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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.

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395

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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

30

Company number

02856486

Name of company

* Falmouth Oil Services Limited (the "Company")

Date of creation of the charge

24 April 2009

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

Debenture (the "Deed")

Amount secured by the mortgage or charge

All moneys and all obligations and liabilities covenanted to be paid or discharged under or pursuant to Clause 2 of the Deed (the "Secured Liabilities")

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

World Fuel Services Europe Limited, Millenium Bridge House, 2 Lambeth Hill, London (the "Chargee")

Postcode

EC4V 4AJ

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

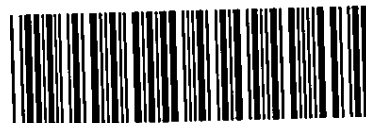
Reed Smith
The Broadgate Tower
20 Primrose Street
London
EC2A 2RS
Our Ref: ANH/504799.20006

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

SATURDAY



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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. The Company charges with full title guarantee as a continuing security for the Secured Liabilities:
- (a) by way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company;
 - (b) by way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by Clause 3.1(a) of the Deed;
 - (c) by way of a fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;
 - (d) by way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
 - (e) by way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;
 - (f) by way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company;
 - (g) by way of fixed charge all the goodwill and uncalled capital of the Company present and future;
 - (h) by way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same;
 - (i) by way of fixed charge all stocks shares and other securities of the Company present and future (except those charged by Clause 3.1(h)) of the Deed and all income and rights derived from or attaching to the same;
 - (j) by way of fixed charge all Intellectual Property Rights (as defined below) choses in action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Charged Assets. 'Intellectual Property Rights' include (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names;
 - (k) by way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Chargee or any third party;
 - (l) by way of fixed charge all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them;
 - (m) by way of floating charge all funds standing to the credit of the Company from time to time on any account with the Chargee or any other bank or financial institution or organisation including all receipts from time to time paid into an account in accordance with Clause 5.2 of the Deed;
 - (n) by way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the Deed.

Paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to the floating charge created by the Deed.

2. RESTRICTIONS

The Company will not without the previous written consent of the Chargee –

- (i) except for Permitted Security (as defined in the Facility Agreement), create or permit to arise any mortgage, charge or lien on the Charged Assets;
- (ii) dispose of the Charged Assets charged by Clauses 3.1(a) to (l) (of the Deed) inclusive;
- (iii) dispose of the Charged Assets charged by Clause 3.1(m) and (n) (of the Deed) other than in accordance with the provisions of the Finance Documents (as defined in the Facility Agreement) or in the ordinary course of business; or

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- (iv) grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it.

3. PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 3.1 The Deed is in addition to any other security present or future held by the Chargee for the Secured Liabilities and shall not merge with or prejudice such other security or any contractual or legal rights of the Chargee.
- 3.2 The Company will at the Chargee's request execute any deed or document and take any action required by the Chargee (in its reasonable opinion) to perfect this security or further to secure on the Charged Assets the Secured Liabilities.

In this form:

"Charged Assets" means the whole and any part of the undertaking property and assets of the Company charged by Clause 3 and Schedule 1 of the Deed;

"Facility Agreement" means the Facility Agreement dated on or about the date of the Deed entered into between the Company and the Chargee.

Schedule

Property

Part of the Falmouth Oil Services Site, The Docks, Falmouth, registered at the Land Registry under title number CL100559;

Land adjacent to Eastern Breakwater, The Docks, Falmouth, registered at the Land Registry under title number CL90749;

Flat 54, 1 Grand Hotel Road, Plymouth and parking space, PL1 2PQ, registered at the Land Registry under title number DN538172; and

Flat 55, 1 Grand Hotel Road, Plymouth and parking space, PL1 2PQ, registered at the Land Registry under title number DN539363.

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Reed Smith

Date

1 May

2009

On behalf of [company][mortgagee/chargee]†

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.
(See Note 5)

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.

†delete as appropriate

- 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 CF4 3UZ

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2856486
CHARGE NO. 30**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 24 APRIL 2009
AND CREATED BY FALMOUTH OIL SERVICES LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO WORLD FUEL SERVICES EUROPE LIMITED
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 2 MAY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 MAY 2009

pl/20



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES