

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

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

CHFP025

Please do not write in this margin

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

\*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

4

01960484

Name of company

\* Southampton Container Terminals Limited (the "Chargor")

Date of creation of the charge

17 September 2008

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

A security agreement made between (1) the Chargor and (2) the Trustee (as defined below) (the "Deed")

Amount secured by the mortgage or charge

Please see Part 1 of the attached continuation sheets, to be read in conjunction with Part 4, which contains applicable definitions.

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

SCT Pension Trustees Limited of 16 Palace Street, London (the "Trustee")

Postcode SW1E 5JQ

Presentor's name address and reference (if any)

Mayer Brown International LLP  
11 Pilgrim Street  
London  
EC4V 6RW

For official Use (06/2005)  
Mortgage Section

Post room

WEDNESDAY



\*LGZ7H3SJ\*

LD3

08/10/2008

5

COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

Please see part 2 of the attached continuation sheets, to be read in conjunction with part 4, which contains applicable definitions

Please see part 3 of the attached continuation sheets, which contains a summary of certain covenants contained in the Deed.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

*Ray Brown International LLP*

Date

8/10/2008

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

Notes

† 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
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

**Southampton Container Terminals Limited (Registered Number 01960484)**

**Schedule to Form M395**

**Part 1**

**Amount secured by the mortgage or charge**

The "**Secured Liabilities**" defined in Clause 1.1 of the Deed to mean all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally and in any capacity whatsoever) of the Chargor to make payments to the Scheme as set out in the Recovery Plan and subject to a maximum of £6,788,000 less the aggregate deficit contributions paid by the Chargor after 6 April 2007

**Part 2**

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

As security for the payment of all the Secured Liabilities, the Chargor in Clause 2 of the Deed (*Creation of Security*), with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, charges to the Trustee by way of a first fixed charge, both Liebherr container cranes with the model number P197L-S and work number IR1734 and model number P197L-S and work number IR1735 operating on the Working Position (the "**Cranes**").

**Part 3**

**Covenants**

1. In Paragraph 4.3 of the Deed (*Authorisations*), the Chargor covenants that it will promptly obtain, maintain and comply with the terms of any authorisation required under any law or regulation to enable it to perform its obligations under, or for the validity or enforceability of, the Deed.
2. In Paragraph 4.4 of the Deed (*Compliance with laws*), the Chargor covenants that it will comply in all respects with all laws to which it is subject where failure to do so has or is reasonably likely to have a Material Adverse Effect
3. In Paragraph 4.5 of the Deed (*Disposals and negative pledge*), the Chargor covenants that it will not create or permit to subsist any Security Interest (other than this security) on the Cranes.
4. In Paragraph 4.6 of the Deed (*Management of the Cranes*), the Chargor covenants that it will manage the Cranes in a proper and efficient manner and in particular shall
  - (a) keep the Cranes in a good substantial state of repair and in good working order and condition and will, as necessary, appoint specialist contractors to fulfil this clause,
  - (b) hold all necessary operating certificates and licences required for the operation of the Cranes;

- (c) ensure the annual inspection of the Cranes by Tech Services or other company qualified and accredited to carry out such an inspection;
  - (d) other than in the course of normal maintenance or as required by law or for safety reasons, not, without the prior written consent of the Trustee make, permit or allow the pulling down or removal of the whole or any material part of the Cranes from their Working Position in Southampton Docks;
  - (e) other than in the course of normal maintenance or as required by law or for safety reasons, not, permit or allow to be done anything which might in any way depreciate, jeopardise or otherwise prejudice the security held by the Trustee or the value of any of the Cranes which has or is reasonably likely to have a Material Adverse Effect and shall immediately inform the Trustee of anything which occurs which might have that effect;
  - (f) operate the Cranes in accordance with the manufacturer's instructions and the relevant industry's best practice along with all applicable agreements and laws in relation to the Cranes and their operation where failure to do so would have a Material Adverse Effect, and
  - (g) ensure that any spare part which is affixed to the Cranes is charged to the Trustee.
5. In Paragraph 4.13 of the Deed (*Substitution of Cranes*), the Chargor covenants that it will not, without the prior written consent of the Trustee, substitute the whole or any material part of any of the Cranes other than in the course of normal maintenance or as required by law or for safety reasons

#### **Part 4 Definitions**

**"Material Adverse Effect"** means a material adverse effect on any of the following:

- (a) the ability of the Chargor to perform its obligations under this Deed;
- (b) the validity or enforceability of this Deed,
- (c) any right or remedy of the Trustee under this Deed

**"Recovery Plan"** means the SCT Pension Scheme Recovery Plan dated 27 June 2008 and entered into between the Chargor and the Trustee.

**"Scheme"** means the S.C.T Pension Scheme

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

**"Southampton Docks"** means the docks located at 204-207, Western Docks, Southampton, SO15 1DA

**"Working Position"** means the 550 meters long rail track with a width span of 35 meters located in Southampton Docks on which the Cranes are positioned.



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 1960484  
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 17  
SEPTEMBER 2008 AND CREATED BY SOUTHAMPTON  
CONTAINER TERMINALS LIMITED FOR SECURING A  
MAXIMUM OF £6,788,000 DUE OR TO BECOME DUE FROM THE  
COMPANY ON ANY ACCOUNT WHATSOEVER UNDER THE  
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING  
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT  
TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE  
8 OCTOBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 OCTOBER 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES