

## Particulars of a mortgage or charge

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



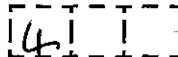
395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



05641019

Name of company

\* VIKING MOORINGS GROUP LIMITED (THE "PLEDGOR")

Date of creation of the charge

24 JANUARY 2006

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

SHARE PLEDGE (THE "SHARE PLEDGE")

Amount secured by the mortgage or charge

AS SPECIFIED IN APPENDIX ONE TO THIS FORM

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

INFLEXION MANAGERS LIMITED (AS SECURITY TRUSTEE FOR THE NOTEHOLDERS) 43  
WELBECK STREET, LONDON (THE "SECURITY TRUSTEE")

Postcode W1G 8DX

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

Eversheds LLP  
Eversheds House  
70 Great Bridgewater Street  
Manchester  
M1 5ES

C/CALI PICKENS DOC: 1114525

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



A35  
COMPANIES HOUSE

\*R72SYCG1\*

621  
28/01/2006

Short particulars of all the property mortgaged or charged

AS SPECIFIED IN APPENDIX TWO TO THIS FORM

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

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

Signed R. L. Gannon for Eversheds LLP

Date 27/01/06

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

† 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

**APPENDIX ONE**  
**VIKING MOORINGS GROUP LIMITED**  
**(COMPANY NUMBER: 05641019)**

**AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

All the Pledgor's liabilities to the Noteholders and/or the Security Trustee of any kind and in any currency including without limitation, all liabilities under the Guarantee (whether present or future, actual or contingent, and whether incurred alone or jointly with another) together with all Interest and Expenses; ("**Obligation**")

**Definitions:**

**"Expenses"**

means all expenses (on a full indemnity basis) incurred by the Security Trustee and/or any Noteholder at any time in connection with the Shares or the Obligation or in taking or perfecting this Share Pledge or in preserving, defending or enforcing the security created by this Share Pledge or in exercising any power under this Share Pledge or otherwise with Interest from the date they are incurred

**"Guarantee"**

means the cross guarantee granted by the Pledgor, Viking Moorings Holdings Limited and Balmoral Marine Limited (to be renamed Viking Moorings Limited) in favour of the Security Trustee;

**"Interest"**

means interest at the rate(s) charged to the Pledgor by the Noteholders and/or the Security Trustee from time to time

**"Loan Note Instrument"**

means the loan note instrument by the Pledgor in relation to which the Pledgor constitutes the 8% secured loan notes 2013

**"Noteholders"**

means Inflexion Fund 2 LP, Inflexion Moorings Co-Investment A LP and any other person who becomes a Noteholder (as defined in the Loan Note Instrument) from time to time

**APPENDIX TWO**  
**VIKING MOORINGS GROUP LIMITED**  
**(COMPANY NUMBER: 05641019)**

**SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED**

For the purpose of securing the Obligation, the Pledgor hereby assigns, pledges and deposits to the Security Trustee on first priority all of the shares now owned and hereafter acquired and owned by the Pledgor in the Company (collectively the "Shares"), such pledge hereinafter referred to as the "**Pledge**";

*being*

The Shares shall serve as security for the due and punctual payment by the Borrower to the Security Trustee of the Obligation and the pledge thereof shall include any dividends, interest or any other amounts or rights of whatever kind relating to or which may be derived from the Shares;

The security under this Agreement shall not exceed GBP 8,990,000 plus Interest and Expenses; and

**Note:** Pursuant to the terms of the Share Pledge the Pledgor agrees that until the full and final payment of the Obligation, it shall not sell, assign, transfer or pledge in any other way any of the Shares or suffer to exist any encumbrance on the Shares.

**Definitions:**

**"Company"**

Viking Moorings Group Norge AS (under incorporation), c/o Advokatfirmaet Haavind Vislie AS, P.O.Box 359 Sentrum, N-0101 Oslo, Norway

*495*

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05641019

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE DATED THE 24th JANUARY 2006 AND CREATED BY VIKING MOORINGS GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO INFLEXION MANAGERS LIMITED (AS SECURITY TRUSTEE FOR THE NOTEHOLDERS) AND/OR THE NOTEHOLDERS 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 28th JANUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st FEBRUARY 2006.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —