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CHFP025

COMPANIES FORM No 410 (Scot)

Particulars of a charge created by a company registered in Scotland**A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge**

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf Note 6)**410**
COMPANIES HOUSE
FEE PAID
EDINBURGHCompany Number
SC042993429
For official use

Name of company

ASCO UK LIMITED

Date of creation of the charge (note 1)

1 November 2006

Description of the instrument (if any) creating or evidencing the charge (note 1)

Standard Security

Amount secured by the charge

See Paper Apart 1

Names and addresses of the persons entitled to the charge

Phoenix Equity Nominees Limited (Company Number 03297846) and having its registered office at 5th Floor, 33 Glasshouse Street, London, W1B 5DG as security agent and trusteePresentor's name address telephone
number and reference (if any)**Burness LLP**
50 Lothian Road
Edinburgh
EH3 9WJ**Tel. 0131 473 6000**
Ref PHO/9/1/PMAC(1331301)For official use (10/03)
Charges Section

Post room



Short particulars of all the property charged

Please do not write in this margin

See Paper Apart 2

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

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

Signed

N.W. Jones

Date

6/11/06

for and on behalf of Burness LLP

* delete as appropriate

On behalf of chargee

NOTES

- 1 A description of the instrument eg "Standard Security", "Floating Charge" etc should be given For the date of creation of a charge see section 410(5) of the Act (Examples date of signing of an Instrument of Charge, date of recording/registration of a Standard Security, date of intimation of an Assignment)
- 2 In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge, and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it
- 3 A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge In the case of a charge created out of the United Kingdom comprising property situated outside the U K , within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U K Certified copies of any other documents relevant to the charge should also be delivered
- 4 A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body
- 5 A fee of £13 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, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP - 4 Edinburgh 2

**Papers apart relative to Companies House Form No. 410 (Scot) in respect of
ASCO UK Limited
Registered Number: SC029934**

In these Papers Apart

"Additional Loan Notes" has the meaning given to that term in the Facilities Agreements,

"the Charge" means the standard security by the Chargor in favour of the Security Trustee dated 25 October 2006,

"Chargor" means ASCO UK Limited, a company incorporated under the Companies Acts with registered number SC029934 and having its registered office at Regent Centre, Regent Road, Aberdeen AB11 5NS,

"Facilities Agreements" means the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Group" has the meaning ascribed to it in the Senior Facilities Agreement,

"Investor Loan Note Documents" means the Investor Loan Notes, the Additional Loan Notes, the Investor Loan Note Instrument, the Investor Security Documents and any document entered into pursuant to any of them,

"Investor Loan Note Instrument" has the meaning given to that term in the Facilities Agreements,

"Investor Loan Notes" has the meaning given to that term in the Facilities Agreements,

"Investor Security Documents" has the meaning given to that term in the Facilities Agreements,

"Mezzanine Facility Agreement" means the mezzanine facility agreement in the agreed form dated of even date with the date of execution of the Charge and made between (1) ASCO Group Limited as Parent, (2) ASCO Acquisitions Limited as Company, (3) the companies listed in part 1 of schedule 1 to that agreement as Original Guarantors, (4) Indigo Capital Limited as Arranger, (5) the financial institution listed in part 2 of schedule 1 to that agreement as Original Security Trustee, (6) Indigo Capital Limited as Agent and (7) HSBC Bank plc as the Security Agent,

"Noteholders" means the holders of the Investor Loan Notes and/or the Additional Loan Notes from time to time,

"Secured Assets" means the subjects comprising ALL and WHOLE the tenant's interest in the lease between The Secretary of State for Scotland and Aberdeen Service Company (North Sea) Limited dated 28 September and 8 October 1982 registered in the Books of Council and Session and recorded in the Division of the General Register of Sasines applicable to the County of Aberdeen on 18 October 1982

as amended by Supplementary Agreement between Peterhead Bay Authority and Aberdeen Service Company (North Sea) Limited registered in the Books of Council and Session on 28 March 1996 in respect of the area of ground comprising the South Breakwater at Peterhead Harbour in the County of Aberdeen (as more particularly described in the said lease), Together with (one) the whole rights and others, common, mutual and otherwise effering thereto, (two) the fixtures and fittings therein (but excluding any fixtures and fittings which are not owned by the Chargor), and (three) the Chargor's whole right, title and interest present and future in and to the said subjects, and

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of any present or future member of the Group to the Secured Parties (or any of them) under or pursuant to any Investor Loan Note Documents to which any of the members of the Group are party (including all monies undertaken to be paid under the Charge in respect of the foregoing Form 410 (Scot)), provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the said Charge (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985,

"Secured Parties" means the Security Trustee and the Noteholders from time to time,

"Security Trustee" means Phoenix Equity Nominees Limited, a company incorporated under the companies acts with registered number 03297846 and having its registered office at 5th Floor, 33 Glasshouse Street, London W1B 5DG as security agent and trustee for the Secured Parties,

"Senior Facilities Agreement" means the facilities agreement dated of even date with the date of execution of the Charge in respect of the foregoing Form No 410 (Scot) and made between (1) ASCO Group Limited as Parent, (2) ASCO Acquisitions Limited as the Company, (3) the parties named in part 1 of schedule 2 thereto as the Original Borrowers, (4) the parties named in part 1 of schedule 1 thereto as Original Guarantors, (5) HSBC Bank plc as Arranger, (6) the financial institution listed in part 2 of schedule 1 thereto as the Original Security Trustee, (7) HSBC Bank plc's Agent, (8) HSBC Bank plc as the Security Agent, (9) HSBC Bank plc as an Ancillary Security Trustee and (10) HSBC Bank plc as the Original Issuing Bank pursuant to which the Original Security Trustee agreed to make certain facilities available to the Original Borrowers upon the terms and conditions set out therein

Paper Apart 1

The amount secured by the Charge is the Secured Obligations

Paper Apart 2

The property charged by the Charge is the Secured Assets

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 29934

I hereby certify that a charge created by

ASCO UK LIMITED

on 1 NOVEMBER 2006

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of PHOENIX EQUITY NOMINEES LIMITED

was delivered pursuant to section 410 of the Companies Act, 1985,
on 7 NOVEMBER 2006 given at Companies House, Edinburgh
9 NOVEMBER 2006



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

