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 163013/40

For official use

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)

Company number

04636301

Name of company

Eagle 2 Limited (the Chargor)

Semprosp Utilies Teeside Hd 15/4/03 NOW

Date of creation of the charge

15th April, 2003

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

Deposit Agreement and Charge on Cash Deposit dated 15th April, 2003 between Eagle 2 Limited and National Westminster Bank Plc (the Bank) (the Deed)

Amount secured by the mortgage or charge

All monies and liabilities (whether actual or contingent) which are now or maybe at any time in the future be due, owing or payable, or expressed to be due, owing or payable, to the Bank from or by the Chargor under or in connection with the Counter Indemnity Agreement. This includes all legal and other costs, charges and reasonable expenses which the Bank may properly incur in enforcing or obtaining, or attempting to enforce or obtain, payment of any of those moneys and liabilities (the Secured Sums)

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

National Westminster Bank Plc, 106, Linthorpe Road, Middlesborough

Postcode TS1 2JX

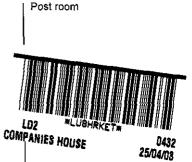
Presentor's name address and reference (if any):

Allen & Overy One New Change London EC4M 9QQ

ACMS /BK:1046197

Time critical reference

For official Use Mortgage Section



ort particulars of all the property mortgaged or charged	
ee continuation sheet attached	

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Please complete egibly, preferably n black type, or pold block ettering

Particulars as to commission allowance or discount (note 3)

nil

Signed

Allon a overy

Date 24th April, 2003

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

t delete as appropriate

On behalf of [XXXXXXX) [XXXXXXX/chargee]t

Notes

- 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

Company: Eagle 2 Limited Company Number: 4636301 Continuation Sheet page 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

The Chargor with full title guarantee, charges by way of first fixed charge in favour of the Bank as security for the Secured Sums all of the Chargor's right, title and interest in and to the Deposit Account and the Deposit.

NOTE 1

The Chargor agrees that it will not create or permit to subsist any other Security Interest on, over or with respect to the Deposit or the Deposit Account or any part thereof.

NOTE 2

The Charge is continuing security for the payment of all Secured Sums. No payment or other settlement will discharge the Charge until the Secured Sums have been discharged in full.

DEFINITIONS

The terms used in this Form 395 have the meanings set out below:

Business Day means any day on which leading banks in the London inter-bank sterling market are open for business in London.

Charge means the Security Interest created by or pursuant to the Deed.

Counter-Indemnity Agreement means the counter-indemnity agreement dated 15th April, 2003 between the Chargor and the Bank.

Deposit means all sums from time to time standing to the credit of the Deposit Account and the debt represented thereby.

Deposit Account means such interest-bearing sterling deposit account as the Bank may notify to the Chargor by not less than 5 Business Days' notice, and includes any renewal or re-designation thereof.

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.





CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04636301

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEPOSIT AGREEMENT AND CHARGE ON CASH DEPOSIT DATED THE 15th APRIL 2003 AND CREATED BY SEMBCORP UTILITIES TEESSIDE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY FORMERLY K/A EAGLE 2 LIMITED TO NATIONAL WESTMINSTER BANK PLC 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 25th APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th APRIL 2003.





