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IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND
CHANCERY DIVISION (COMPANIES)

BEFORE MASTER REDPATH

on THURSDAY THE 30TH DAY OF JUNE 2005

DEPARTMENT OF ENTERPRISE
TRADE & INVESTMENT

14 JUL 2005

POST RECEIVED

COMMERCIAL REGISTRY

IN THE MATTER OF PREMIER TRANSMISSION FINANCING PLC AND
TRANSMISSION LIMITED
AND IN THE MATTER OF THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989

UPON THE APPLICATION of Prudential Trustee Company Limited having its registered office at c/o L'Estrange & Brett, Bridge Street, Belfast, by originating summons dated 15 June 2005,
AND UPON READING the affidavit of Brian Henderson filed 15 June 2005, and the exhibit therein referred to,

AND UPON HEARING Counsel for the Applicant and Counsel for the Respondent,

AND the Applicant by his Counsel undertaking that in the case of a resolution for the winding up of the said companies becoming effective on or before 21 July 2005 or a petition for the winding up of the said companies being presented on or before 21 July 2005 on which an order for winding up shall be made and in case the said companies by its Liquidator or any unsecured creditor of the said companies shall within 28 days after the commencement of such voluntary winding up or the date of such order (whichever shall be the later) apply to this Court to discharge this order then the applicant will submit to the jurisdiction of this Court and will abide by any order that the Court may make (in case of the discharge of this present order) for rectification of the register of charges of the said companies kept by the Registrar of Companies by the removal there from of any registration effected under this present order,

AND THE COURT being satisfied that the omission to deliver to the Registrar of Companies pursuant to Article 402 of the Companies (Northern Ireland) Order 1986, the charges hereinafter mentioned together with the prescribed particulars thereof was due to inadvertence and that it is just and equitable to grant relief DOTH pursuant to Article 412 of the said Order, ORDER that the time for delivering to the Registrar of Companies; 1. for registration in manner required by Article 404 and or Article 405 a Security Assignment between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

2. for registration in manner required by Article 404 and/or Article 405 of a Bond and Floating Charge between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

3. for registration in manner required by Article 404 and or Article 405 of a Standard Security in respect of Block Valve Compound No. 1, Whiteside and Caulside in the County of Kirkcudbright between

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Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

4. for registration in manner required by Article 404 and or Article 405 of a Standard Security in respect of lands at Southcairn, Kirkcolm, in the County of Wigtown, between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

5. for registration in manner required by Article 405 and or Article 405 of a Standard Security in respect of Block Valve Station No.4, in the County of Wigtown between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

6. for registration in manner required by Article 404 and or Article 405 of a Standard Security in respect of Block Valve Compound No.2, Barveenan, Newtown Stewart, in the County of Wigtown between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

7. for registration in manner required by Article 404 and or Article 405 of a Standard Security in respect of Block Valve Station No.3, Glen Lewis, Newtown Stewart, in the County of Wigtown, between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

8. for registration in manner required by Article 404 and or Article 405 of a Standard Security in respect of an access roadway at Mount Pleasant, Loughans to Block Valve Station No.4 in the County of Wigtown between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

9. for registration in manner required by Article 404 and or Article 405 of a Security Assignment of Agreements and Insurance between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

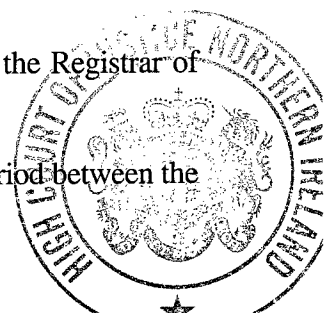
10. for registration in manner required by Article 404 and or Article 405 of an Accounts Charge between Premier Transmission Limited and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

11. for registration in manner required by Article 404 and or Article 405 of a Security Assignment of Agreements between Premier Transmission Financing plc and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

12. for registration in manner required by Article 404 and or Article 405 of an Accounts Charge between Premier Transmission Financing plc and Prudential Trustee Company Limited dated 18 March 2005 is hereby extended to 21 July 2005,

AND IT IS ORDERED that the Applicant do deliver an office copy of this order to the Registrar of Companies,

AND this order is to be without prejudice to the rights of parties acquired during the period between the



date of creation of the said charges and the date of its actual registration,

AND IT IS ORDERED that the said companies or any unsecured creditor of the said companies be at liberty to apply to discharge this order within 28 days after;

1. the commencement of the voluntary winding up of the said companies becoming effective on or before 21 July 2005

OR

2. any Order made for the winding up of the said companies on any petition presented on or before 21 July 2005.

Damien Rodgers
Proper Officer

Filed Date 5 July 2005
Filed Date 5 July 2005

