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CHFP041

COMPANIES FORM NO. 410 (SCOT)

Particulars of a charge created by a company registered in Scotland

COMPANIES HOUSE
FEE PAID
EDINBURGH

410

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

Please do not write in this margin

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

* Insert full name of company

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies

For official use Company number

(Address overleaf - Note 6)

10

SC182368

Name of company

* OCEAN POWER DELIVERY LIMITED

Date of creation of the charge (note 1)

28 April 2005

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 IN WHATSOEVER MANNER BY THE COMPANY TO THE LOAN NOTE HOLDERS PURSUANT TO THE TERMS OF THE LOAN STOCK INSTRUMENT.

Names and addresses of the persons entitled to the charge

SAM SUSTAINABILITY PRIVATE EQUITY LP & SAM PRIVATE EQUITY ENERGY FUND LP
P.O BOX 255, BARFIELD HOUSE, ST. JULIAN'S AVENUE
ST. PETER PORT, GUERNSEY

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

Alan Barr - McClure Naismith

292 St Vincent Street
GLASGOW
G2 5TQ
DX GW64 GLASGOW

For official use
Charges section



SCT 8D4AA5EC 0477
COMPANIES HOUSE 19/05/05

SCT 8D0X95CS 0834
COMPANIES HOUSE 17/05/05

Short particulars of all the property charged

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.

Please do not write in this margin

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 AGREES THAT IT SHALL BE PROHIBITED FROM GRANTING OR CREATING SUBSEQUENT TO THE DATE OF THIS CHARGE ANY FIXED SECURITY OR ANY OTHER FLOATING CHARGE HAVING PRIORITY OVER OR RANKING PARI PASSU WITH THIS CHARGE, OTHER THAN THE FLOATING CHARGES WHICH ARE TO BE GRANTED AS AT THE DATE HEREOF BY THE COMPANY IN FAVOUR OF 3i, NORISK AND CTIL (AS DEFINED IN THE FLOATING CHARGE). IF THE COMPANY GRANTS OR CREATES ANY FIXED SECURITY OR FLOATING CHARGE IN BREACH OF THE ABOVE, THIS FLOATING CHARGE WILL RANK IN PRIORITY TO THAT FIXED SECURITY OR FLOATING CHARGE.

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

[Empty box for commission, allowance or discount paid]

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

Signed

[Signature]

Date 28 April 2005

On behalf of [company] [chargee] RICHARD YEMM

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. Cheques and Postal Orders are to be made payable to Companies House.
6. The address of the Registrar of Companies is:-

† delete as appropriate

Companies House
37 Castle Terrace
Edinburgh EH1 2EB

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 28 APRIL 2005

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of

SAM SUSTAINABILITY PRIVATE EQUITY LP & SAM EQUITY ENERGY
FUND LP

was delivered pursuant to section 410 of the Companies Act, 1985,
on 19 MAY 2005 given at Companies House, Edinburgh
24 MAY 2005



C O M P A N I E S H O U S E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES