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in black type, or
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lettering

* insert full name
of company

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

A fee of £13 is payable to Companies House in respect of
each register entry for a mortgage or charge

Pursuant to section 410 of the Companies Act 1985



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

For official use Company number

Name of company



SC271563

* TSMarine (Contracting) Limited (the "Company")

Date of creation of the charge (note 1)

3 July 2009

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

Deed of Assignment and Charge (the "Deed of Charge")

Amount secured by the charge

See Paper Apart, Part A

If there is not enough
space on this form
you may use the
prescribed
continuation sheet
410cs

Names and addresses of the persons entitled to the charge

ABN AMRO Bank N.V., Sucursal en Espana acting through its office at Jose
Ortega y Gasset 29, 28006, Madrid, Spain (the "Security Agent")

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

MacRoberts LLP
Excel House
30 Semple Street
Edinburgh EH3 8BL
ED207 - EDINBURGH
Ref: ABN/1/2

For official
Charges Se

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COMPANIES HOUSE

Short particulars of all the property charged

See Paper Apart, Part B

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on this form
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the prescribed
continuation
sheet 410cs

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

n/a

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

Nil

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

Signed

Date 9 July 2007

On behalf of [company] [chargee] †

† delete as
appropriate

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 Assignment.)
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. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies House, 139 Fountainbridge, Edinburgh EH3 9FF.
DX 235 Edinburgh or LP-4 Edinburgh 2

This is the Paper Apart referred to in the foregoing Form M410 relative to a deed of assignment and charge granted by TSMarine (Contracting) Limited (SC271563) in favour of ABN AMRO Bank N.V. (as Security Agent) on 2 July 2009.

Part A

Amount Secured by the charge

All the obligations and liabilities of the Company to any Finance Party on any account whatsoever under or in connection with the Finance Documents (the "**Secured Obligations**");

Part B

Short particulars of the property charged

1. The Company with full title guarantee assigns and agrees to assign the Assigned Property to the Security Agent.
2. The Company with full title guarantee charges to the Security Agent by way of fixed charge as a continuing security for the discharge of the Secured Obligations:
 - i) **Debts** the benefit of all its book and other debts and monetary claims now and in the future owing to it under the Contracts and the proceeds of payment or realisation of each of them; and
 - ii) **Account Balances** all amounts standing to the credit of each Collection Account including all interest accruing thereon whether or not actually credited to each Collection Account.

Definitions

In this paper apart:

"Assigned Property"

means:

- (a) each Contract; and
- (b) the Related Rights.

"Collection Account"

means (i) the Dollars account number 4.02.84.433 (IBAN number GP28 ABNA 4050 3040 2844 33) designated TSMarine Contracting LTD in the name of the Company and held with the Security Agent and (ii) the Sterling account number 4.02.84.425 IBAN number is GB50 ABNA 4050 3040 2844 25) designated TSMarine Contracting LTD in the name of the Company and held with the Security Agent and any sub-accounts, money market accounts, dealer deposit accounts and other subsidiary accounts created or established with the Security Agent with funds from time to time credited to any such account and as each may be redesignated, renumbered or relocated and which the Security Agent has previously specified in writing to the Company are Collection Accounts;

"Contract"

means:

- (a) each agreement listed in Schedule 1 to the Deed of Charge; and

- (b) each other agreement assigned to the Security Agent pursuant to any Supplemental Deed;
- "Facilities Agreement"** means the facilities agreement originally dated 19 July 2007 originally made between, amongst others, the Borrowers as borrowers, the Senior Lenders as senior lenders, the Junior Lenders as junior lenders, the Agent, the Arranger (as therein defined) and the Security Agent as amended, supplemented and restated from time to time.
- "Finance Document"** has the meaning given to it in the Facilities Agreement.
- "Finance Parties"** means:
- (a) each of the Finance Parties as more particularly described in the Facilities Agreement; and
- (b) ABN AMRO Bank N.V., (London Branch) acting as super senior lender through its office at 250 Bishopsgate London EC2M 4AA.
- "Related Rights"** means, in relation to any Contract:
- (a) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities and covenants for title under that Contract; and
- (b) any monies and proceeds paid or payable under that Contract.
- "Supplemental Deed"** means a deed substantially in the form of Schedule 3 (*Form of Supplemental Deed*) of the Deed of Charge.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 271563
CHARGE NO. 6

I HEREBY CERTIFY THAT A CHARGE CREATED BY TSMARINE
(CONTRACTING) LIMITED

ON 3 JULY 2009

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF ABN AMRO BANK N.V.

WAS DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985 ON 10 JULY 2009

GIVEN AT COMPANIES HOUSE, EDINBURGH 12 AUGUST 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES