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COMPANIES FORM No. 395

## Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

# 395

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

Name of company

7

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2849743

\* Stena HSD Limited

Date of creation of the charge

18 December 1996

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

Deed of covenants (the "Deed of Covenants") collateral to a First Priority British Statutory Mortgage over "Stena Spey"

Amount secured by the mortgage or charge

All sums of any kind arising at any time for any reason payable actually or contingently by the Company to the Chargee on behalf of the Beneficiary Banks (as defined below) under:-

(A) a deed of guarantee and indemnity dated 18 December 1996 made between (1) the Company and (2) the Chargee whereunder the Company has agreed to guarantee to the Chargee for the benefit of itself and the other Beneficiary Banks, the performance by Stena International B.V. (the "Borrower") of all its obligations under a loan and guarantee facility agreement (as amended, supplemented and/or restated from time to time (the "Facility Agreement") dated 11 December 1995 as amended by an agreement dated 6 December 1996 made between (1) the Borrower, (2) the Chase Manhattan Bank (formerly Chemical Bank) ("Chase"), Nordbanken AB (publ) ("NB"), the Chargee, ABN Amro Bank NV ("ABN"), Deutsche Bank AG in Hamburg ("DB") and Midland Bank PLC ("Midland") as lenders, (3) Chase, NB and the Chargee as co-arrangers, (4) Chase as issuing bank, (5) the Chargee as Standby lender, (6) the Chargee as agent, (7) the Chargee as security agent and (8) Stena AB as guarantor; or

(B) any other documents as may have been or shall from time to time after the date of the Facility Agreement be executed to guarantee and/or secure all or any part of any moneys from time to time owing by the Borrower pursuant to the Facility Agreement (whether or not such document also secures moneys from time to time owing pursuant to any other document or agreement)

(continued)

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

Svenska Handelsbanken AB (publ)

PO Box 1530  
S-401 50 Goteborg, Sweden

Postcode

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

Sinclair Roche & Temperley  
Royex House  
5 Aldermanbury Square EC2V 7LE  
DX 1075 LONDON  
Ref: JEF/201720f1

For official use  
Mortgage section

Post room



KLO \*K73BYS61\* 1332  
COMPANIES HOUSE 08/01/97

Time critical reference

## Short particulars of all the property mortgaged or charged

All of the Company's right, title and interest, present and future in and to the semi-submersible drilling rig "Stena Spey" (ex "High Seas Driller") registered under British flag with London as the port of choice with official number 703996 (the "Rig") including any share or interest therein and her engines, machinery, outfit, spare gear, fuel, consumable or other stores, belongings and appurtenances, whether on board or ashore, and whether owned at the date of the Deed of Covenants or thereafter acquired; and all of the Company's right, title and interest, present and future in and to:

- (i) the Insurances of the Rig;
- (ii) all Requisition Compensation of the Rig; and
- (iii) any proceeds of the foregoing

where:-

"Insurances" means all policies and contracts of insurance (which expression includes all entries of the Rig in a protection and indemnity or war risks association) which are at any time after the date of the Deed of Covenants or from time to time thereafter in place or taken out or entered into by or for the benefit of the Company (or in the joint names of the Company and any other person) in respect of the Rig and all benefits thereof (including claims of whatsoever nature and return of premiums)

"Requisition Compensation" means all sums of money or other compensation from time to time payable by reason of any requisition for title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation, forfeiture or confiscation for any reason of the Rig by any government entity or other competent authority, whether de jure or de facto, but shall exclude requisition for use or hire not involving requisition of title.  
(see continuation)

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

## Particulars as to commission allowance or discount (note 3)

Nil

Signed Simon Roche + Temples  
On behalf of [company] [mortgagee/chargee]\*

Date 8 January 1997

\* 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.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Forms Nos 395 and 410 (Scot)

Company number

2849743

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

Name of company

Stena HSD Limited

Limited\*

\*Delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

(Whether by way of repayment of principal, payment of interest or default interest, payment upon any indemnity or counter-indemnity, reimbursement for costs or otherwise howsoever).

Where:

"Beneficiary Banks" means Chase, NB, the Chargee, ABN, DB and Midland as banks, Chase as issuing bank, the Chargee as standby lender, Chase, NB and the Chargee as co-arranger, Chase as agent and Chase as security agent (which expression shall include their assignees and successors to title).

JEF/2017207

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02849743

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF COVENANTS DATED THE 18th DECEMBER 1996 AND CREATED BY STENA HSD LIMITED FOR SECURING ALL SUMS OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO SVENSKA HANDELSBANKEN AB AS SECURITY AGENT FOR ITSELF AND THE BENEFICIARIES (AS DEFINED) UNDER THE TERMS OF A LOAN AAND GURANTEE FACILITY AGREEMENT DATED 11/12/95 AS AMENDED AND A DEED OF GUARANTEE AND INDEMNITY OF EVEN DATE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th JANUARY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th JANUARY 1997.

A handwritten signature in ink, appearing to be 'D. L. Jones'.

for the Registrar of Companies



C O M P A N I E S H O U S E

HC026B

DB  
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