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395

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COMPANIES FORM No. 395

Particulars of a mortgage or charge

COMPANIES HOUSE

CHWP000

Please do not write in this margin

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

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

(12)

00623285

Name of company

* ABBOT GROUP LIMITED (the "Chargor")

* insert full name of Company

Date of creation of the charge

15 JULY 2008

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

SEE PAPER APART ONE

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

The Royal Bank of Scotland plc (SC090312) having its Registered Office at 36 St Andrew Square,
Edinburgh for itself and as security trustee for the benefit of the Beneficiaries (the "Security Agent")

Presenter's name address and reference (if any)

Brodies LLP
DX ED-10
EDINBURGH-1 (MXM/GOL30 13)

For official Use
Mortgage Section



PMO 23/7/08 27
COMPANIES HOUSE

A27 26/07/2008 101
COMPANIES HOUSE

PMO 23/7/08 147
COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

SEE PAPER APART TWO

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)

NONE

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

Signed ENoble on behalf of Brodie's UP Date 22 July 2008

On behalf of ~~company~~ [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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ.

ABBOT GROUP LIMITED

00623285

PAPER APART TO FORM 395 RE SHARE PLEDGE

PAPER APART ONE

Amount Secured by the mortgage or charge

The Chargor undertakes to the Security Agent that it shall pay the Liabilities when due in accordance with the terms of the relevant Finance Document

The Chargor agrees and confirms that the Liabilities include, and the Charges extend to secure the due and punctual payment and discharge of all present and future moneys, debts and Liabilities due, owing or incurred by an Obligor to any Beneficiary pursuant to the New Senior Commitments (as such term is defined in the Intercreditor Agreement)

PAPER APART TWO

Short particulars of all the property mortgaged or charged

The Chargor with absolute warrandice and as security for the payment of the Liabilities, pledges and assigns absolutely to the Security Agent (for itself and as trustee for the Beneficiaries) its whole right, title, interest and benefit in and to the Charged Assets and undertakes to ensure the transfer forthwith of the Charged Assets to the Security Agent or its nominee as the Security Agent may direct

Restrictions on power to grant further securities. The Share Pledge provides that the Chargor shall not create or permit to subsist any Security over any Charged Asset other than pursuant to a Permitted Transaction

The Chargor shall not (nor shall the Chargor agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Asset other than pursuant to a Permitted Transaction

Definitions

In this Form 395 and Paper Apart the following expressions have the following meanings

"Beneficiaries" means, in relation to the Charges created in the Share Pledge

1 1 the Senior Finance Parties,

1 2 each Hedge Counterparty,

1 3 each Lender participating in the Incremental Capex Facility (as defined in the Senior Facilities Agreement),

1 4 the Mezzanine Facilities Finance Parties, provided that on and from the Mezzanine Facilities Amendment Date the Mezzanine Facilities Finance Parties shall not be Beneficiaries,

in each case, unless otherwise stated, as such terms are defined in the Intercreditor Agreement

"Charged Assets" means the Shares and all stocks, shares, warrants, securities, rights, moneys, property or other assets (including the dividends, interest or income thereon or therefrom) which may at any time accrue or be offered or arise by way of redemption, purchase, bonus, preference, option or otherwise in respect of or derived from any of the Shares or any derivatives thereof including the proceeds of any sale of any of the Shares

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Share Pledge

"Companies" means the companies listed in Part 1 of the Schedule annexed to the Share Pledge and detailed below

"Finance Document" means the Senior Finance Documents, the Hedging Documents, and prior to the Mezzanine Facilities Amendment Date only, the Mezzanine Facilities Finance Documents, each as defined in the Intercreditor Agreement

"Intercreditor Agreement" means the intercreditor agreement dated 15 March 2008 and entered into between, amongst others, Abbot Group Limited and the Security Agent as amended, novated, supplemented, extended or restated from time to time

"Liabilities" of the Chargor means all present and future moneys, debts and liabilities due, owing or incurred by that Chargor to any Beneficiary under or in connection with any Finance Document (in each case, whether alone or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety, cautioner or otherwise)

"Obligor" has the meaning ascribed thereto in the Senior Facilities Agreement

"Permitted Transaction" means any transaction, arrangement, agreement, investment, security, disposal, acquisition or payment permitted by or arising under any Finance Document

"Shares" means

- (a) all present and future shares in the Companies, including the shares issued and outstanding at the date of the Share Pledge set out in Part 2 of the Schedule annexed to the Share Pledge and detailed below,
- (b) all rights relating to any of those shares which are deposited with or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment

manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including any rights against any such person), and

- (c) all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those shares,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest

"Security" means

- (a) any mortgage, charge (fixed or floating), pledge, lien, hypothecation, set-off, assignment or trust arrangement or any other agreement or arrangement achieving a substantially similar effect, and
- (b) a transaction under which any member of the Group will
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are contractually required to be leased to or reacquired by any other member of the Group,
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts, or
 - (iv) enter into any other arrangement with the effect of conferring a preferential right to assets in an insolvency,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

"Senior Facilities Agreement" means the senior facilities agreement dated 15 March 2008 and entered into between, amongst others, Abbot Group Limited, Goldman Sachs International, The Royal Bank of Scotland plc, Lloyds TSB Bank PLC and Bank of Scotland PLC as arrangers, and the Security Agent as amended, novated, supplemented, extended or restated from time to time

Note 1

The companies detailed in part 1 of the Schedule to the Share Pledge are as follows

Name	Country of Incorporation	Number	Registered Office
KCA DEUTAG Drilling Limited	Scotland	SC031961	Minto Drive, Altens Industrial Estate, Aberdeen AB12 3LW

Note 2

The shares detailed in Part 2 of the Schedule to the Share Pledge are as follows

Company	Number of Shares	Nominal Value of each Share	Description
KCA DEUTAG Drilling Limited	250,000	£1 00	A Preference shares
	250,000	£1 00	B Preference shares



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 623285
CHARGE NO. 12**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE PLEDGE DATED 15 JULY
2008 AND CREATED BY ABBOT GROUP LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO THE ROYAL BANK OF SCOTLAND PLC (AS
SECURITY AGENT) 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 23 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31 JULY 2008

*DX
02*



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES