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\*insert full name  
of company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

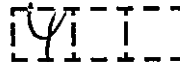
# 395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



2949541

Name of company

\* HUMBERLAND LIMITED ("Humberland")

Date of creation of the charge

21st November, 1996

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

A Debenture (the "Debenture") between Humberland and the Facility Agent dated 21st November, 1996.

Amount secured by the mortgage or charge

All present and future obligations and liabilities of whatever nature of Humberland to the Secured Parties, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever (including, without limitation, under or in connection with any of the Finance Documents (and any guarantee contained therein)) (the "Secured Liabilities").

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

National Westminster Bank Plc (as agent and trustee for each Secured Party), 135 Bishopsgate, London EC2M 3UR (the "Facility Agent")

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

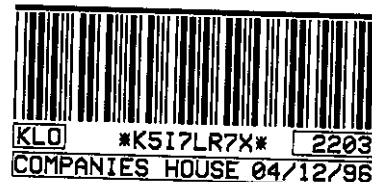
Allen & Overy  
One New Change  
London  
EC4M 9QQ

BWH/HM/B2:74288

Time critical reference

For official use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

(a) By way of a legal mortgage:

(i) all the property specified in Schedule 1 to the Debenture (see below);

(ii) all estates or interests in any freehold or leasehold property (except any Security Assets specified in paragraph (i) above) now belonging to it;

(iii) all buildings and Fixtures on the property specified in paragraphs (i) and (ii) above;

(iv) the proceeds of sale of all or any part of the property specified in paragraphs (i)-(iii) (inclusive) above; and

(see separate continuation sheets)

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Particulars as to commission allowance or discount (note 3)

Signed

*Allen & Overy*

Date

4/12/76

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

† 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.

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# Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

CHA 116

Please complete  
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Company Number

2949541

Name of Company

HUMBERLAND LIMITED ("Humberland")

Limited\*

\* delete if  
inappropriate

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

(v) the benefit of any covenants for title given or entered into in respect of the property specified in paragraphs (i)-(iii) (inclusive) above by any predecessor in title of Humberland and any moneys paid or payable in respect of any such covenants;

(b) by way of fixed charge (to the extent not the subject of a mortgage under paragraph (a) above):

(i) all present and future estates or interests in any freehold or leasehold property belonging to it and all buildings and Fixtures thereon, including:

(A) all proceeds of sale of any of the above; and

(B) the benefit of any covenants for title given or entered into in respect of any of the above by any predecessor in title of Humberland and any moneys paid or payable in respect of any such covenants;

(ii) all plant and machinery owned by Humberland now or in the future and its interest in any plant or machinery in its possession now or in the future;

(iii) Humberland's present and future interest in all stocks, shares debentures, bonds or other securities and investments (including, without limitation, any investment acquired using moneys withdrawn from, or credited to, any Project Account) together with all Related Rights accruing to any of the above now or in the future;

(iv) all moneys (including interest) from time to time standing to the credit of each of Humberland's present and future accounts (including, without limitation, the Realisations Account and each of the Project Accounts) with any bank, financial institution or other person and the debts represented by them and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it at any time in relation to the foregoing;

(v) all of Humberland's present and future book and other debts, the proceeds of the same and all other moneys due and owing to Humberland at any time and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it at any time in relation to any of the above;

(vi) any present and future beneficial interest, claim or entitlement of Humberland in any pension fund;

(vii) any present and future beneficial interest, claim or entitlement of Humberland to any Insurances (including all Insurance proceeds and returns of premium);

(viii) Humberland's present and future goodwill;

(ix) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with Humberland's business or the use of any Security Asset specified in paragraph (a) above or this paragraph (b) and the right to recover and receive all compensation which may be payable to it in respect thereof;

(x) Humberland's present and future uncalled capital; and

(xi) Humberland's present and future Intellectual Property Rights;

(See Continuation Sheet No. 2)

**Continuation Sheet No. 2**

**Name of Company: Humberland Limited (Company No. 2949541)**

- (c) by way of assignment, all of the present and future right, title and interest of Humberland in, to and under:
  - (i) each present or future Project Agreement to which it is a party and Relevant Consent (including, without limitation, all monies which at any time may be or become payable to Humberland pursuant thereto and the proceeds of all claims, awards and judgements which may at any time be receivable or received by Humberland pursuant thereto); and
  - (ii) all present and future Insurances,including, in each case and without limitation, all claims, and all moneys which may at any time be or become paid or payable to Humberland, under or in respect of any of the above (including the proceeds of any claims, awards or judgments and any returns of premium); and
- (d) by way of floating charge, all of Humberland's present and future undertaking and assets not otherwise effectively mortgaged, charged or assigned by paragraphs (a)-(c) (inclusive) above.

The property specified in Schedule 1 to the Debenture (as referred to in paragraph (a)(i) above) is as follows:

- (a) all that freehold land being land at Stallingborough, Humberside registered with title absolute at Hull District Land Registry under title number HS239444; and
- (b) all that land demised by a lease dated 22nd September, 1994 between Associated British Ports and HPL registered with title absolute at Hull District Land Registry under title number 239473.

**Notes:**

- (a) The Debenture contains restrictions on the ability of Humberland to create or permit to subsist other security interests on the Security Assets and to dispose of the Security Assets;
- (b) in this form 395:
  - (i) references to persons include their respective successors and permitted transferees and assigns; and
  - (ii) references to any document include any contract or document which replaces, varies or supplements it;
- (c) the Debenture is subject to the terms of an Intercreditor Agreement dated 21st November, 1996 between, among others, Humberland, HPL, National Westminster Bank Plc and NatWest Leasing Industries Limited; and
- (d) the Facility Agent may, in certain circumstances, by notice to Humberland convert the floating charge created by the Debenture into a fixed charge as regards all or any of Humberland's assets specified in the notice.

## **DEFINITIONS**

**"Account Bank"** means the Finance Party with which the Project Accounts are to be maintained from time to time in accordance with the Credit Agreement.

**"Borrowers"** means HPL and Humberland and, where the context permits, includes either of them.

**"Credit Agreement"** means the credit agreement dated 21st November, 1996 between HPL, Humberland, National Westminster Bank Plc as the Lead Arranger, Midland Bank plc as co-Arranger, the Banks, the Facility Agent, National Westminster Bank Plc as the Technical Bank and National Westminster Bank Plc as the initial Account Bank.

**"Finance Documents"** means the Credit Agreement and various other documents entered into under or in connection with it.

**"Finance Party"** means any person (other than a Borrower) that is for the time being a party to the Credit Agreement.

**"Fixtures"** means, in relation to any freehold or leasehold property charged by or pursuant to this Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by Humberland.

**"Hedging Bank"** means a Finance Party (or an affiliate of a Finance Party) that, in any case, is a party to an Interest Hedge Agreement.

**"HPL"** means Humber Power Limited (Registered no. 2571241).

**"Insurances"** means all contracts and policies of insurance of any kind which are from time to time taken out by or on behalf of either or both of the Borrowers or (to the extent of its or their interest) in which either or both of the Borrowers has an interest.

**"Intellectual Property Rights"** means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same).

**"Interest Hedge Agreement"** means an interest hedging agreement entered into by HPL in certain circumstances described in the Credit Agreement.

**"Lease Documents"** means the Phase I Lease Agreement dated 22nd September, 1994 and the Phase II Lease Agreement dated 21st November, 1996 each between NatWest Leasing Industries Limited and Humberland relating to certain land and equipment to be used in connection with Phase I and Phase II of the Project respectively, and various other documents entered into under or in connection with them.

**"Obligor"** means each Borrower, certain shareholders in HPL and certain other persons.

**"Project"** means the project consisting of the design, development, financing, construction, equipment, testing, commissioning, management, operation and maintenance of the 1260 MW gas fired combined cycle power station to be constructed by the Borrowers at or near Stallingborough, South Humberside (and certain other works necessary for the operation of that power station).

**"Project Account"** means certain bank accounts maintained by HPL and/or Humberland pursuant to the Credit Agreement.

**"Project Agreement"** means various agreements specified in the Credit Agreement which together comprise all of the material contracts which have been, or will be, entered into by either or both of the Borrowers in relation to the Project, together with:

- (a) any other agreement in respect of which the consent of the Facility Agent or any of the Banks (as defined in the Credit Agreement) is required under the Credit Agreement for it to be entered into; and
- (b) any other agreement designated as a Project Agreement by the Facility Agent on the one hand and either or both of the Borrowers on the other hand.

**"Realisations Account"** means each account maintained from time to time by Humberland for the purposes of Clause 10.3 (Contingencies) of the Debenture at such branch of the Account Bank as the Facility Agent may from time to time approve.

**"Related Rights"** means, in relation to any shares or other securities, all dividends and interest paid or payable in relation to them and all shares, securities, rights, moneys or property accruing or offered at any time in relation to them by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise.

**"Relevant Consents"** means various consents and authorisations specified in the Credit Agreement which together include all of the material consents and authorisations obtained (or which will, or will need to be, obtained) by Humberland in connection with the Project and/or its financing, and in any event including any authorisation required by law or regulation for or in connection with:

- (a) the entry into and the performance by each Obligor of each of the Finance Documents, Project Agreements or Lease Documents to which they are respectively a party;
- (b) the validity and enforceability against each Obligor of each of the Finance Documents, Project Agreements or Lease Documents to which they are respectively a party;
- (c) the transactions on the part of each Obligor contemplated by each of the Finance Documents, Project Agreements and Lease Documents to which they are respectively a party; or
- (d) the construction and/or operation of the Project and the Project facilities.

**"Security Assets"** means all assets, rights and property of Humberland the subject of any security created by or pursuant to the Debenture.

**"Secured Party"** means a Finance Party or a Hedging Bank.

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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. 02949541

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 21st NOVEMBER 1996 AND CREATED BY HUMBERLAND LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC (AS AGENT AND TRUSTEE FOR EACH SECURED PARTY) WHETHER ACTUAL OR CONTINGENT AND WHETHER OWED JOINTLY OR SEVERALLY OR IN ANY OTHER CAPACITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, UNDER OR IN CONNECTION WITH ANY OF THE FINANCE DOCUMENTS (AND ANY GUARANTEE CONTAINED THEREIN)) (THE "SECURED LIABILITIES") WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th DECEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th DECEMBER 1996.

RICHARD NEIL OWENS

for the Registrar of Companies

LC SM  
9-12-96



COMPANIES HOUSE

HC026B