05 04 69.
"Registrars"	means Northern Registrars Limited of Northern House, Penistone Road, Fenay Bridge, Huddersfield HD8 0LA.
"Rights Issue"	means the issue of the Rights Shares as contemplated by the Underwriting Agreement.
"Rights Shares"	means the new ordinary shares of 5 pence each in the capital of the Company proposed to be issued on the terms referred to in the Underwriting Agreement.
"Secured Obligations"	means all monies, obligations and liabilities which now are or may hereafter be or become due or owing from or incurred by the Company to Strand Associates under the Facility Documents.
"Strand Associates"	means Strand Associates Limited, the chargee.
"Underwriting Agreement"	means the underwriting agreement dated 15 January 1998 between the Company, Strand Associates and Henderson Crosthwaite Institutional Brokers Limited.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01915605

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 5th FEBRUARY 1998 AND CREATED BY PENTEX ENERGY PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO STRAND ASSOCIATES LIMITED UNDER THE FACILITY DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th FEBRUARY 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th FEBRUARY 1998.


A. HAMILTON

for the Registrar of Companies



COMPANIES HOUSE