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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[10]

2571241

Name of company

* CENTRICA SHB LIMITED (the "First Company")

Date of creation of the charge

31 March 2009

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

Composite Debenture entered into between the First Company, the Second Company and the Security Trustee (the "Debenture").

Amount secured by the mortgage or charge

Pursuant to the Debenture the Companies (and each of them) jointly and severally covenanted to pay, perform and discharge to the Security Trustee (as trustee for and on behalf of each of the Secured Parties) on the due date or dates for payment, performance and discharge or, in the absence of any such date, forthwith upon any demand made by the Security Trustee:

1 the sum of £156,500,000 or such other sum as may from time to time be evidenced by a Covenant to Pay Memorandum, provided that the Security Trustee shall not demand, or take action for recovery of, such sum unless a Default has occurred; and

(see continuation sheet)

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

CENTRICA PENSION TRUSTEES LIMITED (registered number 3033654) whose registered office is at Millstream, Maidenhead Road, Windsor, Berkshire (see continuation sheet)

Postcode SL4 5GD

Presenter's name address and
reference (if any):

LAD/MJB/C.2785-3
Travers Smith LLP
10 Snow Hill
London
EC1A 2AL

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

THURSDAY



A08

A5UGJ8VB

09/04/2009

203

COMPANIES HOUSE

15-409 241

Short particulars of all the property mortgaged or charged

1 Pursuant to the Debenture each Company charged with full title guarantee (with all covenants implied therein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to and qualified by reference to any Permitted Security) in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as it relates to the Real Property shall be a charge by way of legal mortgage) all its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

1.1 the Real Property;

(see continuation sheet)

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Travers Smith LLP

Date

08/04/09

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)

† 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.
- 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

Name of company

*insert full name
of Company

* CENTRICA SHB LIMITED (the "First Company")

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

- 2 all other present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally and in any capacity whatsoever) of each Company and each other Obligor to the Security Trustee under or pursuant to the Debenture and any of the other Senior Finance Documents to which that Company or, as the case may be, Obligor is a party,

(such obligations covenanted to be discharged by each Company the "Secured Obligations").

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

and with company registration number 3033654 as trustee for the Secured Parties on the terms and conditions set out in the Senior Finance Documents (the "Security Trustee", which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Intercreditor Agreement).

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

- 1.2 the Tangible Moveable Property (provided that any Tangible Moveable Property shall be released from such fixed charge where that Tangible Moveable Property is (i) disposed of and replaced by equivalent Tangible Moveable Property and such replacement Tangible Moveable Property shall be subject to such fixed charge, or (ii) disposed of as a result of having become obsolete and unnecessary for the business of any Company and provided that the obsolete asset has a value of less than £15,000 or is disposed of on arm's length terms;
- 1.3 the Accounts (and subject to Clauses 10.2 and 10.3 of the Debenture);
- 1.4 the Charged Intellectual Property;
- 1.5 any goodwill and rights in relation to the uncalled capital of each Company;
- 1.6 the Investments;
- 1.7 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise) (and subject to Clause 9.1 of the

Name of company

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* CENTRICA SHB LIMITED (the "First Company")

Debenture);

- 1.8 all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all Related Rights;
- 1.9 all rights and claims against any person in respect of the design, construction, repair or replacement of the same;
- 1.10 so far as permitted under the relevant document, all contracts, agreements or warranties affecting the Real Property with building contractors, architects, quantity surveyors, structural and mechanical engineers and other like professionals; and
- 1.11 insofar as it may lawfully do so (or purports to do so) the Electricity Generation Licence.

2 Assignments

Pursuant to the Debenture each Company assigned with full title guarantee (with all covenants implied therein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to and qualified by reference to any Permitted Security) to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party) in each case both present and future:

- 2.1 the proceeds of any Insurance Policy and all Related Rights;
- 2.2 all rights and claims in relation to any Assigned Account; and
- 2.3 each of the Specific Contracts that does not contain an express prohibition on assignment, unless that prohibition has been disapplied generally or specially for the purposes of this Debenture by way of waiver, consent or otherwise.

3 Floating Charge

- 3.1 Pursuant to the Debenture each Company charged with full title guarantee (with all covenants implied herein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to and qualified by reference to any Permitted Security) in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all its present and future assets and undertaking, other than any asset which is situated in England and Wales and which is validly and effectively charged under the laws of England and Wales by way of fixed security created under any Security Document in favour of the

Name of company

*insert full name
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Security Trustee as security for the Secured Obligations.

4 Pursuant to the Debenture:

4.1 each Company undertook that it shall not, at any time during the subsistence of any Security Document (or any Security evidenced or constituted thereby), create or permit to subsist any Security over all or any part of the Charged Property other than Permitted Security;

4.2 each Company undertook that it shall not (and shall not agree to) at any time during the subsistence of the Debenture (or any Security evidenced or constituted thereby), except as expressly permitted by the Debenture (or otherwise with the prior written consent of the Security Trustee):

4.2.1 (except to the extent permitted by Clause 8.11 of the Debenture) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property; or

4.2.2 (except to the extent permitted by Clause 8.11 of the Debenture) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; or

4.2.3 (except to the extent permitted by Clause 8.11 of the Debenture) (a) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (b) allow or grant any person any licence or right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect the value of any of the Charged Property or the ability of the Security Trustee to exercise any of the Collateral Rights; or

4.2.4 assign or otherwise dispose of any interest in any Account and no right, title or interest in relation to any Account maintained with the Security Trustee, or balance standing to the credit of any such Account shall be capable of assignment or other disposal.

Definitions

"Account" means any credit balance from time to time on any account opened or maintained by a Company with any financial institution (and any replacement account or subdivision or sub-account of that account) and all Related Rights.

"Assigned Account" means any Account that may from time to time (i) be agreed between the Security Trustee and a Company to be an Assigned Account or (ii) be designated as an Assigned Account by the Security Trustee following the Debenture becoming enforceable under

Name of company

*insert full name
of Company

* CENTRICA SHB LIMITED (the "First Company")

Clause 15.1 (*Enforcement*) of the Debenture.

"**Charged Intellectual Property**" means any and all Intellectual Property owned by a Company now or in the future.

"**Charged Property**" means all the assets and undertaking of each Company

which from time to time are, or are expressed to be, the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to any Security Document.

"**Collateral Rights**" means all rights, powers and remedies of the Security Trustee provided by or pursuant to any Senior Finance Document and/or by law.

"**Companies**" means the First Company and the Second Company (and "**Company**" shall be construed as each or either of them as the context admits or requires).

"**Covenant to Pay Memorandum**" a duly completed and signed memorandum substantially in the form set out in Schedule 4 (*Form of Covenant to Pay Memorandum*) of the Intercreditor Agreement.

"**Default**" means any event or circumstance specified as such in Clause 14 of the Debenture.

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee, in each case, in accordance with the provisions of the Senior Finance Documents.

"**Electricity Generation Licence**" means the licence granted for the purposes of section 6 of the Electricity Act 1989 to the First Company on 14 April 1992 to generate electricity for the purposes of enabling a supply to be given to any premises, as the terms of which may have been or be amended, modified or restated from time to time (including, without limitation, as amended and restated pursuant to a scheme under the Utilities Act 2000 made on 28 September 2001).

"**Group**" means Centrica plc (company registration number 3033654) and its Subsidiaries from time to time.

"**Insurance Policy**" means any policy of insurance in which a Company may from time to time have an interest.

"**Intellectual Property**" means all patents, rights in inventions, trade marks, service marks, designs, business names, domain names, geographical indications, copyrights (including rights in computer software), registered designs, design rights, moral rights, database rights, rights in confidential information and know how, trade names, trade dress, formulas, trade secrets and other intellectual property rights and interests, whether registered or unregistered and including all applications for and the right to apply for the same, and any interests (including by way of licence or covenant not to sue) which may subsist anywhere in

Name of company

*insert full name
of Company

* CENTRICA SHB LIMITED (the "First Company")

the world.

"Intercreditor Agreement" means the Intercreditor Agreement dated on the date of the Debenture between the Companies (as Companies), Centrica PLC and others (as Original Obligors), Centrica PLC (as Original Intra-Group Creditors), Centrica Engineers Pension Trustees Limited and others (as Original Pension Trustees) and the Security Trustee (as Security Trustee).

"Intragroup Receivables Charge" means the Intragroup Receivables Charge dated on the date of the Debenture between certain of the Obligors and the Security Trustee (as Security Trustee) and includes each Supplemental Intragroup Receivables Charge (as defined and as entered into from time to time as referred to therein).

"Investments" means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in paragraphs (a) and (b) above,

in each case whether held directly by or to the order of a Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Monetary Claims" means any book and other debts and monetary claims (other than Accounts) owing to a Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which a Company is a party and any other assets, property, rights or undertaking of a Company).

"Mortgage" means a mortgage or charge in respect of all the Real Property in accordance with Clause 6 (*Further Assurance*) of the Debenture and substantially in the form of Schedule 7 (*Form of Legal Mortgage*) of the Debenture.

"Obligors" mean the Companies, GB Gas Holdings Limited (company number 3186121) and all other members of the Group from time to time party to any of the Senior Finance Documents (including, for the avoidance of doubt, the "Obligors" as defined in the Intercreditor Agreement and the "Intra-Group Creditors" as defined in the Intercreditor Agreement) (and **"Obligor"** shall be construed as each or any of them as the context admits or requires).

