

Kilcolgan Residents Association
c/o Johnny McElligott
Island View,
5 Convent Street,
Listowel,
County Kerry
safetybeforelng@hotmail.com
Tel: (087) 2804474
27th November 2007

Petroleum Storage Tanks at Tarbert by SemEuro

We have lodged a group objection to the proposed LNG regasification terminal application – PA0002 - at Tarbert in County Kerry by Shannon LNG, which is currently before An Bord Pleanala through the new fast-track planning process of the Strategic Infrastructure Act of 2006.

We have uncovered (see attachment a) another fast-track planning application for “a petroleum storage installation and related marine facilities at Ballylongford” currently before An Bord Pleanala at the pre-planning stage with a decision due on November 29th 2007 on whether or not it too qualifies for fast-track planning. The company is SemEuro. We contacted John Spencer, the managing director of SemEuro in Geneva on Wednesday November 21st 2007 and he referred us to Kieran Parker of the SemEuro Group in the UK. Kieran Parker confirmed on November 22nd by phone that we should contact Shannon LNG if we have any questions and that he could not comment any further.

So this seemed to strongly suggest that SemEuro and Shannon LNG are linked.

This view was further supported when we discovered that Mr. Paddy Power, CEO of Shannon LNG, was also a director of Petroplus Holdings AG in Switzerland (see attachment b). SemEuro’s sister company SemLogistics Milford Haven Limited (see attachment c) was previously called Petroplus Tankstorage Milford Haven Limited until March 10th 2006 (see attachment d).

On November 27th, 2007 I contacted SemEuro’s agent in the application to An Bord Pleanala, Byrne O’Cleirigh (of 30a Westland Square, Pearse Street, Dublin 2 Telephone: 01 6770733) to ask how many tanks SemEuro envisaged for the site adjacent to Shannon LNG. He would not answer but declared that he knew well who Paddy Power was and confirmed that he was a director of Petroplus Holdings in Switzerland (which I had not mentioned to him) but that Paddy Power had no links with SemEuro since SemLogistics was bought from Petroplus in 2006.

An Bord Pleanala have refused to give us information on the details of PC0008 until a decision is made on whether it qualifies for fast-track planning (see attachment a). We are deeply concerned that a massive petroleum tank farm similar to the massive 80 tanks (the largest independent oil storage facility in the UK) constructed by SemLogistics in Wales is planned for the site (see attachment e) next to the LNG terminal because the dangerous precedent has now been set in Milford Haven.

Attachments:

Attachment a: Communication from SemEuro concerning petroleum storage facilities near Shannon LNG site and SemEuro information at An Bord Pleanala

Attachment b: Shannon LNG Accounts

Attachment c: SemEuro Company Details

Attachment d: SemLogistics Company Details

Attachment e: SemGroup webpage

<http://www.semgroup.com/OperationsAndCommodities/Europe/SemLogistics/Profile.aspx>

ATTACHMENT A - SEMEURO INFORMATION

Attachment 15: Communication from SemEuro concerning petroleum storage facilities near Shannon LNG site and SemEuro information at An Bord Pleanala

From: Spencer, John [mailto:jspencer@SEMGROUPLP.COM]
Sent: 21 November 2007 12:55
To: McElligott, John
Cc: Majors, Randy; Parker, Kieren
Subject: RE: PC0008 Case type: Pre-Application Consultation at An Bord Pleanala by SemEuro
Importance: High

Dear Mr McElligott,

Thank you for your note of last night which I have now had the opportunity to study.

SemEuro Ltd has several diverse operating divisions, one of which, SemEuro Supply Ltd, is the company of which I am Managing Director. A search on the internet for SemEuro will indeed direct you to me however in this instance I am not really the person you need to be in touch with as I am not at all familiar with the proposal you mention.

Our business developments are handled at a group rather than divisional level and therefore you would be much better served by communicating with them.

In the first instance you should contact the SemEuro Ltd President and COO, Randy Majors:

e-mail: rmajors@semgroupplp.com
Tel: +1 918 524 8186

Mr. Majors is based in Tulsa, Oklahoma, USA (there is a six hour time difference between Eire and Oklahoma) and is totally familiar with our project in Ireland. Please be warned that the US is about to embark on its annual Thanksgiving Day holiday (and long weekend) so there may be some delays in communications.

You may also contact Kieran Parker who is based in the UK although his knowledge may be less specific:

e-mail: kparker@semgroupplp.com
Tel: +44 797 152 5593

I have taken the liberty of redirecting your e-mail to them in any case, if you do not hear back from them or are unable to contact them feel free to let me know and I will try to track them down for you.

Yours sincerely

John Spencer
Managing Director
SemEuro Supply Ltd

-----Original Message-----

From: Darren Coombes [mailto:d.coombes@pleanala.ie]
Sent: 22 November 2007 12:14
To: McElligott, John
Subject: Re: PC0008 and PA0002 - what is the link

John,

To reply in short to your telephone query, the site currently being discussed at pre-consultation stage is proposed for an adjacent site to the Shannon LNG proposed development.

In relation to your request for information on pre-consultation meetings on PC0008, this is not a decided case and thus cannot be made available for public access. This is not available under the Freedom of Information Act. The complete file will be available for public viewing once a decision has been made.

In relation to your other comments, I'm not in a position to respond, but would suggest that you put any such comments in writing to the Secretary of An Bord Pleanala at 64 Marlborough Street, Dublin 1.

I trust the above is of assistance.

Regards,

Darren Coombes

Subject: PC0008 and PA0002 - what is the link
Date sent: Thu, 22 Nov 2007 11:20:30 -0000
From: "McElligott, John" <John.McElligott@cwmsg.cwplc.com>
To: <d.coombes@pleanala.ie>
Copies to: <bord@pleanala.ie>,
"Adam Kearney Associates" <info@akassociates.ie>,
<catrionagriffin068@eircom.net>,
<morganheaphy@eircom.net>,
<noelheaphyspar@eircom.net>

Kilcolgan Residents Association

c/o Johnny McElligott

Island View,

5 Convent Street,

Listowel,

County Kerry

safetybeforelng@hotmail.com

Tel: (087) 2804474

22nd November 2007

Re: PC0008: () Kerry County Council Petroleum storage installation and related marine facilities at Ballylongford, Co. Kerry. Case reference: PL08 .PC0008 Case type: Pre-Application Consultation Status: Case is due to be decided by 29-11-2007 EIS required: No SEMEuro (Michael Punch and Partners and Byrne O'Cleary)

Dear Darren,

Following our conversation a few minutes ago this is our position:

1. Kerry County Council councillors are due to vote on Monday November 26th 2007 on the position they are to take in their submission to An Bord Pleanala for the Shannon LNG proposal PA0002 at Kilcolgan (they have 10 weeks whereas we only had the minimum 6 weeks)
2. SemEuro are in the pre-application consultation stage for a petroleum storage facility as described above in PC0008
3. I contacted John Spencer, the managing director of SemEuro in Geneva on Wednesday and he referred me to Kieran Parker of the SemGroup in the UK. Kieran Parker just confirmed a few minutes ago over the phone that I should contact Shannon LNG if I have any questions and that he could not comment any further.

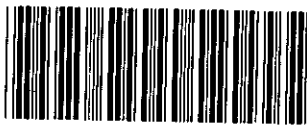
This now therefore means that this planning process is diving quickly into farcical proportions as the local authority of Kerry County Council does not even know about SemEuro and therefore Shannon LNG's true intentions and you do not even seem to know where SemEuro is actually building. People have been misleadingly lead to believe locally that SemEuro is intending to build on the Ballylongford to Asdee side of Ballylongford Bay but we are now coming quickly to the conclusion that SemEuro are actually applying for planning adjacent to the Shannon LNG site on the landbank. What does this say for top-tier Seveso 2 sites' exclusion zones on the SAC area of the Lower Shannon and the Ballylonford and Tarber Bay areas defined as of significant ecological importance in the Kerry County Development Plan 2003-2009 ? Also, I note from memory that in your pre-application consultations with Shannon LNG, Shannon LNG said that their own development would be incompatible with a parallel planning application being mooted for the same area - which we are now taking to be SemEuro to whom they are in fact linked it would now appear.

What we want to know today is:

1. Where is the SemEuro application for exactly - i.e. the name of the townlands?
2. Why has the information on SemEuro not been in the public domain as it has a huge bearing on the real intentions of Shannon LNG and has deprived the general public timely access to information on intentions and possible alternative uses of the site to participate fully in the planning process?
3. Is Kerry County Council aware of the SemEuro pre-application consultations?
4. We need copies today of all pre-application consultation documentation at your disposal by SemEuro. If you do not give us this as pertinent to PA0002, we are hereby requesting it under Freedom of Information legislation. This is not company-sensitive information.
5. Please add out objections to PA0002 to the PC0008 file as the objections are similar.

Attachments:

Attachment B Shannon LNG Accounts



3055458

Companies Registration Office

Sections 125, 127, 128 Companies Act, 1963
 Section 7 Companies (Amendment) Act 1986
 Section 26 Electoral Act 1997
 Sections 43, 44 Companies (Amendment)(No 2) Act 1999
 Section 249A Companies Act 1990 (inserted by section
 107 Company Law Enforcement Act 2001)
 Companies Act 1990 (Form and Content of Documents
 Delivered to Registrar) Regulations 2002

CRB receipt date stamp



Companies Acts, 1963 to 2006

Tick box if bond is attached
note sixteen

Company Number

3	6	8	2	3	6
---	---	---	---	---	---

B1

Please complete using black typescript or BOLD CAPITALS, referring to explanatory notes

Company Name

in full

SHANNON LNG LIMITED

Return made up to

note one

Day	Month	Year
06	09	2007

If the return is made up to a date earlier than the existing ARD, do you wish to retain the anniversary of the existing ARD for next year? *note two*

Yes

No

Financial Year

note three

From	Day	Month	Year	To	Day	Month	Year
	01	01	2006		31	12	2006

The company is claiming the exemption from audit in respect of the financial year covered by the accounts attached to this return.

Registered Office

note four

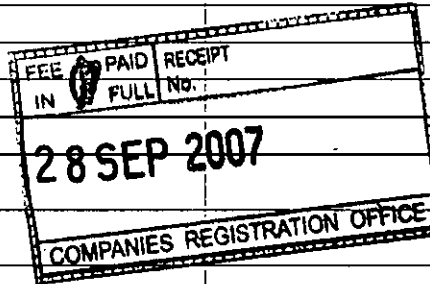
70 Sir John Rogerson's Quay, Dublin 2

Other Addresses

note five

Address

Register(s)/documents held at this address



Secretary

note six

Surname

Former Surname *note seven*

MATSACK TRUST LIMITED

None

Forename

Former Forename *note seven*

None

Residential Address *note six*

70 Sir John Rogerson's Quay, Dublin 2, Ireland

Donations for Political Purposes

note eight

Name of person or political party to whom donation was made

Value of donation € / _

None

Presenter Details

Name

Matheson Ormsby Prentice

Address

70 Sir John Rogerson's Quay, Dublin 2, Ireland

DX Number

DX Exchange

Telephone Number

01 232 2000

Fax Number 01 232 3333

Email

Reference Number 32075

Authorised Share Capital

note nine

Total		€ / _	10,200.00	made up as follows:	Nominal Value
Class			Number of Shares		Per Share € / _
DEFERRED ORDINARY			20,000		0.01
ORDINARY			1,000,000		0.01

Issued Share Capital
(insert nominal values)

Total		€ / _	600.00	made up as follows:
Paid up on shares issued for cash	€ / _	600.00		
Considered paid on other shares	€ / _	0.00		
Total calls unpaid	€ / _	0.00	(E)	} The sum of these figures must equal the total issued share capital.
Total not yet called	€ / _	0.00	(F)	

Shares Issued

Consideration - all cash

Total standing to credit of Capital Conversion Reserve Fund *note ten* € / _ 0.00

Class	Number of Shares	Total Nominal Value € / _	Total Premium Paid € / _	Total Amount Paid € / _
DEFERRED ORDINARY	20,000	200.00	0.00	200.00
ORDINARY	40,000	400.00	0.00	400.00
Totals (A)	60,000		(C)	600.00

Consideration - not all cash

Class	Number of Shares	Total Nominal Value € / _	Total Premium Considered Paid € / _	Total Amount Considered Paid € / _
Totals (B)	0		(D)	0.00

Totals

Total number of shares issued (A) + (B) Total paid and unpaid and considered paid (C) + (D) + (E) + (F) € / _ 600.00

This total must agree with the total number of shares held by existing members as stated in the List of Past and Present Members section of the return.

Other Share / Debenture Details

note eleven

List of Past and Present Members

Persons holding shares on the date to which the annual return has been made up for 20 07 (insert year) and of persons who have held shares therein at any time since the date of the last return, or in the case of the first return, the date of incorporation of the company. *note twelve*

Tick box if the list of past and present members is submitted on CD.

notes six and thirteen

Name and Address	Share Class	Numbers Held <i>note fourteen</i>	Number Transferred and Date <i>note fifteen</i>	Particulars of Transferee <i>note fifteen</i>	
Name Address	Hess LNG Limited c/o Caledonian Bank & Trust Limited, Caledonian House, Dr. Roy's Drive , PO Box 1043 GT, George Town, Grand Cayman BWI, Cayman Islands	€0.01 ORDINARY	40,000		
Folio No.					
Name Address	KATE POWER 8 Trafalgar Terrace , Monkstown , Co. Dublin	€0.01 DEFERRED ORDINARY	5,000		
Folio No.					
Name Address	JOHN POWER 14 Cliff Road, Tramore, Co. Waterford, Ireland	€0.01 DEFERRED ORDINARY	5,000		
Folio No.					
Name Address	PATRICK POWER 8 TRAFALGAR TERRACE, MONKSTOWN, CO. DUBLIN	€0.01 DEFERRED ORDINARY	5,000		
Folio No.					
Name Address	SARAH POWER 8 Trafalgar Terrace , Monkstown , Co. Dublin	€0.01 DEFERRED ORDINARY	5,000		
Folio No.					
Name Address					
Folio No.					
Name Address					
Folio No.					
Name Address					
Folio No.					
Name Address					
Folio No.					
Name Address					
Folio No.					

Total number held

The total number of shares held must agree with the total number of issued shares given in the **Shares Issued** section (total of (A) plus (B)).

