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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

A/C 00400150

## Particulars of a mortgage or charge

A fee of £10 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

[2111]

4341837

Name of company

\* YTL Utilities (UK) Limited

Date of creation of the charge

21 May 2003

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

Security Deed (the "Security Deed")

Amount secured by the mortgage or charge

The "Secured Liabilities", which are defined in the Security Deed as meaning all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Lender under each Finance Document.

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

YTL Utilities Finance Limited, 11th Floor, Yeoh Tiong Lay Plaza, 55 Jalan Bukit Bintang,  
55-100 Kuala Lumpur, Malaysia

Postcode

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

Slaughter and May (SPH/CSXY)  
One Bunhill Row  
London  
EC1Y 8YY

Tel. 020 7600 1200 (Ext. 3502)

Time critical reference

For official Use  
Mortgage Section

Post room



LD5  
COMPANIES HOUSE

\*LUTGML6C\*

0141  
23/05/03

Short particulars of all the property mortgaged or charged

Please see attached continuation sheet

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)

Nil

Signed

*Slaughter and May*

Date 22 May 2003

On behalf of [company] ~~[mortgagor/chargee]~~

A fee of £10 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 Cheques and Postal Orders are to 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**

YTL Utilities (UK) Limited

**Company Number**

4341837

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

The Company, with full title guarantee and as security for the payment and discharge of all Secured Liabilities, charges in favour of the Lender:

1. **Shares:** by way of a first fixed charge all shares owned by it or held by any nominees on its behalf, including (without limitation), any shares issued by WWL owned by it or held by any nominee on its behalf (the "**Shares**").

This charge includes:

- 1.1 any Dividend or interest paid or payable in relation to the Shares;
- 1.2 all rights relating to any of those Shares which are deposited with or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or similar person or their nominee, in each case whether or not on a fungible basis (including any rights against such person); and
- 1.3 all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those Shares,

in each case at or after the date of the Security Deed owned by the Company or (to the extent of its interest) in which it has an interest at or after the date of the Security Deed.

2. **Other assets:** by way of a first floating charge all its assets not at any time otherwise effectively mortgaged or charged by way of fixed mortgage or charge under Clause 2 (Creation of Security) of the Security Deed.

3. **Creation:** All the security created under the Security Deed:

- 3.1 is created in favour of the Lender;
- 3.2 is created over present and future assets of the Company;
- 3.3 is security for the payment of all the Secured Liabilities; and
- 3.4 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

Note (1): The Security Deed provides that:

1. **Restrictions on dealings:** The Company must not:

- 1.1 create or permit to subsist any Security Interest on any Security Asset; or

**Name of Company**

YTL Utilities (UK) Limited

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

- 1.2 enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, transfer, license, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Credit Agreement.

2. **Conversion by Notice:** The Lender may by notice to the Company convert the floating charge into a fixed charge as regards any of the Company's assets specified in that notice, if:

- 2.1 an Event of Default is outstanding; and/or
- 2.2 it considers it necessary (acting reasonably) to do so in order to protect or preserve the Charges over those Security Assets and/or the priority of those Charges.

3. **Automatic Conversion:** If:

- 3.1 the Company takes any step to create any Security Interest in breach of paragraph (a) of Clause 4 (Restrictions on dealings) of the Security Deed over any of the Security Assets not subject to a fixed mortgage or charge; or
- 3.2 the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy,

the floating charge over the relevant Security Assets shall automatically and immediately be converted into a fixed Charge.

Note (2): In this Form, except to the extent that the context requires otherwise:

**"Affiliate"** means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.

**"assets"** includes present and future properties, revenues and rights of every description.

**"Charges"** means all or any of the Security Interests created or expressed to be created under the Security Deed.

**"Credit Agreement"** means the £170,000,000 credit agreement dated 31 March 2003 between the Company and the Lender.

**"Dividends"** means, in relation to any Share, all present and future:

**Name of Company**

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- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Share.

any **document** (including the Credit Agreement or the Security Deed) is a reference to that document as amended.

**"Event of Default"** means an event specified as such in Clause 18 (Events of Default) of the Credit Agreement.

**"Finance Document"** means the Credit Agreement, the Subordination Deed, the Security Deed and any other document designated as such by the Lender and the Company.

**"Group"** means the Company and its Subsidiaries.

**"Holding Company"** of any other person, means a company in respect of which that other person is a Subsidiary.

**"Lender"** means YTL Utilities Finance Limited.

**"person"** includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality.

**"Security Assets"** means all assets of the Company the subject of any security created by the Security Deed.

**"Security Interest"** means any mortgage, pledge, lien charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect (for the avoidance of doubt, a finance lease is not considered a Security Interest).

**"Subordination Deed"** means a deed of subordination dated 31 March 2003 entered between YTL Utilities Limited, the Lender and the Company.

**Name of Company**

YTL Utilities (UK) Limited

**Company Number**

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

**"Subsidiary"** means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% of the voting capital or similar right of ownership and **"control"** for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

**"WWL"** means Wessex Water Limited (registered number 2366633).

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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. 04341837

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DEED DATED THE 21st MAY 2003 AND CREATED BY YTL UTILITIES (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO YTL UTILITIES FINANCE 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 23rd MAY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th MAY 2003.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —