

103605/13

In accordance with Sections 859A and 859J of the Companies Act 2006

MR01

Particulars of a charge



A fee is payable with this form
Please see 'How to pay' on the last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

What this form is for
You may use this form to register a charge created or evidenced by an instrument

What this form is NOT for
You may not use this form to register a charge where the instrument Use form MR08

SATURDAY



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A06 25/05/2013 #305
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within 21 days beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

1 Company details

Company number 7 9 0 8 5 8 4

Company name in full Daligas Limited

For official use

→ **Filing in this form**
Please complete in typescript or in bold black capitals
All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date 1 5 0 5 2 0 1 3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name Wales & West Utilities Limited

Name

Name

Name

If there are more than four names, please supply any four of these names then tick the statement below

I confirm that there are more than four persons, security agents or trustees entitled to the charge

MRO1

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

Daligas Limited (the Company) with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities charges by way of fixed charge to Wales & West Utilities Limited (WWU) all the User's right title and interest in and to the Deposit in the sum of £1000 and any sums retained by WWU as an addition to the deposit pursuant to clause 6.3 of the Deposit Deed) less any amounts from time to time appropriated pursuant to clause 3 of the Deed

The Company shall not without the prior written consent of WWU

(a) create or permit to subsist any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment, or

(b) sell, discount, factor, lend or otherwise dispose of or agree to sell, discount, factor, lend or otherwise dispose of the whole or any part of the Deposit

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

Yes

No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

Yes Continue

No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

Yes

No

MR01
Particulars of a charge

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

¹This statement may be filed after the registration of the charge (use form MR06)


9

Signature

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the charge

MRO1

Particulars of a charge

Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name
C J Talbot

Company name
Wales & West Utilities Limited

Address
Wales & West House

Spooner Close

Coedkernew

Post town
Newport

County/Region
Gwent

Postcode
N P 1 0 8 F Z

Country

DX

Telephone
02920 278542

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- The company name and number match the information held on the public Register
- You have included a certified copy of the instrument with this form
- You have entered the date on which the charge was created
- You have shown the names of persons entitled to the charge
- You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- You have given a description in Section 4, if appropriate
- You have signed the form
- You have enclosed the correct fee
- Please do not send the original instrument, it must be a certified copy

Important information

Please note that all information on this form will appear on the public record.

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.

Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7908584

Charge code: 0790 8584 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th May 2013 and created by DALIGAS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2013.

Given at Companies House, Cardiff on 29th May 2013



Companies House

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 15th May 2013

DEPOSIT DEED

BETWEEN

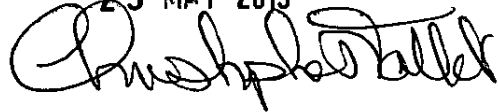
WALES & WEST UTILITIES LIMITED

and

DALIGAS LIMITED

We hereby certify this to be a
true and exact copy of the
original/ a ~~certified copy~~

23 MAY 2013



C J. TALBOT
GENERAL COUNSEL
Wales & West Utilities Limited
Wales & West House
Spooner Close, Newport
NP10 8FZ SEA 129488

THIS DEPOSIT DEED is made on the 15th day of May 2013

BETWEEN

1. **Wales & West Utilities Limited** a company registered in England and Wales (No 5046791) having its registered office at Wales & West House Spooner Close Coedkernew Newport NP10 8FZ ("Wales & West")
2. **Daligas Limited** a company registered in England and Wales (No 7908584) having its registered office at 178 Seven Sisters Road London N7 7PX("the User")

RECITALS

- A This Deed is supplemental to the Shippers Framework Agreement (pursuant to which the Code is given contractual effect) (as modified, varied or amended from time to time) to which (inter alia) Wales & West and the User are parties
- B The User has or will pay the sum of one thousand pounds sterling (£1000) to Wales & West on or before the Effective Date

In consideration of Wales & West agreeing to permit the User to incur (or as the case may be, to continue to incur) Code Indebtedness,

IT IS HEREBY AGREED AS FOLLOWS:

1.1 In this Deed

the following terms shall (subject to paragraph (g) below) have the meanings given to them from time to time in the Uniform Network Code "Ancillary Agreement", "Code", "Code Credit Limit", "Energy Balancing Charges", "LDZ", "Relevant Code Indebtedness", "Shippers Framework Agreement", "Transporter's Licence" and "Transporters",

"Code Indebtedness" shall mean the Relevant Code Indebtedness, present or future, actual or contingent, of the User from time to time irrespective of whether such Relevant Code Indebtedness arose prior to, on, or subsequent to the date hereof and/or prior to, on, or subsequent to the Effective Date;

"Deposit" shall mean the amount(s) from time to time paid by the User to Wales & West under this Deed (including the sum mentioned in Recital B and any sums retained by Wales & West as an addition to the Deposit pursuant to Clause 6.3) less any amounts from time to time appropriated pursuant to Clause 3,

"Effective Date" shall mean 15th May 2013 (or such later date as may be notified in writing by Wales & West to the User prior to 15th May 2013),

"Encumbrance" means any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment,

"Uniform Network Code" shall mean the document (as the same may be modified, varied, or amended from time to time) prepared by the Transporters for the purposes of their Transporter's Licences,

DEPOSIT DEED WALES & WEST UTILITIES
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in definitions "Ancillary Agreement", "Code", "Relevant Code Indebtedness", "Shippers Framework Agreement" and "Transporter's Licence", "Transporter" shall mean Wales & West in its capacity as the owner and operator of one or more LDZ(s) and licensee under its Transporter's Licence authorising the conveyance of gas through such LDZ(s)

1 2 References to Clauses are to the clauses of this Deed, unless otherwise stated

1 3 This Deed is effective from and including the Effective Date

2 1 The Deposit shall be held on trust by Wales & West for Wales & West and the User and shall be applied in accordance with the provisions of this Deed. The perpetuity period for the purpose of the trust shall be 80 years from the Effective Date

2 2 The User shall not deal with the Deposit or any part thereof (whether by way of assignment charge or otherwise excluding the charge constituted under this Deed) or be entitled to require repayment of the Deposit until any of the events set out in Clause 2 3 below have occurred

2 3 The events referred to in Clause 2 2 above are -

(a) the User both ceases to be a User for the purposes of the Code and has no present or future, actual or contingent liability to Wales & West in respect of Code Indebtedness or otherwise (it being acknowledged that the termination of the User as a User under the Code shall not prejudice Wales & West's rights under this Deed),

(b) the User provides any other security, acceptable to Wales & West, in respect of the User's Code Indebtedness,

(c) any request from the User for a release of the Deposit in accordance with the provisions of the Code and satisfaction of the conditions for such release

2.4 For the avoidance of doubt the parties agree that the amount of the Deposit and/or the Code Credit Limit may be changed from time to time in accordance with the provisions of the Code

3 1 The User hereby authorises Wales & West at any time and from time to time at its sole discretion (and without prejudice to any other rights or remedies available to it) to apply all or any part of the Deposit to discharge at any time and from time to time the sums specified below ("the Secured Liabilities")

(a) the aggregate amount (other than in respect of Energy Balancing Charges) for which the User is at any time liable to Wales & West pursuant to the Code or any Ancillary Agreement and which has become due for payment,

(b) the amount of any loss or damage suffered by Wales & West as the result of any breach of any obligation on the part of the User under this Deed including the amount of any legal or other costs incurred by Wales & West as a result of non-payment of amounts payable or other sums or expense incurred under this Deed on a full indemnity basis, and

(c) the amount of any Value Added Tax that Wales & West is liable to pay in consequence of the receipt of any part of the Deposit,

3 2 Wales & West shall notify the User of any appropriation pursuant to clause 3 1 in writing within 14 days of making such appropriation

DEPOSIT DEED WALES & WEST UTILITIES
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3 3 The User shall immediately, following such notification referred to in Clause 3 2 above, make a further deposit into the account of an amount equivalent to the amount appropriated pursuant to clause 3 1

4 1 The User covenants with Wales & West that it will pay the Secured Liabilities when due to Wales & West

4 2 The User with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities charges ("the Charge") by way of fixed charge to Wales & West all the User's rights, title and interest in and to the Deposit

4 3 The Charge shall become enforceable upon and at any time after

(a) the User has failed to pay the Secured Liabilities when due,

(b) any step is taken (including without limitation, the making of an application or the giving of any notice) by the User or by any other person to appoint an administrator of the User,

(c) any step is taken (including, without limitation, the making of an application or the giving of notice) by the User or by any other person to wind-up or dissolve the User or to appoint a liquidator, trustee, receiver, administrative receiver or similar officer of the User or any substantial part of its assets, or

(d) if the User breaches any of the provisions of this Deed.

5. The User shall not without the prior written consent of Wales & West

(a) create or permit to subsist any Encumbrance on all or any part of the Deposit (other than the Charge), or

(b) sell, discount, factor, lend or otherwise dispose of or agree to sell, discount, factor, lend or otherwise dispose of the whole or any part of the Deposit

6 1 Subject to Clause 6 3 Wales & West shall pay to the User interest (subject to deduction of tax as required by law) on the amount of the Deposit at 6 monthly intervals in arrears calculated from the date of payment as set out in Clause 6 2 below

6 2 Interest payable in accordance with Clause 6 1 above shall accrue from day to day on the amount of the Deposit at the end of that day in each month that Wales & West holds the Deposit at a rate equal to the base rate of Barclays Bank plc at the end of the first day in each such month

6 3 If any sums are outstanding from the User to Wales & West pursuant to this Deed and/or there are outstanding from the User to Wales & West any sums of the kind referred to in clause 3 1 above, Wales & West may instead of paying such of the interest due to the User as is equivalent to the amount outstanding, retain the whole or any part of such sum as an addition to the Deposit and/or apply the whole or any part of such sum in whole or partial discharge (as the case may be) of such outstanding amount and pay the balance of such interest (if any) to the User

7 Wales & West will if so required in writing by the User advise the User of the then amount of the Deposit as soon as reasonably practicable after receipt of such request

DEPOSIT DEED WALES & WEST UTILITIES
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8 Nothing in this Deed shall require Wales & West to satisfy any liability of the User out of the Deposit and unless and until Wales & West exercises its right to apply the Deposit against any such liability neither the existence of the Deposit nor the availability of Wales & West's rights under this Deed shall have the effect of discharging any liability of the User or of preventing Wales & West from enforcing any such liability (or any other security which it may hold for any such liability) in any manner it thinks fit

9 The existence of the Deposit shall not

(a) prejudice Wales & West's ability to proceed against the User for any failure to satisfy any Code Indebtedness or any other breach of any other obligation under the Code,

(b) entitle the User to withhold any monies or fail to satisfy any Code Indebtedness, or

(c) be regarded as an advance or deemed payment of any Code Indebtedness

10. The security constituted by this Deed shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever including the insolvency, liquidation or administration of the User

11 Without prejudice to anything else contained in this Deed the User shall at any time at the request of Wales & West but at the cost of the User promptly sign, seal, execute, deliver and do all deeds, instruments, notices, documents, acts and things in such form as Wales & West may from time to time require for perfecting or protecting the security over the whole or any part of the Deposit or for facilitating its realisation

12 The User by way of security irrevocably appoints Wales & West to be the attorney of the User (with full powers of substitution and delegation) for the User and in its name or otherwise and on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, notices, documents, acts and things which the User may or ought to do under the covenants and provisions contained in this Deed 12.2 The User ratifies and confirms and agrees to ratify and confirm anything whatsoever any such attorney shall lawfully and properly do or purport to do by virtue of clause 12.1 and all money expended by any such attorney shall be deemed to be expenses incurred by Wales & West under this Deed.

13. No failure or delay by Wales & West in exercising any power, right or remedy under this Deed or at law shall operate as a waiver of it nor shall any single or partial exercise or waiver of any such power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy

14.1 This Deed shall

(a) be in addition to any present or future Collateral Instrument, right or remedy held by or available to Wales & West, and

(b) not be in any way prejudiced or affected by

(i) the existence of any Collateral Instrument, rights or remedies, or

(ii) any Collateral Instrument becoming wholly or in part void, voidable or unenforceable on any ground, or

(iii) Wales & West dealing with, exchanging, varying or failing to perfect or enforce any Collateral Instrument, or

(iv) Wales & West giving time for payment or indulgence or compounding with any person liable under a Collateral Instrument

14.2 Wales & West shall not be obliged to make any claim or demand on the User or to resort to any Collateral Instrument or other means of payment now or in future held by or available to it before enforcing this Deed

14.3 No action taken or omitted by Wales & West in connection with any Collateral Instrument or the Code or other payment or any variation, modification, amendment, supplement, novation or replacement of any Collateral Instrument or the Code shall discharge, reduce, prejudice or affect the liabilities or liability of the User under this Deed

14.4 For the purposes of this Clause "Collateral Instruments" means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees, letters of credit, deposit agreements, indemnities and other assurances against financial loss, and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any indebtedness or liabilities of the User, and includes any document or instrument creating or evidencing an encumbrance, however defined and includes, without limitation, escrow agreements

15 The User may not assign or transfer any of its rights or obligations under this Deed. Wales & West may only assign its rights under this Deed to a person in favour of whom an assignment has been made in respect of the benefit of the Code Indebtedness

16 Wales & West's rights under this Deed are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as Wales & West deems expedient

17 A person who is not a party to this Deed (including any employee, officer, agent, representative or sub-contractor of any party) shall not have the right to enforce any term of this Deed which expressly or by implication confers a benefit on that person without the express prior agreement in writing of the User and Wales & West, which agreement must refer to this Clause

18 Each of the provisions of this Deed is severable and distinct from the others. If at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality or unenforceability of the remaining provisions of this Deed shall not in any way be affected or impaired

19 Any notices to be served under this Deed shall be served in accordance with paragraph 11 Section B (headed "Notices and Communications") of the General Terms of the Uniform Network Code

20.1 This Deed shall be governed by and construed in accordance with English Law

20.2 Subject to clause 20.4 and 20.5, the courts of England have exclusive jurisdiction to settle any disputes arising out of or connected with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity) (a "Dispute")

DEPOSIT DEED WALES & WEST UTILITIES
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20 3 Subject to clauses 20 4 and 20 5, the parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and accordingly that they will not argue to the contrary

20 4 This clause 20 is for the benefit of Wales & West only As a result and notwithstanding clauses 20 2 and 20 3 it does not prevent Wales & West from

20 4 1 taking proceedings relating to a Dispute in any other courts (and the User waives any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum), or

20 4 2 referring a Dispute to be finally settled by arbitration under the Rules of Arbitration and Conciliation of the International Chamber of Commerce by two or more arbitrators appointed pursuant to such Rules

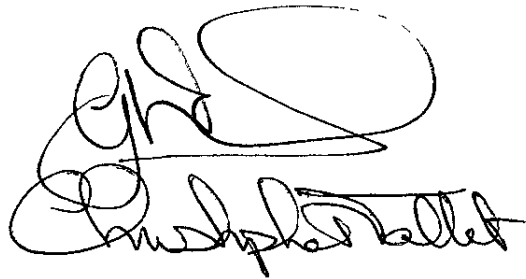
20 5 To the extent allowed by law, Wales & West may take concurrent proceedings in any number of jurisdictions

THIS DEED has been executed as a deed the day and year first above mentioned

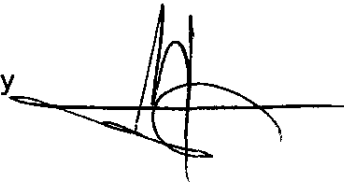
Executed as a Deed by
Wales & West Utilities Limited acting by

Director

Director/Secretary



Executed as a Deed by
Daligas Limited
acting by



Andreas Papaevriptides
Director

In the presence of

Witness name

RAMUNE CHOMSKYTE

Signature



Address

110 INNES GARDENS
LONDON
SW1R 3AE

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