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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

M21/27 OCT/CF

To the Registrar of Companies

For official use

Company number

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

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1483729

Name of company

* **NORTH SEA & GENERAL OIL OPERATIONS PLC**
(formerly DAWSEA PLC)

* insert full name
of company

Date of creation of the charge

3rd October ~~1986~~ 1984

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

Assignment dated 3rd October 1984 intimated as stated in the Certificate of
of Intimation dated 17th October 1986.

Amount secured by the charge

The aggregate principal amount for the time being outstanding under an Agreement dated 26th July 1984 and made between North Sea & General Oil Investments PLC (1) and The Royal Bank of Scotland plc (2) ("the Agreement") and all and any other amounts owing or to become owing by the Company or North Sea & General Oil Investments PLC to the Bank under any of the Financing Documents (as defined in the Agreement).

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

The Royal Bank of Scotland plc, International Division, PO Box 412,
24 Lombard Street, London

Postcode

EC3V 9BA

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

McKenna & Co.,
Inveresk House,
1 Aldwych,
London WC2R 0HF.

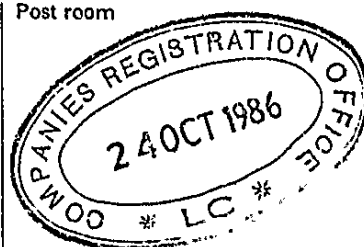
Ref: SMW/SCF

For official Use
Mortgage Section

REGISTERED

24 OCT 1986

Post room



Time critical reference

Short particulars of all the property charged

The whole right, title and interest of the Company in and to the Licences, the Licence Assignments and the Principal Operating Agreements (as in each case defined in the Agreement). The Assignment includes, inter alia, provisions to the following effect:-

- (a) the security granted by the Company under the Assignment shall rank in point of security pari passu with the fixed charges constituted by a charge dated 3rd October 1984 in favour of the Bank and shall rank in priority to the floating charge constituted by that charge, and (b) the Company shall not create or permit to subsist, and acknowledges that it is expressly prohibited from creating or permitting to subsist, any Security interest (as defined in the Agreement) save to the extent provided in the charge referred to above, over the assets and rights assigned in security under the Assignment, whether ranking in priority to or pari passu with or postponed to the security granted under the Assignment.

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

McKenna JR

Date 22nd October 1986

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 situated 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.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that an Assignment in Security dated 3rd October 1984 and intimated by a certificate dated 17th October 1986 and created by NORTH SEA & GENERAL OIL OPERATIONS PLC for securing all moneys due or to become due from North Sea & General Oil Investments PLC under an Agreement dated 26th July 1984 and all moneys due or to become due from the Company and/or North Sea & General Oil Investments PLC to the Chargee under any of the Financing Documents as defined in the Agreement was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 24th October 1986

Given under my hand at the Companies Registration Office,
Cardiff the 29 OCT 1986

No. 1483729


S. HIGGINS

an authorised officer

Certificate and instrument received by

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...../S.....

Date29 OCT. 1986.....