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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

M2612

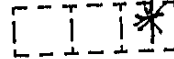
Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\* insert full name  
of company

To the Registrar of Companies

For official use

Company number



2386356

Name of company

\* DREDGING UK LIMITED

Date of creation of the charge

15 May 1990

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

Debenture containing fixed and floating charges.

Amount secured by the charge

All moneys and liabilities (actual or contingent) for the time being due owing or incurred by the Company to the Bank on any account and in any manner whatsoever.

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

The Governor and Company of the Bank of Scotland, incorporated by Act of Parliament and having their Head Office at The Mound, Edinburgh.

Postcode

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

The Governor and Company of the Bank of Scotland. Law Department, Uberior House, 61 Grassmarket, Edinburgh EH1 2JF Tel: 031.243. 5795 Our Ref: LAW/ BASD MJD CC

For official Use  
Mortgage Section

REGISTERED

- 2 JUN 1990 -

Post room



Time critical reference

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Particulars of a mortgage or charge

Name of Company .....DREDGING.UK.LIMITED.....

Number of Company ..2386356.....

**SCHEDULE OF CHARGES, COVENANTS AND RESTRICTIONS**

contained in a Debenture in favour of Bank of Scotland dated 15th May..... 1990.

**Charges**

- 1 by way of legal mortgage all the freehold and leasehold property of the Company now vested in it whether or not the title thereto is registered at H.M. Land Registry together with all buildings and fixtures (including trade and tenant's fixtures) now and hereafter thereon and all plant and machinery now and hereafter annexed thereto for whatever purpose;
- 2 by way of fixed charge all freehold and leasehold property hereafter belonging to the Company together with all buildings and fixtures (including trade and tenant's fixtures) thereon and all plant and machinery annexed thereto for whatever purpose;
- 3 by way of fixed charge all interests not thereinbefore effectively charged now or hereafter belonging to the Company in or over land or the proceeds of sale of land all licences now or hereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become party or otherwise entitled and all trade and tenant's fixtures plant and machinery now and hereafter annexed for whatever purpose to all freehold and leasehold property an interest in which stands charged thereunder;
- 4 by way of fixed charge all the goodwill and uncalled capital for the time being of the Company;
- 5 by way of fixed charge all stocks shares and other securities now or hereafter owned (whether at law or in equity) by the Company and all rights and interests of the Company in and claims under all policies of insurance and assurance now or hereafter held by or insuring to the benefit of the Company;
- 6 by way of fixed charge all patents, trade marks, patent applications, brand names, copyrights, rights in the nature of copyright, registered designs and other intellectual property rights and agreements relating to the use by the Company of patents and trade marks to which the Company is now or may hereafter become entitled and all agreements under which the Company is now or may become entitled to the payment of any royalty fee or similar income;
- 7 by way of fixed charge all book and other debts of the Company whether now or hereafter existing and whether presently payable or hereafter falling due for payment and all rights and claims of the Company against third parties now or hereafter existing and capable of being satisfied by the payment of money (save as described in 5 above);

- 8 by way of floating charge all the undertaking, property and assets of the Company whatsoever and wheresoever present and future of the Company not thereinbefore effectively charged by way of fixed charge including (without limitation) any immovable property of the Company situate in Scotland and any assets falling within any of the types mentioned in 3 to 7 above inclusive situate in Scotland but so that the Company is not to be at liberty to create otherwise than in favour of the Bank any mortgage or fixed or floating charge or other security upon and so that no lien (other than a lien arising through operation of law in the ordinary course of business) shall in any case or in any manner arise on or affect any part of such assets either in priority to or pari passu with the floating charge thereby created and further that the Company shall have no power without the consent of the Bank to part with or dispose of any part of such assets except by way of sale in the ordinary course of its business.

#### **Conversion into fixed charge**

The Bank may from time to time by notice in writing to the Company convert the floating charge into a fixed charge as regards any assets thereby charged as specified in any such notice and such floating charge shall automatically be converted into a fixed charge:—

- 1 in respect of any assets which shall become subject to a fixed charge in favour of any other person or to a disposition otherwise than by way of sale in the ordinary course of the Company's business immediately upon such charge or disposition; and
- 2 in respect of all the assets thereby charged if and when the Company shall cease to carry on business or to be a going concern;

but so that this provision shall not apply to any assets situate in Scotland.

#### **Restriction on charges and disposals**

The Company may not without the previous written consent of the Bank create or purport or attempt to create any mortgage charge or encumbrance on any freehold or leasehold property of the Company or any other asset subject to a fixed charge under the Debenture nor in any way dispose of the equity of redemption thereof or any interest therein.

#### **Control of moneys received**

The Company must pay into the Company's account with the Bank or as the Bank may direct all moneys which it may receive in respect of any policies of insurance or assurance royalties or book or other debts or any other of the rights and claims charged to the Bank under 5, 6 and 7 above and until such payment hold all moneys so received upon trust for the Bank and may not without the prior written consent of the Bank charge factor discount or assign any of the said policies royalties debts rights or claims in favour of any other person or purport so to do.

#### **Redemption or purchase of own shares**

The Company may not without the previous written consent of the Bank redeem or purchase any of its own shares or issue any redeemable shares.

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**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 15th MAY 1990  
and created by DREDGING U.K. LIMITED

for securing all moneys now due, or hereafter to become due, or from time  
to time accruing due from the company to THE GOVERNOR AND COMPANY OF THE  
BANK OF SCOTLAND

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act  
1985, on the 2nd JUNE 1990

Given under my hand at the Companies Registration Office,  
Cardiff the 7th JUNE 1990

No. 2386356

A handwritten signature in black ink, appearing to read 'M. A. Smith', written over a horizontal line.

**M. A. SMITH**

an authorised officer

C.69a

POST

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D.P.W.