

# M

COMPANIES FORM No. 395

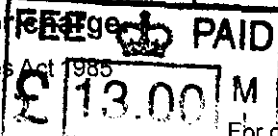
06524/13  
**395****Particulars of a mortgage or charge**

CHFP021

Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type, or  
bold black lettering

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

03076445

\* insert full name  
of Company

Name of company

\* British Energy Generation Limited

Date of creation of the charge

1 July 2005

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

Standard Security

Amount secured by the mortgage or charge

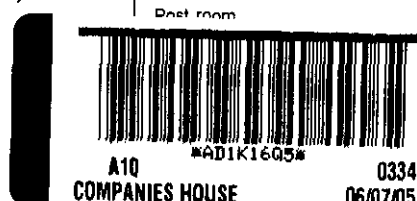
The Secured Liabilities. (See Paper Apart for definition and relative definitions)

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

NUCLEAR LIABILITIES FUND LIMITED of 16 Rothesay Place, Edinburgh EH3 7SQ (registered

in Scotland no. SC164685)

Postcode

Presentor's name address and  
reference (if any):Anderson Strathern  
1 Rutland Court  
Edinburgh  
EH3 8EY GAS.NUC0002.5For official Use (02/00)  
Mortgage Section

Time critical reference

Show particulars of all the property mortgaged or charged

Torness Power Station, Torness, East Lothian

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

n/a

Signed

Date 1 July 2005

On behalf of ~~the company~~ [mortgagee/chargee]†

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

† 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 £10 (£13 for forms delivered on or after 1 February 2005) 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

**British Energy Generation Limited (03076445)**

**Paper Apart to Form 395**

**Amount secured by the charge:-**

**"SECURED LIABILITIES"**

means each and every present and future obligation and liability of each Obligor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which is, or is expressed to be, or may become, due, owing or payable to the NLF under or in connection with a Decommissioning Default Payment, together with all Costs and Expenses which the NLF may incur in enforcing or obtaining, or attempting to enforce or obtain, payment of any Decommissioning Default Payment or amount due under clause 3 (Costs and expenses) ;

**"OBLIGORS"**

means each, all or any of the following:-

<b>Company</b>	<b>Country of Incorporation</b>
British Energy Group plc	Scotland
British Energy Holdings plc	Scotland
British Energy plc (BE plc)	Scotland
British Energy Generation (UK) Limited (BEG(UK))	Scotland
British Energy Generation Limited (BEG)	England
British Energy Power and Energy Trading Limited	Scotland
British Energy Investment Limited	Scotland
District Energy Limited	England
British Energy International Holdings Limited	Scotland
Peel Park Funding Limited	Guernsey (with a branch registered in Scotland)
British Energy Treasury Finance Limited	Scotland
British Energy Renewables Limited	Scotland
British Energy Direct Limited	England

**"NLF"** means the Nuclear Liabilities Fund Limited

**COSTS AND EXPENSES** means

costs, charges, losses, liabilities, expenses and other sums (including legal, accountants' and other professional fees) and any Taxes thereon; and

Each Obligor shall indemnify the NLF on demand against all Costs and Expenses expended, paid, incurred or debited on account by the NLF in relation to the Standard Security, and/or any other document referred to in the Standard Security, including:

in connection with the stamping, filing, registration and perfection of the Standard Security;  
in connection with the granting of any waiver or consent sought by any Obligor or in connection with any variation, amendment, extension or modification of, or supplemental to, the Standard Security;

in enforcing, protecting, preserving or realising, or attempting to enforce, protect, preserve or realise, the NLF's rights under the Standard Security; and

in connection with or contemplation of any Proceedings or the recovery or attempted recovery of any of the Secured Liabilities.

**"DECOMMISSIONING DEFAULT PAYMENT"** means an amount equal to the net present value at the time of the Default Event of the aggregate Decommissioning Payments remaining to be paid by BEG and BEG(UK) pursuant to clause 3 (*Decommissioning Payments*) of the Contribution Agreement. The **"net present value"** of those aggregate Decommissioning Payments shall be calculated by BE plc using a discount rate equal to:

(i) 6.8 per cent.;

less

(ii) the average Retail Price Index for the three years prior to the date on which the Default Event occurred

and the resulting Decommissioning Default Payment shall be notified by BE plc to NLF. Any such notification shall be conclusive, final and binding save in the case of manifest or proven error.

**"DEFAULT EVENT"** means, in relation to a person:

- (B) that person passing a resolution for its winding up (other than in the context of a solvent amalgamation or reconstruction in either case on terms previously approved in writing by NLF or notified in writing to NLF by BE plc prior to the Restructuring Date) or a court of competent jurisdiction making an order for its winding up or dissolution; or
- (C) the appointment of an administrative receiver, receiver and manager, receiver or similar official over all or a material part of that person's assets; or
- (D) the appointment of a provisional liquidator or administrator in relation to the person; or
- (E) the making of an administration order in relation to that person; or
- (F) that person convening a meeting for a creditors' voluntary liquidation, or for a creditors' meeting following a members' voluntary liquidation or for the consideration by creditors of a voluntary arrangement or scheme of arrangement (other than in the context of a solvent amalgamation or reconstruction in either case on terms previously approved in writing by NLF or notified in writing to NLF by BE plc prior to the Restructuring Date); or
- (G) that person (i) being declared insolvent, being unable (or admitting inability) to pay its debts as they fall due (within the meaning of section 123(1) of the Insolvency Act 1986), (ii) fails within 40 Business Days after being called upon to do so by the NLF, to provide a certificate signed by two of its directors certifying (without personal liability except in the event of fraud or wilful default) that it is not then unable to pay its debts within the meaning of section 123(2) of the Insolvency Act 1986, provided that if the Restructuring Date is on or prior to 31 March 2005, the NLF may not require such a certificate prior to the publication of the Accounts in relation to the Financial Period ending on 31 March 2005 and if the Restructuring

Date is after 31 March 2005, the NLF may not require such a certificate prior to the date which is the later of two months following the publication of the Accounts in relation to the Financial Period ending on 31 March 2005 and two months after the Restructuring Date, or (iii) stops, suspends or threatens to stop payment of its debts generally; or

- (H) a distress, execution or other process is enforced in respect of that person, or an encumbrancer takes possession of the whole or a substantial part of the undertaking or assets of that person, and, in any such case, the same is not paid out or discharged within 90 days (or such longer period as the NLF permits); or that person being subject to any proceeding or in a position analogous to that in paragraphs (A) to (G) in its jurisdiction of incorporation.

**"DECOMMISSIONING  
PAYMENTS"**

means the payments to be made to NLF by the BEG Entities in connection with the costs of decommissioning the Power Stations pursuant to, and in accordance with, clause 3 (Decommissioning Payments), as set out in Schedule 5 (Decommissioning Payments) of the Contribution Agreement;

**"BEG ENTITY"**

means each of BEG and BEG(UK);

**"FINANCIAL PERIOD"**

means an accounting period for the Accounts, as adopted by BE plc from time to time in accordance with the Companies Act 1985;

**"ACCOUNTS"**

means, in respect of a Financial Period, the annual consolidated audited accounts of the Group;

**"PROCEEDINGS"** means any proceeding, suit or action arising out of or in connection with the Standard Security;

**"CONTRIBUTION AGREEMENT"** means the contribution agreement entered into on 15 January 2005 between the Secretary of State, the NLF and certain members of the British Energy group;

# M

CHFP021

COMPANIES FORM No. 398

## Certificate of registration in Scotland or Northern Ireland of a charge comprising property situate there

# 398

Pursuant to section 398(4) of the Companies Act 1985

Please do not  
write in  
this margin

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

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

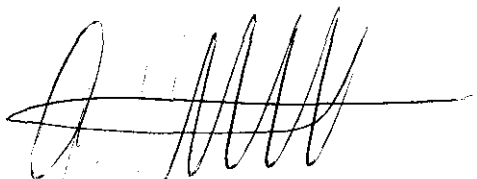
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03076445

Name of company

\* insert full name  
of company\* **British Energy Generation Limited**| **Gillian Anne Stewart**of **Anderson Strathern, 1 Rutland Court, Edinburgh EH3 8EY**V give date and  
parties to chargecertify that the charge V **by the Company in favour of Nuclear Liabilities Fund Limited**  
**dated 27 June 2005**—delete as  
appropriateof which a true copy is annexed to this form was presented for registration on **1 July 2005**  
in [Scotland] [~~Northern Ireland~~] =

Signed

Date **1 July 2005**Presenter's name address and  
reference (if any) :**Anderson Strathern  
1 Rutland Court  
Edinburgh  
EH3 8EY  
GAS.NUC0002.5**For official Use (02/00)  
Mortgage Section

Post room

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03076445

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A STANDARD SECURITY WHICH WAS PRESENTED FOR REGISTRATION IN SCOTLAND ON 1ST JULY 2005 AND DATED THE 27th JUNE 2005 AND CREATED BY BRITISH ENERGY GENERATION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE OF EACH OBLIGOR TO NUCLEAR LIABILITIES FUND LIMITED ON ANY ACCOUNT WHATSOEVER 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 6th JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th JULY 2005.

*P DM*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —