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COMPANIES FORM No. 395

Particulars of a charge**395**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

*MS62C*Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number



2501833

Name of company

* SPECIALISED DREDGING SERVICES LIMITED

* insert full name
of company

Date of creation of the charge

29TH JUNE 1990

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

DEBENTURE

Amount secured by the charge

All monies and liabilities whether certain or contingent (including further advances made hereafter by the bank referred to below and secured directly or indirectly by the said Debenture) which now are or at any time hereafter may be due owing or incurred by the Company to the said bank anywhere or for which the Company may be or become liable to the bank on any current or other account or in any manner whatever and whether alone or jointly with any other person and in whatever style or name and whether as principal or surety) together with interest to date of payment at such rate as may from time to time be charged by the said bank in accordance with its usual practice and commission and other banking charges and any legal and other costs charges and expenses incurred by the bank in relation to the said Debenture or in enforcing the security thereby created on a full and unqualified indemnity basis. The said Debenture prohibits the creation of any charge mortgage debenture or lien ranking either in priority to or pari passu with any charge created by the said Debenture.

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

Lloyds Bank plc

Black Horse House 93 Fleet Road Fleet Hampshire

Postcode

GU13 8PJ

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

5/7
9/12
PENNINGTONS
CLIFTON HOUSE, BUNNIAN PLACE,
BASINGSTOKE, HANTS. RG21 1JE
TEL: BASINGSTOKE 469091

JPE.W1796

For official Use

Mortgage Section

REGISTERED

- 5 JUL 1990

Post room



Time critical reference

Short particulars of all the property charged

FIRST the freehold and leasehold property (if any) of the Company both present and future and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all vendors liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) in or over land of whatever description both present and future

SECOND all book debts both present and future due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) negotiable instruments legal and equitable charges reservation of propriety rights rights of tracing and unpaid vendors liens and similar and associated rights

THIRD all other monetary debts and claims (including without limitation deposits and credit balances held by third parties from time to time) both present and future (including things in action which give rise or may give rise to a debt or debts) due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) such rights as are secondly described above and all other rights patents trade marks inventions design rights know how and other intellectual property rights and the benefit of any pending applications for the same and all benefits deriving therefrom including but not limited to royalties fees profit sharing agreements and income arising therefrom now or at any time hereafter belonging to the Company

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)

Signed

Date

29th June 1990

On behalf of [company] [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.

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

FOURTHLY (i) all stocks shares and other interests including (without prejudice to the generality of the foregoing) 1. an capital indebtedness or liabilities on any account or in any manner owing to the Company both present and future of the Company in (and from) any company which now is or may hereafter become a subsidiary (as defined in Section 736 of the Companies Act 1985 or any statutory modification or re enactment thereof) of the Company; and

(ii) the full benefit of all stock shares and securities which or the certificates of which are now or may at any time hereafter be lodged with the bank or held with the bank or its agents or transferred to or registered in the name of the bank or its agents or their respective nominees; and

(iii) all rights in respect of or incidental to the property referred to in (i) and (ii) above; and

(iv) all stocks shares rights monies or property accruing or offered at any time by way of conversion redemption bonus preference option or otherwise to or in respect of any of the securities including all dividends interest and other income payable in connection therewith

FIFTHLY the goodwill and the uncalled capital of the Company both present and future

SIXTHLY the undertaking and all property and assets of the Company both present and future including (without prejudice to the generality of the foregoing) the charged property first second third fourthly and fifthly described (if and insofar as the charges thereon or on any part or parts thereof contained in the said Debenture shall for any reason be ineffective as fixed charges)

The charges hereby created shall as regards the property first fourthly and fifthly above described be fixed first charges and as regards the property secondly and thirdly described shall be first fixed mortgages by assignment subject to reassignment on redemption and as to the property sixthly described shall be a floating charge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 29th JUNE 1990
and created by SPECIALISED DREDGING SERVICES LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to LLOYDS BANK Plc

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 5th JULY 1990

Given under my hand at the Companies Registration Office,
Cardiff the 10th JULY 1990

No. 2501833

A handwritten signature in cursive script, appearing to read 'R. M. Groves'.

R. M. GROVES
an authorised officer

C.69a

DX
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