CHWP000

COMPANIES FORM No. 410(Scot)

Particulars of a charge created

by a company register.

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage of PANIES HOUSE charge

Please do not write in this margin

For official use Company number

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

To the Registrar of Companies (Address overleaf - Note 6)

Name of company

SC182368

* insert full name of company

OCEAN POWER DELIVERY LIMITED

Date of creation of the charge (note 1)

20 JANUARY 2003

Description of the instrument (if any) creating or evidencing the charge (note 1)

FLOATING CHARGE

Amount secured by the charge

All or any monies and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred to the person entitled to the charge by the Company pursuant to the Loan Agreement between the Company and the person entitled to the charge dated 20 January 2003 (as amended or varied from time to time).

Names and addresses of the persons entitled to the charge

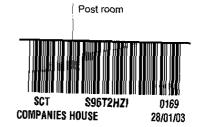
SAM Private Equity Energy Fund LP

PO Box 255, Trafalgar Court, Les Banques

St Peter Port, Guernsey

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

Peter Wilson McClure Naismith 49 Queen Street Edinburgh EH2 3NH For official use Charges Section



Short particulars of a	all the	property	charged.
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The whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company.

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

The Company shall be prohibited from granting or creating susequent to the date of this charge any fixed security or any other floating charge (as defined by the Companies Act 1985) having priority over or ranking pari passu with this charge, otherwise than in accordance with the terms of the Ranking Agreement between, inter alia, the Company and the person entitled to the charge dated 20 January 2003.

Particulars as to commission, allowance or discount paid (see section 413(3))

Signed M7

Date 24/1/03

On behalf of [company] [chargee]t

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording / registration of a Standard Security; date of intimation of an Assignation.)

- 2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and / or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.
- 3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.
- 4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
- 5. Cheques and Postal Orders are to be made payable to Companies House.
- The address of the Registrar of Companies is: Companies House
 Castle Terrace

Edinburgh EH1 2EB

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 182368

I hereby certify that a charge created by

OCEAN POWER DELIVERY LIMITED

on 20 JANUARY 2003

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of SAM PRIVATE EQUITY ENERGY FUND LP

was delivered pursuant to section 410 of the Companies Act, 1985, on 28 JANUARY 2003

Given at Companies House, Edinburgh 29 JANUARY 2003





N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC182368 CHARGE: 2

(1)	(2)	(3)	(4)	(5)	(6)	(7)		
Date of Registration Number of Documen on File		Date of Creation of each Charge and Description aquisi of the Prope		Amount secured by the Charge	Short Particulars of the Property Charged	Names of the Persons entitled to the Charge		
				£				
28/01/2003		20/ 1/03 FLOATING CHARGE		OR TO BECOME	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	SETS SAM PRIVATE EQUITY ENERGY FUND LP		
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:						·		
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Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC182368 CHARGE: 2

COMPANY: SC1823	COMPANY: SC182368 CHARGE: 2								
(8)	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver					
in the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking part passu with the floating charge.									
				Name	Date of Appointment	Date of Ceasing to act			
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE									
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