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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

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



03782700

Name of company

* Eggborough Power Limited (the "Chargor")

Date of creation of the charge

30 September 2004

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

Security assignment between the Chargor and Eggborough Power (Holdings) Limited (the "Assignee") dated 30 September 2003 (the "Assignment").

Amount secured by the mortgage or charge

All of the obligations owing the Assignee by the Chargor under or pursuant to the Second Intercompany Loan Agreement whether present, future, actual or contingent (the "Secured Obligations").

Please see schedule 2 attached for definitions.

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

Eggborough Power (Holdings) Limited
3 Redwood Crescent
Peel Park
East Kilbride

Postcode G74 5PR

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

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

B3980-02706 82265

Time critical reference

For official Use
Mortgage Section



PMO
COMPANIES HOUSE
LD3
COMPANIES HOUSE
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12/10/04
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R/C 00400107

12 OCT 2004

RECEIVED

395

Short particulars of all the property mortgaged or charged

Please see schedule 1 attached.
Please see schedule 2 attached for definitions.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Clifford Chame

Date

12/10/04

On behalf of ~~XXXXXX~~ ~~XXXXXXXXXXXXXX~~

Eggborough Power Limited

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

Companies Form 395
Eggborough Power Limited (Company Number 03782700)
Short Particulars of all the property mortgaged or charged
SCHEDULE 1

1. Assignment

The Chargor assigns by way of security for the Secured Obligations absolutely and with full title guarantee to the Assignee all of its right, title and interest, present and future, in, under and to the Contracts, the Relevant Payments and the Asset Option Account, together with all present and future claims and causes of action in respect thereof.

2. The Chargor undertakes to the assignee that, subject to the terms and conditions of the Finance Documents, it shall:

- (a) not sell, assign, transfer or otherwise dispose of all or any part of the *Assigned Property*; and
- (b) not create, grant or permit to subsist any security interest over all or any of its right, title and interest in the *Assigned Property*.

The Assignment contains a negative pledge covenant

The Assignment contains a further assurance covenant

SCHEDULE 2

The following terms used in this Companies Form 395 have the meaning set out below:

Accounts Agreement means the agreement dated 30 September 2004 between the Chargor (in its capacity as borrower) and Barclays Bank PLC.

Account Bank means Barclays Bank PLC.

Agent means Barclays Bank PLC.

Amendment and Restatement Agreement means the agreement between the Chargor as borrower and British Energy Power and Energy Trading Limited and the Assignee and Barclays Capital and Barclays Bank PLC and certain financial institutions dated 30 September 2004.

Asset Option Account means the account opened with the Account Bank entitled 'Asset Option Account' with the account number 30677566.

Asset Option Agreement means the agreement between the Chargor and Barclays Bank PLC and British Energy Power and Energy Trading Limited, dated 30 September 2004.

Assigned Property means the rights and property expressed to be assigned under clause 1 (Assignment) above.

Fee Letter means each letter dated on or about the date of the Credit Agreement between certain finance parties and the Chargor setting out the amount of various fees.

Contracts means the Asset Option Agreement and the Intercreditor Agreement.

Finance Documents means:

- (a) the Credit Agreement originally dated 13th July, 2000 as amended and/or restated on 8th September, 2000, 24th October, 2000, 12th December, 2000, 5th February, 2001 and as amended and restated by an amendment and restatement agreement dated 30 September 2004 between the Chargor and Barclays Capital as arranger and Barclays Bank PLC as agent and security trustee;
- (b) the Amendment and Restatement Agreement;
- (c) a Security Document;
- (d) the Accounts Agreement;
- (e) the Intercreditor Agreement;
- (f) a Fee Letter;

(g) an Option Agreement,

or any other document designated as such by the Agent and the Chargor.

Intercreditor Agreement means the agreement between Eggborough Power Limited as borrower and British Energy Power and Energy Trading Limited and Eggborough Power (Holdings) Limited and Barclays Bank PLC and certain financial institutions dated 30 September 2004.

Option Agreement means:

- (a) the Asset Option Agreement; or
- (b) the Share Option Agreement.

Relevant Payments means each and every sum paid or payable from time to time to the Chargor under or pursuant to any of the Contracts.

Second Intercompany Loan Agreement means the agreement between the Assignee and the Chargor dated 30 September 2004.

Security Documents means:

- (a) the Debenture between the Chargor, British Energy Power and Energy Trading Limited, the Assignee and Barclays Bank PLC dated 30 September 2004;
- (b) the Shares Pledge between the Chargor, the Assignee, British Energy Group PLC, British Energy Holdings PLC and Barclays Bank PLC dated 30 September 2004;
- (c) the EPHL Assignment between the Assignee and Barclays Bank PLC dated 30 September 2004; and
- (d) the EPHL Security Document between the Assignee and the Chargor dated 30 September 2004.

Share Option Agreement means the agreement dated 30 September 2004 between the Assignee and Barclays Bank PLC dated on or about the date of the Amendment and Restatement Agreement under which the Assignee grants an option to Barclays Bank PLC to acquire all of the shares of the Assignee in the Chargor.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03782700

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT DATED THE 30th SEPTEMBER 2004 AND CREATED BY EGGBOROUGH POWER LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EGGBOROUGH POWER (HOLDINGS) LIMITED ON ANY ACCOUNT WHATSOEVER 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 12th OCTOBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st OCTOBER 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —