

MG01

Particulars of a mortgage or charge



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IRIS
LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s.

FRIDAY



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30/10/2009

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COMPANIES HOUSE

1

Company details

Company number

3 2 9 4 1 2 4

Company name in full

Centrica Storage Limited (the **Company**)

For official use

6

→ Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d4 m1 m0 y2 y0 y0 y9

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description

Deed of charge dated 14 October 2009 between the Company and Law Debenture Trustees Limited (the **Trustee**) as trustee for the Secured Parties (the **Deed of Charge**).

4

Amount secured

Please give us details of the amount secured by the mortgage or charge.

Amount secured

All obligations at any time due, owing or incurred by the Company to the Trustee or any Receiver or Delegate under the Security Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) and all obligations of the Company to deliver quantities of gas stored at the Rough Storage Facility to a Secured Storage Customer pursuant to any Storage Services Contract (the **Secured Obligations**).

Continuation page

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

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

Name Law Debenture Trustees Limited, as Trustee

Address Fifth Floor, 100 Wood Street

London

Postcode E C 2 V 7 E X

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Continuation page

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

Short particulars

1. FLOATING CHARGE

1.1 In the Deed of Charge, the Company has charged the Stored Gas by way of first floating charge in favour of the Trustee as trustee for the Secured Parties for the payment and discharge of the Secured Obligations.

2. CRYSTALLISATION OF FLOATING CHARGE

2.1 Crystallisation

The floating charge constituted by clause 3.1 (Floating charge) of the Deed of Charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the Charged Property upon:

(a) the making of an order for the compulsory winding-up of the Company; or

(b) the passing of a resolution for the voluntary winding-up of the Company; or

(c) the making of an administration order or appointment of an administrator in relation to the Company; or

(d) the Company ceasing all business operations (including without limitation any repair, maintenance, storage services and other ancillary activities) (other than following a Permitted Disposal); (each a **Crystallisation Event**).

2.2 No other Crystallisation

(a) No event other than those specified in clause 4.1 (Crystallisation) of the Deed of Charge shall, whether by operation of law, notice by the Trustee or otherwise, convert the floating charge into a fixed charge and if, notwithstanding Clause 4.2.1 of the Deed of Charge, the floating charge is converted into a fixed charge upon any event other than those specified in clause 4.1 of the Deed of Charge it shall immediately be reconverted into a floating charge without any need for notice or other action to be taken by any party.

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

(b) The floating charge created by clause 3 (Floating charge) of the Deed of Charge may not be converted into a fixed charge solely by reason of:

- (i) the obtaining of a moratorium; or
- (ii) anything done with a view to obtaining a moratorium, under Section 1A of the Insolvency Act 1986.

2.3 Qualifying floating charge

The floating charge created by clause 3 (Floating charge) of the Deed of Charge is a qualifying floating charge for the purpose of paragraph 14 of schedule B1 to the Insolvency Act 1986.

3. NEGATIVE PLEDGE

3.1 The Company has undertaken in the Deed of Charge that it shall not, at any time during the subsistence of the Security Documents create or permit to subsist any Security over all or any part of the Charged Property other than: (a) the Security created by or pursuant to the Security Documents; or (b) any Security which shall be subordinated to the Security created by or pursuant to the Security Documents.

3.2 The Company has undertaken in the Deed of Charge to procure that at all times during the subsistence of the Security Documents the gross amount of gas in the Rough Storage Facility shall not be reduced beyond the amounts specified in the letter from DECC dated 9 November 2005 regarding the petroleum licence P323, subject to any revision of such amounts or other requirements relating to the withdrawal of gas issued by DECC in writing.

3.3 Subject to clauses 6.2 (Permitted Disposal) and 6.4 of the Deed of Charge, the Company has undertaken in the Deed of Charge not to sell gas whilst held in the Rough Storage Facility to the extent that any such sale reduces the quantity of Stored Gas held on behalf of Storage Customers below the Total-Storage-Customer-Gas-In-Store.

4. FURTHER ASSURANCE

4.1 The Deed of Charge includes covenants for further assurance.

5. DEFINITIONS

Accession Memorandum means each memorandum to be entered into pursuant to clause 2 of the Security Trust Deed substantially in the form set out in the Schedule to the Security Trust Deed.

Centrica means Centrica plc.

Charged Property means all the assets of the Company which from time to time are the subject of the floating charge security created or expressed to be created in favour of the Trustee by or pursuant to clause 3 of the Deed of Charge.

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

DECC means the Department of Energy and Climate Change or its predecessor or replacing authority.

Delegate means any delegate, agent, attorney or co-trustee appointed by the Trustee.

National Transmission System or **NTS** means the pipeline system within Great Britain operated by NGG under the terms of its gas transporter's licence.

NGG means National Grid Gas plc or its successor from time to time as holder of the gas transporter's licence in respect of the NTS.

Permitted Disposal means a Security Termination Disposal or a disposal of all or substantially all of the Rough Storage Facilities together with Stored Gas to a Subsidiary of Centrica provided that such Subsidiary offers a security interest to the Secured Storage Customers on substantially the terms set out in the Security Documents.

Receiver means an administrative receiver, a receiver or receiver and manager of the whole or any part of the Charged Property.

Rough Storage Facility means the gas storage facility in the southern North Sea operated by the Company under the storage licence and supplementary storage licence held by the Company and originally given by the Crown Estate Commissioners and dated 29 July 1983, including all production platforms, compression facilities, pipelines and other assets and facilities used in connection with the injection and withdrawal of gas from the storage facility up to the Storage Connection Point.

Secured Parties means the Trustee, any Receiver or Delegate and each Secured Storage Customer and Secured Party means any one of them.

Secured Storage Customer means a Storage Customer which is a party to the Security Trust Deed by way of accession to the Security Trust Deed in accordance with its terms or otherwise.

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Security Documents means:

- (a) the Security Trust Deed;
 - (b) the Deed of Charge; and
 - (c) any Accession Memorandum,
- and Security Document means any one of them (as the context requires).

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Security Termination Disposal means the disposal of:

- (a) more than 50% of the shares of Centrica Storage Holdings Limited by Centrica or a Subsidiary of Centrica or more than 50% of the shares of the Company by Centrica Storage Holdings Limited in each case to a third party not being a Subsidiary of Centrica; or
- (b) more than a 50% interest in the Rough Storage Facility and associated assets by the Company to one or more third parties not being Subsidiaries of Centrica by way of a joint venture arrangement or other agreement between the Company and such third parties.

Security Trust Deed means the deed executed by Law Debenture Trustees Limited as trustee and the Company on or about the date of the Deed of Charge.

Storage Connection Point means the point in the pipeline network linking the Rough Storage Facility to the gas National Transmission System and which constitutes a Storage Connection Point for the purposes of the UNC.

Storage Customer means, at any time, any customer of the Company which is, at such time, a party to a Storage Services Contract.

Storage Services Contract means any contract entered into in writing between the Company and a Storage Customer for the provision of gas storage services at the Rough Storage Facility substantially in the standard form approved by the Office of Gas and Electricity Markets (from time to time).

Stored Gas means the total physical quantity by reference to calorific content of gas to which the Company has title whether pursuant to a Storage Services Contract or otherwise that is held by the Company in the Rough Storage Facility and associated pipelines up to the Storage Connection Point.

Subsidiary means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

Total-Storage-Customer-Gas-In-Store means at any given time the total quantity by reference to kilowatt hours of gas stored in the Rough Storage Facility on behalf of all Storage Customers under any Storage Services Contract.

UNC means the network code prepared by NGG pursuant to its gas transporter's licence as modified from time to time.

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance
or discount

nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here.

Signature

Signature

X

Allen & Overy LLP

X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Miranda Fisher**

Company name
Allen & Overy LLP

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country

DX

Telephone **0203 088 3061**



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 the original deed with this form.
- ☒ You have entered the date the charge was created.
- ☒ You have supplied the description of the instrument.
- ☒ You have given details of the amount secured by the mortgage or chargee.
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☒ You have entered the short particulars of all the property mortgaged or charged.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.



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.

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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 3294124
CHARGE NO. 6

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF CHARGE DATED 14
OCTOBER 2009 AND CREATED BY CENTRICA STORAGE
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO LAW DEBENTURE TRUSTEES
LIMITED (THE TRUSTEE) UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 30 OCTOBER
2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4 NOVEMBER
2009

D. Sel.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES