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COMPANIES FORM No. 395 Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

CHA 233

To the Registrar of Companies



For official use

Company Number

2982085

Name of company

Oak Dedicated Three Ltd

*insert full
name of
company

Date of creation of the charge

1 January 1999

13 FEB 2002

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

Lloyd's Asia (Offshore Policies) Instrument 2002 (General Business of All Underwriting Members) ("the Offshore Policies Instrument") dated 13 February 2002 made by the Council of Lloyd's and being supplemental as regards each underwriting member of Lloyd's who has conducted or will hereafter conduct general business for the 1999 or any subsequent year or year of account ("the Member") to:

(continued on Continuation Sheet 1)

Amount secured by the mortgage or charge

The losses, claims, returns of premiums, reinsurance premiums, expenses, obligations and other "Permitted Offshore Policies Trust Outgoings" set out in clause 4(a) of and paragraph 1 of Schedule 3 to the Offshore Policies Instrument.

(continued on Continuation Sheet 2)

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

The Society incorporated by Lloyd's Act 1871 by the name of Lloyd's ("Lloyd's") and the Managing Agent's Offshore Policies Trustees of any Managing Agent in each case for themselves and as trustees for any person to whom a sum of money is or becomes payable in respect of a "Permitted Offshore Policies

(continued on Continuation Sheet 3)

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

Lloyd's
One Lime Street
London
EC3M 7HA

ref: Members' Funds Department
LAOFFSPI 395

Time critical reference

For official use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0242
05/03/02

Short particulars of all the property mortgaged or charged

All the present and future assets of the Member comprised in the Member's Offshore Policies Trust Fund constituted under and pursuant to the Offshore Policies Instrument, full particulars of which assets are set out in clause 3 of and Schedule 2 to the Offshore Policies Instrument, including the following:

- (i) all premiums, reinsurance recoveries, rights of salvage and subrogation and other monies whatsoever in connection with the Member's Offshore Policies Business and all interest of the Member therein (including for the avoidance of doubt any chose in action representing the right of the Member and any interest of the Member in any chose in action representing the right of any person to be paid any such monies aforesaid as are for the time being payable);
- (ii) all Offshore Policies Rights of Recoveries (as defined in Schedule 1 to the Offshore Policies Instrument);
- (iii) all further assets at any time added to the Member's Offshore Policies Trust Fund during Trust Period (as defined in Schedule 1 to the Offshore Policies Instrument) whether by or on behalf of the Member or otherwise howsoever;
- (iv) all interest, dividends and other income from time to time earned in respect of any asset comprised in the Member's Offshore Policies Trust Fund;
- (v) all assets now or for the time being representing the foregoing.

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

Particulars as to commission allowance or discount (note 3)

Signed

Alison Wynn

Date

1/3/02

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

*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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

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

CHA 233

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

- (i) the Member's Lloyd's Premiums Trust Deed for general business applicable for the year or years of account in question ("the Member's PTD"); and
- (ii) Lloyd's American Instrument 1995

In this Form unless the context otherwise requires terms used are to be interpreted as provided by the Offshore Policies Instrument.

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 233

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

Transfers of the Member's Offshore Policies Trust Fund (as defined in clause 3 of and Schedule 2 to the Offshore Policies Instrument) and the income thereof as an addition to the PTD Trust Fund (as defined in Schedule 1 thereto) to be held upon and with and subject to the trusts, powers and provisions declared and contained in the Member's PTD.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

Continuation sheet No 3
to Form No 395 and 410 (Scot)

CHA 233

Names and addresses of the mortgagees or persons entitled to the charge (continued)

Trust Outgoing" as defined in clause 4(a) of and paragraph 1 of Schedule 3 to the Offshore Policies Instrument in respect of the Member's Offshore Policies Business as defined in Schedule 1 thereto; and subject thereto, the Regulating Trustee, the Managing Agent's Trustees of any Managing Agent and other trustees appointed under or pursuant to the Member's PTD as trustees for any person to whom a sum of money is or becomes payable in respect of a "Permitted Trust Outgoing" as defined in clause 3(a) of and paragraph 1 of Schedule 3 of the Member's PTD.

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

Continuation sheet No 4
to Form No 395 and 410 (Scot)

CHA 233

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

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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. 02982085

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE IN THE TERMS OF THE LLOYD'S ASIA (SINGAPORE POLICIES) INSTRUMENT 2002(GENERAL BUSINESS OF ALL UNDERWRITING MEMBERS) (THE SINGAPORE POLICIES INSTRUMENT) DATED THE 13th FEBRUARY 2002 AND CREATED BY OAK DEDICATED THREE LIMITED FOR SECURING ALL SUMS DUE, OR TO BECOME DUE 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 5th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th MARCH 2002.

Handwritten signature/initials



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —