



Registration of a Charge

Company name: **PEOPLE'S ENERGY (SUPPLY) LIMITED**

Company number: **09844617**



X92MRHCJ

Received for Electronic Filing: **09/04/2020**

Details of Charge

Date of creation: **27/03/2020**

Charge code: **0984 4617 0001**

Persons entitled: **BP GAS MARKETING LIMITED**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9844617

Charge code: 0984 4617 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th March 2020 and created by PEOPLE'S ENERGY (SUPPLY) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th April 2020 .

Given at Companies House, Cardiff on 14th April 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated

27/3/2020

PEOPLE'S ENERGY (SUPPLY) LTD
as Chargor

BP GAS MARKETING LIMITED
as Chargee

FLOATING CHARGE

 **NORTON ROSE FULBRIGHT**

- I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the electronic copy of the original instrument.

Norton Rose Fulbright LLP

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THIS DEED is dated 27/3/2020 and made **BETWEEN**:

- (1) **PEOPLE'S ENERGY (SUPPLY) LTD**, a company incorporated in England and Wales (registered number: 09844617) and whose registered office is at Kemp House, 152-160 City Road, London, England EC1V 2NX (the **Chargor**); and
- (2) **BP GAS MARKETING LIMITED** (No. 908982) whose registered office is at Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP as the **Chargee**.

IT IS AGREED as follows:

Interpretation

1 Definitions and interpretation

Definitions

1.1 In this Deed:

Administrative Receiver means one or more administrative receivers appointed, or to be appointed, under this Deed

Administrator means one or more administrators appointed, or to be appointed, under this Deed

Charged Assets means those assets which are from time to time the subject of clause 3.2

Chargee Security means the Security created by this Deed and any other existing or future Security granted by the Chargor to the Chargee to secure the payment and discharge of Secured Obligations

Chargee Security Document means a document creating or evidencing Chargee Security

Default Rate means the rate specified in clause 7(4) of the MAA

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security, provided that the termination of any Key Contract by an energy supply customer of the Chargor (by reason of default by the Chargor or otherwise) shall not constitute a Disposal

Enforcement Time, in relation to the Chargor, means any time at which:

- (a) any amount owing by the Chargor to the Chargee is payable but has not been paid, including any amount owing under a Transaction Document, provided such breach is not

remedied within the grace period specified in clause 8(1) (*Term and Early Termination Events*) of the MAA;

- (b) an Event of Default has occurred and is continuing; or
- (c) any step is being taken by any person to put the Chargor into administration;

Event of Default has the meaning given to it in the MAA

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction

Insolvency Legislation means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation

MAA means the market access agreement dated 18 August 2017 between the Chargor and the Chargee

Obligations, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else

Officer, in relation to a person, means any officer, employee or agent of that person

Receiver means an Administrative Receiver or a Specific Receiver

Right means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary

Secured Obligations means the Obligations undertaken to be paid or discharged in clause 2 (*Payment of Secured Obligations*)

Security means:

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to indebtedness and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off created by agreement

Specific Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed who is not an Administrative Receiver

Termination Date means the date on which the Chargee expressly confirms in writing to the Chargor that the Security created pursuant to this Deed is released

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999

Transaction Documents means:

- (a) the MAA;
- (b) this Deed and any other Chargee Security Document;
- (c) any other document defined as such in the MAA; and
- (d) any other document designated as such by the Chargor and the Chargee at any time

VAT means value added tax.

Interpretation

1.2 In this Deed:

- (a) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
 - (b) references to clauses and schedules are to clauses of, and schedules to, this Deed;
 - (c) references to the MAA, any Transaction Document or any other document are to that document as from time to time amended, restated, novated or replaced, however fundamentally;
 - (d) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;
 - (e) references to a person include its successors in title, permitted assignees and permitted transferees;
 - (f) words importing the plural include the singular and vice versa; and
 - (g) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Chargee, after consultation with the Chargors, determines to be necessary in order to preserve the intended effect of this Deed.
- 1.3 Where this Deed imposes an obligation on the Chargor to do something if required or requested by the Chargee, it will do so as soon as practicable after it becomes aware of the requirement or request.
- 1.4 It is intended that this document takes effect as a deed even though the Chargee may only execute it under hand.
- 1.5 This Deed may be executed in counterparts.
- 1.6 The provisions of any other Transaction Document relating to:
- (a) any disposition of an interest in land; or
 - (b) any obligation of the Chargees to make further advances,
- are deemed to be incorporated in this Deed.
- 1.7 Where a definition of a type of asset in clause 1.1 contains a number of categories, each category will be construed as separate from each other category.

Parties and third parties

- 1.8 Each Receiver and each Officer of the Chargee or a Receiver are not parties to this Deed. However, the Rights conferred on them under this Deed are enforceable by each of them under the Third Parties Act.
- 1.9 No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a party to this Deed.
- 1.10 The parties to this Deed may terminate this Deed or vary any of its terms without the consent of any third party. However, they must obtain consent if the termination or variation adversely affects the Rights of a Receiver or of an Officer of the Chargee or a Receiver under this Deed, but only to the extent that it has notified the Chargee that it intends to enforce that clause at the time of the termination or variation.

Security

2 Payment of Secured Obligations

The Chargor will pay or otherwise discharge all Obligations from time to time owing by it to the Chargee when they become due for payment or discharge, including without limitation, all Obligations incurred by it to any person under or in connection with the Transaction Documents.

3 Charge

3.1 The charge contained in this clause 3:

- (a) is given to the Chargee;
- (b) secures the payment and discharge of the Secured Obligations; and
- (c) is given with full title guarantee.

3.2 The Chargor charges, by way of first floating charge, its undertaking and all its present and future assets and Rights of any kind (including uncalled capital).

3.3 The Chargee may convert all or part of the floating charge created by the Chargor under clause 3.2 into a fixed charge by giving notice to that effect to the Chargor and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Chargee reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

4 Set-off

4.1 The Chargee may set off any matured Secured Obligation due from the Chargor (to the extent beneficially owned by the Chargee) against any matured obligation owed by the Chargee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.

4.2 If the obligations are in different currencies, the Chargee may convert either obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.

4.3 These Rights are in addition to the security conferred on the Chargee under this Deed.

5 Restrictions

5.1 The Chargor will ensure that the restrictions contained in this clause 5 are complied with unless the Chargee agrees to the contrary:

- (a) no Security will exist over, or in relation to, any Charged Asset without the prior written consent of the Chargee;
- (b) there will be no Disposal of any Charged Asset otherwise than for market value in the ordinary course of trading of the Chargor without the prior written consent of the Chargee

other than as permitted under the MAA.

6 Perfection

- 6.1 The Chargor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry, an asset registry or otherwise), deposit all such documents and do all such other things as the Chargee may require from time to time in order to:
 - (a) ensure that it has an effective first-ranking floating charge over the Charged Assets; and
 - (b) facilitate the enforcement of the Chargee Security, the realisation of the Charged Assets or the exercise of any Rights held by the Chargee or any Receiver or Administrator under or in connection with the Chargee Security.
- 6.2 The scope of clause 6.1 is not limited by the specific provisions of the rest of this clause 6 or by any other provision of the Chargee Security Documents.
- 6.3 If the Chargee receives notice that any Security has been created over Charged Assets which the Transaction Documents do not permit to rank in priority to the Chargee Security, the Chargee will be treated as if it had immediately opened a new account for the Chargor, and all payments received by the Chargee from the Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from the Chargor to the Chargee.

Enforcement

7 Enforcement

Time for enforcement

- 7.1 The Chargee may enforce the Chargee Security created by the Chargor at any time which is an Enforcement Time or if the Chargor requests it to do so.

Methods of enforcement

- 7.2 The Chargee may enforce the Chargee Security by:
- (a) appointing an Administrator of the Chargor;
 - (b) if permitted to do so by the Insolvency Legislation, appointing an Administrative Receiver of the Chargor;
 - (c) appointing a Specific Receiver of assets of the Chargor;
 - (d) going into possession of, receiving the benefit of, or selling assets of the Chargor, giving notice to the Chargor or any other person in relation to any assets of the Chargor, exercising a right of set-off or in any other way it may decide; or
 - (e) taking any other action it may decide in any jurisdiction other than England.
- 7.3 To the extent that the Chargee Security arises under a security financial collateral arrangement, the Chargee may also enforce it by giving written notice to the Chargor that it is appropriating those Charged Assets which consist of financial collateral. On receipt of that notice by the Chargor, the Chargee will automatically become the absolute owner of that financial collateral, and the Chargor will have no further interest in it. The value of the financial collateral will, as soon as practicable after it has been established, be applied in discharge of the equivalent amount of the Secured Obligations in accordance with clause 8 (*Application of proceeds*). For this purpose, the Chargee will value the financial collateral as follows:
- (a) in the case of cash, by reference to its face value received by the Chargee;
 - (b) in the case of credit claims, by reference to the amount actually recovered by the Chargee; and
 - (c) in the case of financial instruments, by reference to such public indices, valuations or other matters as the Chargee may reasonably decide.

Expressions defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 will have the same meanings in this clause.

- 7.4 An Administrator must be appointed in accordance with the Insolvency Legislation.
- 7.5 A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.
- 7.6 The appointment of a Receiver may be made subject to such limitations as are specified by the Chargee in the appointment.
- 7.7 If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Chargee may specify to the contrary in the appointment.
- 7.8 Subject to the Insolvency Legislation, the Chargee may remove or replace any Receiver.
- 7.9 If required by the Insolvency Legislation, an Administrator or Receiver must be a person qualified to act as such under it.

Powers on enforcement

- 7.10 An Administrator will have the powers given to him by the Insolvency Legislation.
- 7.11 An Administrative Receiver of the Chargor will have:
- (a) the powers given to him by the Insolvency Legislation;
 - (b) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
 - (c) the power to do, or omit to do, on behalf of the Chargor, anything which the Chargor itself could have done, or omitted to do, if its assets were not the subject of Security and the Chargor were not in insolvency proceedings.
- 7.12 A Specific Receiver will have the same powers as an Administrative Receiver in respect of the assets over which he is appointed.
- 7.13 The Chargee will, if it enforces the Chargee Security itself, have the same powers as an Administrative Receiver in respect of the assets which are the subject of the enforcement.
- 7.14 Except to the extent provided by law, none of the powers described in this clause 7 will be affected by an Insolvency Event in relation to the Chargor.

Status and remuneration of Receiver

- 7.15 A Receiver of the Chargor will be the agent of the Chargor until the Chargor goes into liquidation. He will have no authority to act as agent for the Chargee, even in the liquidation of the Chargor.
- 7.16 The Chargee may from time to time determine the remuneration of any Receiver.

Third parties

- 7.17 A person dealing with the Chargee or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:
- (a) those persons have the power to do those things which they are purporting to do; and
 - (b) they are exercising their powers properly.

8 Application of proceeds

All money received by the Chargee or a Receiver under or in connection with the Transaction Documents (whether during, or before, enforcement of the Chargee Security) will, subject to the rights of any persons having priority, be applied in the following order of priority:

- (a) first, in or towards payment of all amounts payable to the Chargee, any Receiver or their Officers under clause 18 (*Expenses, liability and indemnity*) and all remuneration due to any Receiver under or in connection with the Chargee Security;
- (b) secondly, in or towards payment of the Secured Obligations in such order as the Chargee may determine (and, if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable); and
- (c) thirdly, in payment of any surplus to the Chargor or other person entitled to it.

9 Undertakings

- 9.1 The Chargor will take all steps as are necessary to preserve the value and marketability of the Charged Assets.
- 9.2 The Chargor will notify the Chargee as soon as it becomes aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Chargee under the Chargee Security. Those matters include a claim by any person to an interest in a Charged Asset.
- 9.3 The Chargor will provide to the Chargee:
- (a) such information about the Charged Assets;
 - (b) such information about the extent to which it has complied with its obligations under this Deed; and
 - (c) copies of such documents which create, evidence or relate to its Charged Assets,
- as the Chargee may from time to time reasonably request.
- 9.4 If the Chargor does not comply with its obligations under this Deed, the Chargee may do so on the Chargor's behalf on such basis as the Chargee may reasonably decide. The Chargor will indemnify the Chargee on demand against the amount certified by the Chargee to be the cost, loss or liability suffered by it as a result of doing so.
- 9.5 The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may reasonably specify (and in such form as the Chargee may reasonably require in favour of the Chargee or its nominee(s)):
- (a) to perfect the Security created or intended to be created under or evidenced by this Deed and the other Transaction Documents or for the exercise of any rights, powers and remedies of the Chargee provided by or pursuant to the Transaction Documents or by law;
 - (b) to confer on the Chargee Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed and the other Transaction Documents; and/or
 - (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created pursuant to this Deed.

- 9.6 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Chargee by or pursuant to this Deed and the other Transaction Documents.

10 Representations

The Chargor makes the representations and warranties set out in this clause 10 to the Chargee on the date of this Agreement and on each day thereafter up until the Termination Date.

- 10.1 It is the sole legal and beneficial owner of the respective assets over which it purports to grant Security under this Deed, free from any claims, third party rights or competing interests.
- 10.2 Its payment obligations under the Transaction Documents rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.
- 10.3 The Security granted pursuant to this Deed has or will have first ranking priority and it is not subject to any prior ranking or pari passu ranking Security.
- 10.4 No limit on its powers will be exceeded as a result of the borrowing, grant of security or giving of guarantees or indemnities contemplated by this Deed and the other Transaction Documents to which it is a party.
- 10.5 The entry into and performance by it of, and the transactions contemplated by, the Transaction Documents and the granting of the Security pursuant to this Deed do not and will not conflict with:
- (a) any law or regulation (where, in the case of a regulation not having the force of law, it is customary to comply) applicable to it;
 - (b) its constitutional documents; or
 - (c) any agreement or instrument binding upon it or any of its assets.
- 10.6 Each Transaction Document pursuant to which Security is created and to which it is a party creates the security interests which that Transaction Document purports to create and those security interests are valid and effective.

11 Duration of the Security

- 11.1 The Obligations of the Chargor under the Transaction Documents and the security created by the Chargee Security will continue until the Secured Obligations have been irrevocably and

unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.

11.2 If any discharge, release or arrangement (whether in respect of the Secured Obligations or any security for them or otherwise) is made by the Chargee in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

11.3 Section 93 of the Law of Property Act 1925 will not apply to the Chargee Security.

12 Expenses, liability and indemnity

12.1 The Chargor agrees that it will bear all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) reasonably incurred by each party to this Deed in connection with the preparation, negotiation of this Deed, the perfection and registration of the Security created pursuant to this Deed and any amendment, waiver, consent or release required in connection with Transaction Documents or Chargee Security.

12.2 The Chargor will, on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by the Chargee or by any Receiver relating to the enforcement or preservation of rights under the MAA, the Chargee Security or the Charged Assets and to any amendment, waiver, consent or release required in connection with the MAA or Chargee Security.

12.3 Neither the Chargee nor a Receiver nor any of their Officers will be in any way liable or responsible to any Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Charged Assets or the Chargee Security, except to the extent caused by its own negligence or wilful misconduct.

12.4 The Chargor will, on demand, indemnify each of the Chargee, a Receiver and their Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:

- (a) anything done or omitted in the exercise of the powers conferred on it under the Chargee Security, unless it was caused by its negligence or wilful misconduct;
- (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Chargee Security had not been granted and which was not caused by its negligence or wilful misconduct; or

(c) any breach by the Chargor of the Transaction Documents.

13 Payments

- 13.1 All payments by the Chargor under the Chargee Security Documents will be made in full, without any set-off or other deduction.
- 13.2 If any tax or other sum must be deducted from any amount payable by the Chargor under the Chargee Security Documents, the Chargor will pay such additional amounts as are necessary to ensure that the recipient receives a net amount equal to the full amount it would have received before such deductions.
- 13.3 All amounts payable by the Chargor under the Chargee Security Documents are exclusive of VAT. The Chargor will, in addition, pay any applicable VAT on those amounts.
- 13.4 If the Chargor fails to make a payment to a person under the Chargee Security Documents, it will pay interest to that person on the amount concerned at the Default Rate from the date it should have made the payment until the date of payment (after, as well as before, judgment).
- 13.5 No payment by the Chargor (whether under a court order or otherwise) will discharge the Obligation of the Chargor unless and until the Chargee has received payment in full in the currency in which the Obligation is denominated. If, on conversion into that currency, the amount of the payment falls short of the Obligation concerned, the Chargee will have a separate cause of action against the Chargor for the shortfall.
- 13.6 Any certification or determination by the Chargee of an amount payable by the Chargor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

14 Remedies

- 14.1 The Rights created by this Deed are in addition to any other Rights of the Chargee against the Chargors or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.
- 14.2 No failure by the Chargee to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by the Chargee preclude its further exercise.
- 14.3 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

15 Power of attorney

The Chargor, by way of security, irrevocably appoints each of the Chargee and any Receiver severally to be its attorney to do anything:

- (a) which the Chargor is obliged to do under the Chargee Security Documents but has failed to do so within 7 days of being requested; or
- (b) which the attorney may require to exercise any of the Rights conferred on it by the Chargee Security Documents or by law.

16 Notices

- 16.1 Any notice or other communication to a party to this Deed must be in writing. It must be addressed for the attention of such person, and sent to such address as that party may from time to time notify to the other parties.
- 16.2 It will be deemed to have been received by the relevant party on receipt at that address.
- 16.3 The initial administrative details of the parties are contained in Schedule 1 (*Initial administrative details of the parties*) but a party may amend its own details at any time by notice to the other parties.
- 16.4 Any notice to the Chargor may alternatively be sent to its registered office or to any of its places of business or to any of its directors or its company secretary; and it will be deemed to have been received when delivered to any such places or persons.

17 Law and jurisdiction

- 17.1 This Deed and any non-contractual obligations connected with it are governed by English law.
- 17.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations connected with it (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- 17.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- 17.4 Clause 17.2 is for the benefit of the Chargee only. As a result, the Chargee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule 1
Initial administrative details of the parties

Party	Address	Attention
Chargor	Kemp House, 152-160 City Road, London, England EC1V 2NX	[CEO, 3 Wester Shawfair Shawfair Park, Edinburgh EH22 1FD
Chargee	20 Canada Square , Canary Wharf, London E14 5NJ	[CFO, Gas Trading – International Gas with copy to IST Legal and IST Credit]

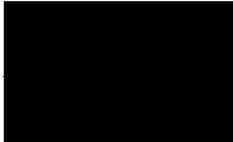
SIGNATORIES

Chargor

Executed as a deed by

PEOPLE'S ENERGY (SUPPLY) LTD

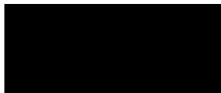
acting by:



CEO

Director

in the presence of:



Name of witness: Jason Seymour

Address:



The Chargee



.....

BP GAS MARKETING LIMITED

Authorised signatory

by: Fabio Fiorini