Directors

including shadow/alternate directors if any

note six

Surname	POWER	Former Surname note seven	None
Forename	PATRICK	Former Forename note seven	None

note six

Date of Birth	Day: 23, Month: 02, Year: 1948	Irish Resident note sixteen	<input checked="" type="checkbox"/>	Alternate Director note seventeen	<input type="checkbox"/>
---------------	--------------------------------	-----------------------------	-------------------------------------	-----------------------------------	--------------------------

Residential Address note six: 8 TRAFALGAR TERRACE, MONKSTOWN, CO. DUBLIN

Business Occupation: C.E.O. Nationality: IRISH

Other Directorships: See continuation sheet

note six

Surname	SHEARER	Former Surname note seven	None
Forename	GORDON	Former Forename note seven	None

note six

Date of Birth	Day: 11, Month: 08, Year: 1954	Irish Resident note sixteen	<input type="checkbox"/>	Alternate Director note seventeen	<input type="checkbox"/>
---------------	--------------------------------	-----------------------------	--------------------------	-----------------------------------	--------------------------

Residential Address note six: 19 VILLIAGE HILL ROAD, DOVER, MA 02030, UNITED STATES

Business Occupation: BUSINESS EXECUTIVE Nationality: AMERICAN

Other Directorships: None

note six

Surname		Former Surname note seven	
Forename		Former Forename note seven	

note six

Date of Birth	Day: , Month: , Year:	Irish Resident note sixteen	<input type="checkbox"/>	Alternate Director note seventeen	<input type="checkbox"/>
---------------	-----------------------	-----------------------------	--------------------------	-----------------------------------	--------------------------

Residential Address note six:

Business Occupation: Nationality:

Other Directorships:

Certification

note twenty

We hereby certify that (i) this form has been completed in accordance with the Notes on Completion of Form B1, (ii) contains the particulars in respect of the company as at the date to which the return is made up and that (iii)

The company is not a private company.

The company is a private company and has not since the date of the last annual return (or the date of incorporation if this is the first return) issued any invitation to the public to subscribe for any shares or debentures in the company.

The company is a private company with more than 50 members, the excess of the number of members over 50 consisting wholly of persons who, under section 33(1)(b) Companies Act 1963, are not included in reckoning the number of 50.

Signed: PATRICK POWER *[Signature]* For and on behalf of Matsack Trust Limited Secretary

Name in bold capitals or typescript

MATSACK TRUST LIMITED

Note sixteen Every company must have at least one full-time Irish resident director or a bond or certificate in place pursuant to s43(3) and s44 Companies (Amendment)(No.2) Act 1999. Note that an Irish resident alternate director is not sufficient for the purposes of s43. Place a tick in the "Irish resident" box if the director is resident in the State in accordance with s43 of the 1999 Act as defined by s44(8) and (9) of that Act. If no full-time director is so resident and no certificate has been granted, a valid bond must be furnished with the return, unless same has already been delivered to the CRO on behalf of the company. (Please note that "Irish resident" means resident in the Republic of Ireland.) For further information see CRO Information Leaflet No. 17.

Note seventeen Please tick the box if the director is an alternate (substitute) director. If the company's articles so permit and subject to compliance with those articles, a director may appoint a person to be an alternate director on his/her behalf. The appointment of any person to act as director is notifiable by a company to the CRO, regardless of how the appointment is described. The company is statutorily obliged to notify the CRO of the addition to and removal of each person from its register. In the event that a full-time director who has appointed an alternate director ceases to act as director, the company is required to notify the CRO of the termination of appointment of the full-time director and of his/ her alternate. Note: The CRO accepts no responsibility for maintaining the link between a full-time director and his/ her alternate.

Note eighteen Company name and number of other bodies corporate, whether incorporated in the State or elsewhere, except for bodies (a) of which the person has not been a director at any time during the past ten years; (b) of which the company is (or was at the relevant time) a wholly owned subsidiary; or (c) which are (or were at the relevant time) wholly owned subsidiaries of the company. Pursuant to s45(1) Companies (Amendment)(No.2) Act 1999, a person shall not at a particular time be a director of more than 25 companies. However, under s45(3), certain directorships are not reckoned for the purposes of s45(1).

Note nineteen Place of incorporation if outside the State.

Note twenty Tick the relevant box(es).

Checklist of documents annexed

- Balance Sheet** S 128 Companies Act 1963 (CA 63); S7 & S18 Companies (Amendment) Act 1986 (CAA 86)
- Profit and Loss Account** S7 and S18 CAA 86
- Notes to the Accounts** Schedule of CAA 86 (refer specifically to s12 for notes required in the case of small / medium sized businesses)
- Directors' Report** S128 CA 63; S7 & S18 CAA 86
- Auditor's Report** S128 CA 63; S7 & S18 CAA 86
- Special Auditor's Report** Duly certified by a director and secretary to be a true copy of the report S128(6B) CA 63
- Overall Certification** The Acts require that the balance sheet, profit and loss account, directors' report and auditor's report be certified by both director and secretary to be a true copy as laid or to be laid before the A.G.M. or sent to the sole member in accordance with the single member private limited company regulations. In the case of full accounts, an overall certification will be sufficient.
- Guarantee by parent undertaking of the liabilities of subsidiary undertaking** S17 CAA 86 as amended
- Declaration of consent by shareholders of subsidiary to exemption** S17 CAA 86 as amended
- Notification to shareholders of Guarantee** S17 CAA 86 as amended
- Note stating company has availed of exemptions in s17 CAA 86 as amended**
- Accounting documents**
 - Reg 39 E.C. (Companies: Group Accounts) Regulations 1992
 - Reg 7 E.C. (Credit Institutions: Accounts) Regulations 1992
 - Reg 7 E.C. (Accounts) Regulations 1993
 - Regs 5, 17 E.C. (Insurance Undertakings: Accounts) Regulations 1996
- Section 43 Bond** See note sixteen above.
- Form B73 Nomination of a new ARD**

Further Information

Professional Advice If you have a problem completing this annual return, and in particular are unclear of the requirements pertaining to a company's ARD, you should consult your professional adviser.

Change in Details Where applicable, the particulars given on Form B1 must accord with the particulars contained in the documentation already delivered to the CRO. The most common forms used to notify the CRO of any changes to the company details are:

- B2 Notice of change in the situation of the registered office
- B3 Notice of places where register of members, register of debenture holders, register of directors' and secretary's interests in shares and debentures, and directors' service contracts/ memoranda are kept
- B4 / G1 Notice of increase in authorised capital
- B5 Return of allotments (increase in issued share capital)
- B10 Notice of change of directors or secretaries or in their particulars

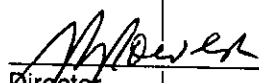
CRO Address When you have completed and signed the form, please send with the prescribed fee to the Registrar of Companies at:
Parnell House, 14 Parnell Square, Dublin 1 - DX 145001 Parnell House

Please carefully study the explanatory notes overleaf. A Form B1 that is not completed correctly or is not accompanied by the correct documents or fee is liable to be rejected and returned to the presenter by the CRO pursuant to section 249A Companies Act 1990 (inserted by section 107 Company Law Enforcement Act 2001). Unless the document, duly corrected, is relogged in the CRO within 14 days, it will be deemed to have never been delivered to the CRO.

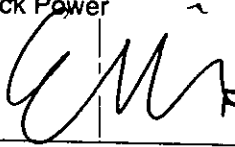
FURTHER INFORMATION ON COMPLETION OF FORM B1, INCLUDING THE PRESCRIBED FEE, IS AVAILABLE FROM www.cro.ie OR BY E-MAIL info@cro.ie

SHANNON LNG LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006

Certified to be a true copy of the balance sheet, profit and loss account, directors' report and auditor's report as laid to the sole member of the Company in accordance with the European Communities (Single-Member Private Limited Companies) Regulations, 1994



Director
Patrick Power



Secretary
Matsack Trust Limited

For and on behalf of Matsack Trust Limited
Ed Miller

Secretary

Attachments:

Attachment C SemEuro Company Details

UK Data Ltd Full Report

SEMEURO LIMITED

Statutory Information

Previous Name(s):	JASMINEWAY LIMITED (until 06/01/2006)		
Registered Number:	05660024		
Incorporation Date:	21/12/2005		
Registered Office:	MAIN ROAD WATERSTON MILFORD HAVEN PEMBROKESHIRE SA73 1DR SA73 1DR		
Latest Filed Accounts:	31/12/2006	Date Accounts Lodged:	14/07/2007
Analysed Accounts:	31/12/2006	Accounts Ref. Date:	31/12
Latest Annual Return:	21/12/2006	Issued Capital: (GBP)	38,700,001
Company Status:	Small	Type of Accounts:	Full Accounts
Region:	WALES AND WELSH BORDERS		
Bankers:			
Auditors:	PricewaterhouseCoopers LLP		
Audit Opinion or Qualification:	The Auditors have expressed a clean opinion (i.e. unqualified with no referrals) on the accounts for the period ended 31/12/2006.		
Principal Activities:			
UK SIC Code(s):	74150 Management activities of holding companies		

Risk Information (what is this?)

Risk Score

Today's:	75
Previous:	76 until (11/10/2007)
Historical Trend	80 until (31/12/2006)

Score Key

0 - 35	Caution. High Risk Potential.
36 - 50	Caution. Moderate Risk Potential. Measured Exposure.
51 - 60	Normal. Limited Risk Potential. Normal Terms.
61 - 100	Confidence. Low Risk Potential.
The company has been established for more than 1 year.	
This company operates in a sector which has historically generated a lower level of insolvency relative to the total population.	

Credit Limit (GBP)

Today's:	6,000,000
Previous:	7,000,000 until (11/10/2007)
Contract Limit (GBP):	60,000

County Court Judgments Summary:

Number of exact unsatisfied CCJs: None

Number of probable unsatisfied CCJs: None

Number of possible unsatisfied CCJs: None

Ownership

Group Structure**Holding Company:**

Sem Group Europe Holding LLC [United States of America]

Ultimate Holding Company:

SEMGROUP LP [United States of America]

All immediate shareholdings on UK Data Ltd's Database by Turnover

Name	Share Class	% Held	Sales ('000)	A/c Date	Status
SEMEURO SUPPLY LIMITED	ORDINARY	100.00	248,756	31/12/2006	Trading
SEMLOGISTICS MILFORD HAVEN LIMITED	ORDINARY	100.00	12,458	31/12/2006	Trading

Share Capital Structure

Class of Shares	Par Value (pence)	Number of Shares	Issued Capital
ORDINARY	100.000	38700001	38,700,001
Total Issued Capital			£38,700,001

Shareholders

Shareholder Name & Address	Share Class	No. of Shares	Issued Capital (£)	Shareholding No.
Sem Group Europe Holding LLC Suite 700, Two Warren Place, 6120 South Yale Avenue, Tulsa, Oklahoma	ORDINARY	38,700,001	38,700,001	1

Summary of Mortgages, Charges and Satisfactions**Total number of mortgages and charges:**

2

Total number of outstanding charges:

2

Total number of fully satisfied charges:

0

Date of most recent mortgage:

29/09/2006

Details of Latest Five Mortgages, Charges and Satisfactions

Charge Number:	1 of 2
Date Charge Registered:	29/09/2006
Charge Type:	FIXED AND FLOATING CHARGE - BNP PARIBAS (SECURITY AGENT)
Latest Form Type:	395
Date Charge Created:	16/10/2006
Lender:	BNP PARIBAS (SECURITY AGENT)
Secured on:	ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGOR TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
Details:	FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURES FIXED PLANT AND MACHINERY SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS

Charge Number:	2 of 2
Date Charge Registered:	29/09/2006
Charge Type:	BANK ACCOUNT PLEDGE AGREEMENT - BNP PARIBAS
Latest Form Type:	395
Date Charge Created:	16/10/2006
Lender:	BNP PARIBAS
Secured on:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE BENEFICIARIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
Details:	THE PLEDGED RECEIVABLE SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS

Profit & Loss Account

Date of Accounts	31/12/2006
Consolidated	N
Subsidiary	Y
No. of Weeks	54
Currency	(GBP '000)
Audit Qual./Comment	No
Turnover [1]	420
Cost of Sales	-
Gross Profit	-
Operating Profit [2]	-
Non-Trading Income	-
Interest Payable	-
Pre-Tax Profit	-1,103
Taxation	-
Profit After Tax	-
Retained Profit	-
Value Added	-

Balance Sheet

Date of Accounts	31/12/2006
Consolidated	N
Subsidiary	Y
No. of Weeks	54
Currency	(GBP '000)
Tangible Fixed Assets [3]	68,289
Intangible Assets	0
Total Fixed Assets	68,289
Stocks	0
Trade Debtors	0
Cash	1,297
Miscellaneous Current Assets [4]	30,731
Total Current Assets	32,028
Creditors: Amounts falling due within 1 year [5]	23,553
Total Assets less Current Liabilities	76,764
Total Liabilities	23,553
Share Capital & Reserves [7]	77,867
P & L Account Reserve	-1,103
Revaluation Reserve	0
Shareholders Funds	76,764
Capital Employed	76,764
Net Worth	76,764
Working Capital	8,475
Contingent Liabilities	-

Cash Flow

Date of Accounts	31/12/2006
Consolidated	N
Subsidiary	Y
No. of Weeks	54
Currency	(GBP '000)
Net Cash Flow from Operating Activities	-
Net Cash Flow from Return on Investment and Servicing of Finance	-
Net Cash Flow before Financing	-
Net Cash Flow from Financing	-
Increase in cash	-

Account Notes

Date of Accounts	31/12/2006
Consolidated	N
Subsidiary	Y
No. of Weeks	54
Currency	(GBP '000)
[2] Operating Profit is after charging the following	
Employees Remuneration	-
Directors Remuneration	-
Audit Fees	-
Non-Audit Fees	-
Depreciation	-
Average Number of Employees (actual)	-
[3] Tangible Assets consist of	
Fixed Assets	-
Intermediate Assets	-
which includes:	
-Due from Group, Non-Current	0
[4] Miscellaneous Current Assets includes:	
-Due from Group, Current	29,192
[5] Creditors: Amounts falling due within one year consists of:	
Trade Creditors	92
a Bank Overdraft	0
Miscellaneous Current Liabilities includes:	23,461
b -Bank Loans - Current Portion	-
c Other Short-Term Finance, including:	-
-Due to Group, Current	9,112
-Due to Directors, Current	0
Short-Term Loans (a+b+c)	-
[6] Total Long-Term Liabilities consists of:	
Long-Term Loans, which consists of:	-
-Long-Term Bank Loans	-
-Other Long-Term Finance including:	-
-Due to Group, Non-Current	0
-Due to Directors, Non-Current	0
Other Long-Term Liabilities	-

[7] Share Capital and Reserves consists of:

Called-up Share Capital

Sundry Reserves

-
-

Ratios

	31/12/2006
Date of Accounts	
Acid Ratio	1.36
Profit/Capital Employed	-1.38
Current Liquidity	1.36
Profit/Sales (%)	-262.62
Interest Burden	-
Stock Turnover (days)	0.00
Days Sales Outstanding (DSO)	0.00
Cash Cycle (days)	0.00
Days Purchases Outstanding (DPO)	-
Creditor Days	83.03
Profit/Total Assets (%)	-1.06
Profit/ Shareholders Funds (%)	-1.38
Sales/Total Assets (%)	0.40
Sales/Fixed Assets	-
Working Capital/Sales (%)	2,095.47
Total Debt/Net worth (%)	-
Shareholders Funds/Total Assets	0.77
Long-term Debt/Net Worth (%)	-
Interest/Pre-interest Profit	-
Total Debt/Working Capital (%)	-
Average Employee Remuneration (£)	-
Wages/Sales (%)	-
Profit per Employee (£)	-
Sales per Employee (£)	-
Capital Employed per Employee (£)	-
Total Fixed Assets per Employee (£)	-
Total Assets per Employee (£)	-
Creditors/Debtors	-
Debtors/Total Assets (%)	0.00
Current Liabilities/Stocks	-
Exports/Sales (%)	-
Sales/Audit Fees	-
Total Assets/ Audit Fees	-

Company/Industry Comparison

This comparison is based on the results of 16642 companies in the same industrial sector: 74150 Management activities of holding companies

	Company	Industry Averages		
	31/12/2006	Lower	Median	Upper
Performance				
Profit/Sales (%)	-262.62	0.00	37.32	100.00
Profit/Capital Employed (%)	-1.38	-0.09	2.37	19.56
Profit/Total Assets (%)	-1.06	-0.51	0.79	10.27
Profit/Shareholders Funds (%)	-1.38	0.00	4.39	31.25
Turnover				
Sales/Total Assets (%)	0.40	0.00	0.00	1.31
Sales/Fixed Assets (%)	-	0.56	3.85	15.65
Working Capital/Sales (%)	2,095.47	482.11	18.19	-148.42
Stock Turnover (days)	0.00	-	121.00	19.00
Credit Period (days)	0.00	0.00	0.00	0.00
Creditor Days	83.03	4.00	0.00	0.00
Liquidity				
Current Ratio	1.36	0.03	0.83	2.57
Liquidity Ratio	1.36	0.03	0.76	2.51
Gearing				
Total Debt/Net Worth (%)	-	305.85	73.88	7.89
Shareholders Funds/Total Assets	0.77	0.19	0.58	0.95
Long Term Debt/Net Worth (%)	-	32.56	0.00	0.00
Interest/Pre-interest Profit	-	33.61	1.46	0.00
Total Debt/Working Capital	-	3.11	0.55	0.00
Employee				
Average Employee Remuneration (£)	-	20,539	43,125	75,000
Wages/Sales (%)	-	86.79	48.83	26.20
Profit per Employee (£)	-	-4,375	12,500	95,232
Sales per Employee (£)	-	0	0	35,427
Capital Employed per Employee (£)	-	77,500	466,500	2,300,500
Total Fixed Assets per Employee (£)	-	56,194	457,500	2,564,500
Total Assets per Employee (£)	-	217,000	864,000	4,350,000
Other				
Creditors/Debtors	-	0.11	0.93	3.00
Debtors/Total Assets (%)	0.00	0.00	0.00	5.21
Current Liabilities/Stocks	-	1.32	3.25	13.00
Exports/Sales (%)	-	0.00	0.00	0.00
Sales/Audit Fees	-	0.00	126.00	468.54
Total Assets/Audit Fees	-	551.33	1,415.50	3,270.33

Filing History

19/10/2006	Change among the directors of a company
16/10/2006	Particulars of a mortgage or charge
10/03/2006	Alteration in memorandum or articles of association
10/03/2006	Resolutions which give, vary, revoke or renew an authority for the purposes of section 80 (allotment of securities)

Officers

Company Secretaries

MICHAEL COOKE

Appointment Date:	06/01/2006
Date of Birth:	06/11/1951
Occupation:	
Address:	2215 EAST 38TH STREET, TULSA, OKLAHOMA 74105
Present Appointment Details:	SEMLOGISTICS MILFORD HAVEN LIMITED (RISK SCORE=57) SEMEURO LIMITED (RISK SCORE=75) SEMEURO SUPPLY LIMITED (RISK SCORE=55)

Current Directors

GREGORY WALLACE

Appointment Date:	06/01/2006
Date of Birth:	20/02/1956
Occupation:	CHIEF FINANCIAL OFFICER
Address:	1810 EAST 43RD STREET, TULSA, OKLAHOMA 74105
Present Appointment Details:	SEMEURO LIMITED (RISK SCORE=75)

RONALD ANDREW MAJORS

Appointment Date:	12/10/2006
Date of Birth:	18/11/1958
Occupation:	CHIEF OPERATING OFFICER
Address:	11712 SOUTH 67TH EAST AVENUE, BIXBY, OK 74008
Present Appointment Details:	SEMLOGISTICS MILFORD HAVEN LIMITED (RISK SCORE=57) SEMEURO LIMITED (RISK SCORE=75) SEMEURO SUPPLY LIMITED (RISK SCORE=55)

Previous Directors

ADRIAN LEVY

Resignation Date:	06/01/2006
Date of Birth:	23/03/1970
Occupation:	SOLICITOR
Address:	10 UPPER BANK STREET, LONDON, , E14 5JJ

NIGEL ROBERTSON PASSMORE

Resignation Date:	12/10/2006
Date of Birth:	30/04/1961
Occupation:	COMPANY SECRETARY
Address:	9 WINDRUSHES, CATERHAM, SURREY, CR3 6SP

DAVID JOHN PUDGE

Resignation Date:	06/01/2006
Date of Birth:	11/08/1965
Occupation:	SOLICITOR
Address:	20 HERONDALE AVENUE, LONDON, , SW18 3JL

Attachments:

Attachment D SemLogistics Company Details

UK Data Ltd Full Report

SEMLOGISTICS MILFORD HAVEN LIMITED

Statutory Information

Previous Name(s): PETROPLUS TANKSTORAGE MILFORD HAVEN LIMITEDÂ (untilÂ 10/03/2006)
CHIVERLINE LIMITEDÂ (untilÂ 31/07/1998)
Registered Number: 03601913
Incorporation Date: 22/07/1998

Registered Office: MAIN ROAD
Â WATERSTON
Â MILFORD HAVEN
Â PEMBROKESHIRE SA73 1DR
Â SA73 1DR

Latest Filed Accounts: 31/12/2006 **Date Accounts Lodged:** 14/07/2007
Analysed Accounts: 31/12/2006 **Accounts Ref. Date:** 31/12
Latest Annual Return: 22/07/2007 **Issued Capital:Â (GBP)2**
Company Status: Large **Type of Accounts:** Full Accounts

Region: WALES AND WELSH BORDERS

Bankers: Â BARCLAYS BANKÂ

Auditors: PricewaterhouseCoopers LLP

Audit Opinion or Qualification: The Auditors have expressed a clean opinion (i.e. unqualified with no referrals) on the accounts for the period ended 31/12/2006.

Principal Activities: The storage of crude oil and other petroleum products at the Waterson storage terminal.

UK SIC Code(s): 63120Â Storage and warehousing

Risk Information [\(what is this?\)](#)

Risk Score

Todays: 57
Previous: 56 Â untilÂ (03/10/2007)

Historical Trend

Â 54Â untilÂ (31/12/2006) Â
Â 44Â untilÂ (31/12/2005) Â
Â 41Â untilÂ (31/12/2004) Â
Â 41Â untilÂ (31/12/2003) Â

Score Key

0Â -Â 35 Caution. High Risk Potential.
36Â -Â 50 Caution. Moderate Risk Potential. Measured Exposure.
51Â -Â 60 Normal. Limited Risk Potential. Normal Terms.

Credit LimitÂ (GBP)

Todays: 320,000
Previous: 320,000 Â untilÂ (03/10/2007)
Contract LimitÂ (GBP): 1,000,000

61 - Confidence. Low Risk Potential.

The company has been established for more than 9 years.

The period to 31/12/2006 saw a very significant increase in Sales from £7,167,000 to £12,458,000.

The latest period saw a Profit of £3,540,000 achieved following a Loss of £889,000.

The resultant Profit Margin of 28.42% (previous = -12.40%) compares favourably with the industry average of 4.17%.

The company is performing better than at least 75% of the companies in this sector.

Shareholders Funds increased from £2,160,000 to £4,829,000, whilst Total Assets increased from £15,954,000 to £28,271,000.

The resultant Gearing Ratio of 0.17 (Previous = 0.14) compares unfavourably with the industry average of 0.44.

This company operates in a sector which has historically generated a higher level of insolvency relative to the total population.

County Court Judgments Summary:

Number of exact unsatisfied CCJs: None

None

Number of probable unsatisfied CCJs: None

None

Number of possible unsatisfied CCJs: None

Ownership

Group Structure

Holding Company:

05660024 - SEMEURO LIMITED

Ultimate Holding Company:

SEMGROUP LP [United States of America]

All immediate shareholdings on UK Data Ltd's Database by Turnover

None

Share Capital Structure

Class of Shares	Par Value (pence)	Number of Shares	Issued Capital
ORDINARY	100.000	2	2
Total Issued Capital			£2

Shareholders

Shareholder Name & Address	Share Class	No. of Shares	Issued Capital (£)	Shareholding No.
SEMEURO LIMITED Main Road, Waterson, Milford Haven, Pembrokeshire, SA73 1DR	ORDINARY	2	2	1

Summary of Mortgages, Charges and Satisfactions

Total number of mortgages and charges:

3

Total number of outstanding charges: 3
Total number of fully satisfied charges: 0
Date of most recent mortgage: 29/09/2006

Details of Latest Five Mortgages, Charges and Satisfactions

Charge Number: 1 of 3
Date Charge Registered: 29/09/2006
Charge Type: FIXED AND FLOATING CHARGE - BNP PARIBAS (SECURITY AGENT)
Latest Form Type: 395
Date Charge Created: 16/10/2006
Lender: BNP PARIBAS (SECURITY AGENT)
Secured on: ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGOR TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
Details: FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURES FIXED PLANT AND MACHINERY SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS

Charge Number: 2 of 3
Date Charge Registered: 01/11/2005
Charge Type: FIXED AND FLOATING SECURITY - BARCLAYS BANK PLC AS SECURITY AGENT FOR THE BENEFIT OF THE SECURED PARTIES
Latest Form Type: 403B
Date Charge Created: 07/11/2005
Lender: BARCLAYS BANK PLC AS SECURITY AGENT FOR THE BENEFIT OF THE SECURED PARTIES
Secured on: ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGOR TO THE CHARGE AND/OR ANY OTHER SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
Details: THE REAL PROPERTY BOOK DEBTS UNCALLED CAPITAL AND GOODWILL PLANT AND MACHINERY FLOATING CHARGE ITS UNDERTAKING AND ALL ITS ASSETS SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS

Charge Number: 3 of 3

Date Charge Registered: 19/04/2005

Charge Type: FIXED AND FLOATING SECURITY - BARCLAYS BANK PLC AS SECURITY AGENT FOR THE BENEFIT OF THE SECURED PARTIES

Latest Form Type: 403B

Date Charge Created: 22/04/2005

Lender: BARCLAYS BANK PLC AS SECURITY AGENT FOR THE BENEFIT OF THE SECURED PARTIES

Secured on: ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGOR TO THE SECURITY AGENT AND/OR ANY OTHER SECURED PARTY UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE

Details: FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING GOODWILL BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURES FIXED PLANT AND MACHINERY SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS

Profit & Loss Account

Date of Accounts	31/12/2006	31/12/2005	31/12/2004	31/12/2003	31/12/2002
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
No. of Weeks	52	52	52	52	52
Currency	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)
Audit Qual./Comment	No	No	No	No	No
Â	Â				
Turnover [1]	12,458	7,167	8,655	7,301	7,834
Cost of Sales	560	748	1,736	582	1,208
Gross Profit	11,898	6,419	6,919	6,719	6,626
Operating Profit [2]	4,227	-165	1,342	2,065	1,093
Non-Trading Income	122	17	11	41	9
Interest Payable	809	741	578	490	462
Pre-Tax Profit	3,540	-889	775	1,616	640
Taxation	871	-205	24	425	298
Profit After Tax	2,669	-684	751	1,191	342
Retained Profit	2,669	-684	751	1,191	342
Â	Â				
Value Added	7,932	2,548	3,914	4,453	3,058

Balance Sheet

Date of Accounts	31/12/2006	31/12/2005	31/12/2004	31/12/2003	31/12/2002
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
No. of Weeks	52	52	52	52	52
Currency	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)
Â	Â				
Tangible Fixed Assets [3]	22,747	13,365	11,515	10,778	10,689
Intangible Assets	0	0	0	0	0
Total Fixed Assets	22,747	13,365	11,515	10,778	10,689
Â	Â				
Stocks	780	889	965	1,424	1,434

Trade Debtors	830	172	180	72	76
Cash	2,643	38	727	84	466
Miscellaneous Current Assets [4]	1,271	1,490	1,872	839	1,264
Total Current Assets	5,524	2,589	3,744	2,419	3,240
Â	Â				
Creditors: Amounts falling due within 1 year [5]	21,968	12,946	11,397	10,049	12,397
Â	Â				
Total Assets less Current Liabilities	6,303	3,008	3,862	3,148	1,532
Â	Â				
Total Liabilities	23,442	13,794	12,415	11,104	13,027
Â	Â				
Share Capital & Reserves [7]	0	0	0	0	0
P & L Account Reserve	4,829	2,160	2,844	2,093	902
Revaluation Reserve	0	0	0	0	0
Shareholders Funds	4,829	2,160	2,844	2,093	902
Capital Employed	6,303	3,008	3,862	3,148	1,532
Â	Â				
Net Worth	4,829	2,160	2,844	2,093	902
Working Capital	-16,444	-10,357	-7,653	-7,630	-9,157
Â	Â				
Contingent Liabilities	0	0	0	0	-

Cash Flow

Date of Accounts	31/12/2006	31/12/2005	31/12/2004	31/12/2003	31/12/2002
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
No. of Weeks	52	52	52	52	52
Currency	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)
Â	Â				
Net Cash Flow from Operating Activities	-	-	-	-	-
Net Cash Flow from Return on Investment and Servicing of Finance	-	-	-	-	-
Net Cash Flow before Financing	-	-	-	-	-
Net Cash Flow from Financing	-	-	-	-	-
Increase in cash	-	-	-	-	-

Account Notes

Date of Accounts	31/12/2006	31/12/2005	31/12/2004	31/12/2003	31/12/2002
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
No. of Weeks	52	52	52	52	52
Currency	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)	(GBP '000)
Â	Â				
[2] Operating Profit is after charging the following	Â				
Employees Remuneration	2,127	1,665	1,643	1,535	1,361
Directors Remuneration	173	0	0	0	0
Audit Fees	15	19	24	22	21
Non-Audit Fees	22	16	31	15	25
Depreciation	1,357	875	758	693	462
Â	Â				
Average Number of Employees (actual)	57	53	52	57	46
Â	Â				
[3] Tangible Assets consist of	Â				
Fixed Assets	22,747	13,365	11,515	10,778	10,689
Intermediate Assets	0	0	0	0	0
which includes:	Â				
-Due from Group, Non-Current	0	0	0	0	0
Â	Â				

[4] Miscellaneous Current Assets includes:	Â				
-Due from Group, Current	0	1,171	1,509	426	758
Â	Â				
[5] Creditors: Amounts falling due within one year consists of:	Â				
Trade Creditors	2,506	907	818	392	1,152
a Bank Overdraft	0	0	0	0	0
Miscellaneous Current Liabilities includes:	19,462	12,039	10,579	9,657	11,245
b -Bank Loans - Current Portion	0	0	0	0	0
c Other Short-Term Finance, including:	18,582	11,725	10,212	9,401	10,286
-Due to Group, Current	18,582	11,725	10,212	9,401	10,286
-Due to Directors, Current	0	0	0	0	0
Â	Â				
Short-Term Loans (a+b+c)	18,582	11,725	10,212	9,401	10,286
Â	Â				
[6] Total Long-Term Liabilities consists of:	Â				
Long-Term Loans, which consists of:	0	0	0	0	0
-Long-Term Bank Loans	0	0	0	0	0
-Other Long-Term Finance including:	0	0	0	0	0
-Due to Group, Non-Current	0	0	0	0	0
-Due to Directors, Non-Current	0	0	0	0	0
Other Long-Term Liabilities	1,474	848	1,018	1,055	630
Â	Â				
[7] Share Capital and Reserves consists of:	Â				
Called-up Share Capital	0	0	0	0	0
Sundry Reserves	0	0	0	0	0

Ratios

Date of Accounts	31/12/2006	31/12/2005	31/12/2004	31/12/2003	31/12/2002
Acid Ratio	0.22	0.13	0.24	0.10	0.15
Profit/Capital Employed	56.16	-29.55	20.07	51.33	41.78
Current Liquidity	0.25	0.20	0.33	0.24	0.26
Profit/Sales (%)	28.42	-12.40	8.95	22.13	8.17
Interest Burden	18.60	-500.68	42.72	23.27	41.92
Stock Turnover (days)	22.85	45.27	40.70	71.19	66.81
Days Sales Outstanding (DSO)	24.32	8.76	7.59	3.60	3.54
Cash Cycle (days)	47.17	54.03	48.29	74.79	70.35
Days Purchases Outstanding (DPO)	1,633.37	442.59	171.99	245.84	348.08
Creditor Days	73.42	46.19	34.50	19.60	53.67
Profit/Total Assets (%)	12.52	-5.57	5.08	12.25	4.59
Profit/ Shareholders Funds (%)	73.31	-41.16	27.25	77.21	70.95
Sales/Total Assets (%)	44.07	44.92	56.72	55.32	56.24
Sales/Fixed Assets	0.55	0.54	0.75	0.68	0.73
Working Capital/Sales (%)	-132.00	-144.51	-88.42	-104.51	-116.89
Total Debt/Net worth (%)	384.80	542.82	359.07	449.16	1,140.35
Shareholders Funds/Total Assets	0.17	0.14	0.19	0.16	0.06
Long-term Debt/Net Worth (%)	0.00	0.00	0.00	0.00	0.00
Interest/Pre-interest Profit	18.60	-500.68	42.72	23.27	41.92
Total Debt/Working Capital (%)	-1.13	-1.13	-1.33	-1.23	-1.12
Average Employee Remuneration (Â£)	37,316	31,415	31,596	26,930	29,587
Wages/Sales (%)	17.07	23.23	18.98	21.02	17.37
Profit per Employee (Â£)	62,105	-16,774	14,904	28,351	13,913
Sales per Employee (Â£)	218,561	135,226	166,442	128,088	170,304
Capital Employed per Employee (Â£)	110,579	56,755	74,269	55,228	33,304
Total Fixed Assets per Employee (Â£)	399,070	252,170	221,442	189,088	232,370
Total Assets per Employee (Â£)	495,982	301,019	293,442	231,526	302,804
Creditors/Debtors	3.02	5.27	4.54	5.44	15.16
Debtors/Total Assets (%)	2.94	1.08	1.18	0.55	0.55
Current Liabilities/Stocks	28.16	14.56	11.81	7.06	8.65
Exports/Sales (%)	46.96	92.35	80.82	94.17	94.64
Sales/Audit Fees	830.53	377.21	360.63	331.86	373.05

Total Assets/ Audit Fees	1,884.73	839.68	635.79	599.86	663.29
---------------------------------	----------	--------	--------	--------	--------

Growth Rates

Â	1 year	2 year	3 year	4 year
Turnover	73.8	43.9	70.6	59.0
Pre-tax Profit	-	356.8	119.1	453.1
Audit Fees	-21.1	-37.5	-31.8	-28.6
Directors Remuneration	-	-	-	-
Number of Employees	7.5	9.6	0.0	23.9
Employees Remuneration	27.7	29.5	38.6	56.3
Fixed Assets	70.2	97.5	111.1	112.8
Tangible Assets	70.2	97.5	111.1	112.8
Total Fixed Assets	70.2	97.5	111.1	112.8
Stocks	-12.3	-19.2	-45.2	-45.6
Trade Debtors	382.6	361.1	1,052.8	992.1
Total Current Assets	113.4	47.5	128.4	70.5
Total Assets	77.2	85.3	114.2	103.0
Trade Creditors	176.3	206.4	539.3	117.5
Short-Term Loans	58.5	82.0	97.7	80.7
Total Current Liabilities	69.7	92.8	118.6	77.2
Net Cash	6,855.3	263.5	3,046.4	467.2
Shareholders Funds	123.6	69.8	130.7	435.4
Net Worth	123.6	69.8	130.7	435.4
Long-Term Loans	-	-	-	-
Long-Term Liabilities	73.8	44.8	39.7	134.0
Capital Employed	109.5	63.2	100.2	311.4

Company/Industry Comparison

This comparison is based on the results of 2320 companies in the same industrial sector: 63120 Storage and warehousing

Â	Company 31/12/2006	Industry Averages		
		Lower	Median	Upper
Â				
Performance	Â			
Profit/Sales (%)	28.42	-1.59	4.17	16.22
Profit/Capital Employed (%)	56.16	0.00	11.88	33.56
Profit/Total Assets (%)	12.52	-2.15	3.50	15.21
Profit/Shareholders Funds (%)	73.31	1.35	18.72	59.97
Turnover	Â			
Sales/Total Assets (%)	44.07	48.29	119.72	255.56
Sales/Fixed Assets (%)	0.55	1.34	3.77	16.18
Working Capital/Sales (%)	-132.00	15.94	-0.35	-24.85
Stock Turnover (days)	22.85	10.00	2.00	1.00
Credit Period (days)	24.32	63.97	37.91	10.54
Creditor Days	73.42	41.84	17.10	1.34
Liquidity	Â			
Current Ratio	0.25	0.57	1.03	1.90
Liquidity Ratio	0.22	0.52	1.00	1.82
Gearing	Â			
Total Debt/Net Worth (%)	384.80	206.92	67.98	15.85
Shareholders Funds/Total Assets	0.17	0.19	0.44	0.69
Long Term Debt/Net Worth (%)	0.00	65.89	2.66	0.00
Interest/Pre-interest Profit	18.60	34.37	7.77	0.00
Total Debt/Working Capital	-1.13	3.12	0.59	0.04
Employee	Â			
Average Employee Remuneration (Â£)	37,316	19,000	22,400	26,618
Wages/Sales (%)	17.07	36.75	27.67	16.42
Profit per Employee (Â£)	62,105	0	3,839	13,440
Sales per Employee (Â£)	218,561	56,083	81,313	164,919
Capital Employed per Employee (Â£)	110,579	8,951	32,462	100,444

Total Fixed Assets per Employee (Â£)	399,070	6,000	29,667	83,714
Total Assets per Employee (Â£)	495,982	35,185	73,143	186,000
Other	Â			
Creditors/Debtors	3.02	0.42	1.00	2.06
Debtors/Total Assets (%)	2.94	6.68	25.47	57.81
Current Liabilities/Stocks	28.16	5.75	21.00	68.00
Exports/Sales (%)	46.96	0.00	0.00	0.00
Sales/Audit Fees	830.53	294.03	585.09	1,088.47
Total Assets/Audit Fees	1,884.73	273.67	574.41	1,208.16

Filing History

19/10/2006	Change among the directors of a company
16/10/2006	Particulars of a mortgage or charge
11/04/2006	Release of property or undertaking from charge
07/11/2005	Particulars of a mortgage or charge
22/04/2005	Particulars of a mortgage or charge
11/04/2005	Alteration in memorandum or articles of association

Officers

Company Secretaries

MICHAEL COOKE

Appointment Date:	28/02/2006
Date of Birth:	06/11/1951
Occupation:	Â
Address:	2215 EAST 38TH STREET, TULSA, OKLAHOMA 74105
Present Appointment Details:	<u>SEMLOGISTICS MILFORD HAVEN LIMITED Â (RISK SCORE=57)</u>
	<u>SEMEURO LIMITED Â (RISK SCORE=75)</u>
	<u>SEMEURO SUPPLY LIMITED Â (RISK SCORE=55)</u>

Current Directors

NIGEL ROBERTSON PASSMORE

Appointment Date:	28/02/2006
Date of Birth:	30/04/1961
Occupation:	COMPANY DIRECTORÂ
Address:	9 WINDRUSHES, CATERHAM, SURREY, CR3 6SP
Present Appointment Details:	<u>SEMLOGISTICS MILFORD HAVEN LIMITED Â (RISK SCORE=57)</u>
	<u>SEMEURO SUPPLY LIMITED Â (RISK SCORE=55)</u>

RONALD ANDREW MAJORS

Appointment Date:	12/10/2006
Date of Birth:	18/11/1958
Occupation:	CHIEF OPERATING OFFICERÂ
Address:	11712 SOUTH 67TH EAST AVENUE, BIXBY, OK 74008
Present Appointment Details:	<u>SEMLOGISTICS MILFORD HAVEN LIMITED Â (RISK SCORE=57)</u>
	<u>SEMEURO LIMITED Â (RISK SCORE=75)</u>
	<u>SEMEURO SUPPLY LIMITED Â (RISK SCORE=55)</u>

Previous Directors

E L NOMINEES LIMITED

Resignation Date: 04/09/1998
Date of Birth: 30/08/1996
Occupation: COMPANY DIRECTORÂ
Address: VERULAM GARDENS, 70 GRAYS INN ROAD, LONDON, , WC1X 8NF

ROBERT KEITH SYMONS

Resignation Date: 21/07/2000
Date of Birth: 05/04/1954
Occupation: ENGINEERÂ
Address: 6 BROOKSIDE, ST ISHMAELS, HAVERFORDWEST, PEMBROKESHIRE, SA62 3TE

NIGEL ROBERTSON PASSMORE

Resignation Date: 01/04/2000
Date of Birth: 30/04/1961
Occupation: COMMERCIALÂ
Address: 34 MERLIN CLOVE, WINKFIELD ROW, BRACKNELL, BERKSHIRE, RG42 7TD

PAULUS QUIRINUS JACOBUS VAN POECKE

Resignation Date: 28/02/2006
Date of Birth: 19/02/1962
Occupation: DIRECTORÂ
Address: MARKENDAALSEWEG 329-18, 4811 KB BREDA, NETHERLANDS,

DICK BAAS

Resignation Date: 28/02/2006
Date of Birth: 07/03/1948
Occupation: CONCERN CONTROLLERÂ
Address: 19 CHARLOTTE VAN PALLANDTLAAN, 2104 SN HEEMSTEDE,

GREGORY WALLACE

Resignation Date: 12/10/2006
Date of Birth: 20/02/1956
Occupation: CFOÂ
Address: 1810 EAST 43RD STREET, TULSA, OKLAHOMA 74105

BETTY JUNE DOYLE

Resignation Date: 27/07/1998
Date of Birth: 17/06/1936
Occupation: FORMATION AGENT
Address: 8 THE BARTONS, ELSTREE HILL NORTH, ELSTREE, HERTS, WD6 3EN

DANIEL JOHN DWYER

Resignation Date: 27/07/1998
Date of Birth: 06/04/1941
Occupation: FORMATION AGENT
Address: 6 BRIMSTONE CLOSE, CHELSFIELD PARK, CHELSFIELD, KENT, BR6 7ST

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Attachments:

Attachment E SemGroup webpage

<http://www.semgrouplp.com/OperationsAndCommodities/Europe/SemLogistics/Profile.aspx>

Attachment E - Sem Group Web Page

<http://www.semgroup.com/OperationsAndCommodities/Europe/SemLogistics/Profile.aspx>

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Profile

The SemLogistics Milford Haven terminal is the largest independent oil storage facility in the United Kingdom and is located on the West coast in Pembrokeshire, Wales. The terminal has a capacity of approximately 9.2 million bbls consisting of 80 tanks. The advantage of Milford Haven is that it is a deep-water port, which provides SemLogistics an attractive location for breaking bulk or consolidation of cargos for export.

SemLogistics also operates a biological water treatment plant which, in combination with the large storage facility and deep water jetties, is ideal for the treatment of large quantities of waste water, such as offshore/onshore produced water, waste water from refineries and petrochemical installations.

Finding Solutions for Logistical Challenges

The key to SemLogistics Milford Haven's success is that it has strategically located assets and active marketing and sales activities. With this combination, we can successfully fulfill the logistical needs of all customers.

Added value: Excellent Services and Competitive Prices

SemLogistics Milford Haven prides itself in having a lean organization structure with short communication lines, enabling us to operate in an efficient and effective manner. Combining all these factors SemLogistics is able to add value for its customers by providing them with excellent services at competitive prices. SemLogistics is also able to work with its customers to create long-term solutions for their specific storage needs in Europe.

SemLogistics offers storage capacity for third parties. Among the many products that can be stored are crude oil, gasoline, distillates, and jet fuel.

SemLogistics is strategically situated in an excellent geographic location, offering a wide range of services such as product mixing using tankside mixers, additive injection and water treatment.

Integrated SHE-Management System

SemLogistics' Safety Health Environment (SHE) management system integrates the best elements, knowledge and experience of all existing systems. The SHE-management system provides guidance and control through established standards and procedures that guarantee results in the field for safety and environment. The SemLogistics SHE policy is based on applying realistic solutions that lead to overall reduced risks.

Active in Safety and Quality Issues

Current SHE developments:

- Phased clean-up of historical soil pollution at current sites
- Implementation of a Safety Management System in accordance with SEVESO-II guidelines
- Implementation of corporate procedures for reporting and reducing incidents and for crisis management
- The establishment of an international SHE-information system

SemLogistics Milford Haven's Assets and Services

• Storage capacity:	More than 9.2 million barrels
• Number of tanks:	80
• Products:	Clean petroleum products, crude oils, heavy fuel oils, water
• Services:	Product mixing, additive injection and water treatment
• Facilities:	Mildsteel tanks
• Loading:	By water, road and pipeline
• Discharging:	By water, road and pipeline
• Draught at	Berth 2 14,6 meters / 283 meters LOA / 165,000 DWT Berth 3 9.0 meters / 153 meters LOA / 13,000 DWT