"Pension Trustees" means:

- (a) Centrica Engineers Pension Trustees Limited a company registered in England and Wales

Name of company

*insert full name
of Company

* CENTRICA SHB LIMITED (the "First Company")

having its registered office at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD and with company registration number 3479986 as the Centrica Engineers Pension Scheme Trustee;

- (b) Centrica Pension Plan Trustees Limited a company registered in England and Wales having its registered office at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD and with company registration number 448278 as the Centrica Pension Plan Trustee; and
- (c) Centrica Pension Trustees Limited a company registered in England and Wales having its registered office at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD and with company registration number 3033654 as the Centrica Pension Scheme Trustee;

"Permitted Security" means:

- (a) any Security over a cash sum not exceeding £2,500,000 in aggregate provided in accordance with the arrangement made between the Companies and National Grid Electricity Transmission plc (pursuant to the Balancing and Settlement Code under the National Grid Agreement) for the holding of a cash sum in escrow by National Grid Electricity Transmission plc for the purpose of credit cover and for this purpose "National Grid Agreement" means the agreement referred to in paragraph (2) of Schedule 1 as such agreement may be amended, supplemented or novated from time to time;
- (b) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any member of the Group;
- (c) any netting or set-off arrangement entered into by any member of the Group in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of members of the Group but only so long as (i) such arrangement does not permit credit balances of any Company to be netted or set off against debit balances of members of the Group which are not Companies where that is prohibited by the Intercreditor Agreement and (ii) such arrangement does not give rise to other Security over the assets of any Company in support of liabilities of members of the Group which are not Companies;
- (d) any Security arising under any retention of title, permitted hire purchase or permitted conditional sale arrangement or other permitted arrangements having similar effect in respect of goods supplied to any Company in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Company;
- (e) any Security expressly agreed to by the Security Trustee in writing.

"Receiver" means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will

Name of company

*insert full name
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* CENTRICA SHB LIMITED (the "First Company")

include any appointee made under a joint and/or several appointment.

"Real Property" means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales as below)),

Description of Property	Freehold/ Leasehold	Title Number	Owning Company
South Humber Bank Power Station, South Marsh Road, Stallingborough.	Freehold	HS239444	Second Company
Part of the foreshore and river bed of the River Humber at Stallingborough	Leasehold	HS239473	Second Company
Land on the south side of South Marsh Road, Stallingborough	Leasehold	HS260410	First Company
Land on the south side of South Marsh Road, Stallingborough and part of the foreshore and river bed of the River Humber,	Leasehold	HS260409	First Company

and

- (b) any buildings, fixtures, fittings, fixed plant, machinery or equipment from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and

any moneys and proceeds paid or payable in respect of that asset.

Name of company

*insert full name
of Company

* CENTRICA SHB LIMITED (the "First Company")

"Second Company" means Humberland Limited, company registered in England and Wales having its registered office at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD with company registration number 294954.

"Secured Parties" means the Security Trustee, any Receiver or Delegate and each Pension Trustee from time to time (and **"Secured Party"** shall be construed as each or any of them as the context admits or requires).

"Security Documents" means:

- (a) the Debenture, each Covenant to Pay Memorandum, each Mortgage, the Share Charge and the Intragroup Receivables Charge;
- (b) any other document entered into at any time by any of the Obligors creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the Secured Parties as security for any of the Secured Obligations; and
- (c) any Security granted under any covenant for further assurance in any of those documents,

(and **"Security Document"** shall be construed as each or any of them as the context admits or requires).

"Senior Finance Documents" means the Security Documents and the Intercreditor Agreement (and **"Senior Finance Document"** shall be construed as each or any of them as the context admits or requires).

"Share Charge" means the Share Charge dated on the date of the Debenture between GB Gas Holdings Limited (company registration number 3186121) and the Security Trustee.

"Shares" means all of the shares in the capital of any limited liability company incorporated in England and Wales, in each case held by, to the order or on behalf of a Company from time to time including, without limitation, the shares held by the First Company in the Second Company.

"Specific Contracts" means the contracts and agreements specified in Schedule 1 (Specified Contracts) of the Debenture.

"Subsidiary" means in relation to any company or corporation, a company or corporation:

- (a) which is controlled, directly or indirectly, by the first mentioned company or corporation;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned company or corporation; or

Company number

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*insert full name
of Company

* CENTRICA SHB LIMITED (the "First Company")

(c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,

and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of a Company's stock in trade or work in progress) and all Related Rights.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2571241
CHARGE NO. 10**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED
31 MARCH 2009 AND CREATED BY CENTRICA SHB LIMITED
FOR SECURING THE SUM OF £156,500.00 AND ALL OTHER
MONIES DUE OR TO BECOME DUE FROM EACH COMPANY
AND EACH OTHER OBLIGOR TO CENTRICA PENSION
TRUSTEES LIMITED AS SECURITY TRUSTEE 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
9 APRIL 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 APRIL 2009

**THIS CERTIFICATE HAS BEEN
AMENDED BY AN AMENDING
CERTIFICATE DATED
28 APRIL 2009**



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2571241
CHARGE NO. 10**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED
31 MARCH 2009 AND CREATED BY CENTRICA SHB LIMITED
FOR SECURING THE SUM OF £156,500,000 AND ALL OTHER
MONIES DUE OR TO BECOME DUE FROM EACH COMPANY
AND EACH OTHER OBLIGOR TO CENTRICA-PENSION
TRUSTEES LIMITED AS SECURITY TRUSTEE 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
9 APRIL 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28 APRIL 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES