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COMPANIES FORM No. 395

395**Particulars of a mortgage or charge**Please do not
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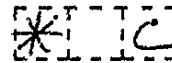
Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type or
bold block
lettering*Insert full name
of company

To the Registrar of Companies

For official use Company number

1159



2403252

Name of company

* Euro-Hub (Birmingham) Limited ("the Company")

Date of creation of the charge

16th August 1990

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture dated 16th August 1990 ("the Debenture") made between
the Company (1) and Barclays Bank PLC

Amount secured by the mortgage or charge

All moneys and liabilities from time to time due, owing or
incurred to the Bank by the Company whether actually or
contingently and whether solely or jointly with any other
person and whether as principal or surety.

Names and addresses of the mortgagees or persons entitled to the charge

Barclays Bank PLC

54 Lombard Street,

LONDON

Postcode

EC4P 4LX.

Presentor's name, address and
reference (if any):LOVELL WHITE DURRANT
21 HOLBORN VIADUCT
LONDON EC1A 2DY

REF: F3/JMcC/1BA.87941

For official use
Mortgage section

- 4 SEP 1990

Post room



Time critical reference

Short particulars of all the property mortgaged or charged.

See Schedule attached.

N.B. The attached Schedule includes covenants by and restrictions on the Company which protect and farther define the Security constituted by the Debenture and must be read as part of the Debenture.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed Lovell White Durrant Date 31st August 1990
On behalf of [company] (mortgagee/chargee)*

*Delete as appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

Page 2



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoth Street, London SE1 5TS

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SCHEDULE TO FORM 395

Definitions

For the purposes of this Schedule, the following expressions have the following meanings:-

"BA Charges Undertaking" means the charges undertaking dated 1st August 1989 made between British Airways PLC and the Company;

"Building Contract" means the contract dated 30th March 1990 between the Company (1) and John Laing Construction Limited (2) providing for the carrying out by John Laing Construction Limited of the design and construction of Terminal 2 at Birmingham International Airport, the infrastructure works and the fitting out works (as therein defined) and includes (where the context admits) any substitute building contract to be entered into and/or any amendments and additions thereto which in each case have been approved by the Bank;

"Charged Assets" means all the assets, goodwill, property, undertaking, rights and revenues whatsoever and wheresoever (present and future) of the Company charged under this security and (where the context requires or permits) includes any part thereof including (without limitation) all rights of the Company under the Development Documents;

"the Development Documents" means those documents referred to in paragraph 4:2(e) below;

"Encumbrance" means any mortgage, fixed or floating charge, lien, security assignment or any similar encumbrance whatsoever excluding any liens which arise by operation of law;

"Sub-Contractor Agreements" means any contracts, agreements, warranties or guarantees now or hereafter given to the Company as employer under the Building Contract;

1. Under clause 4.1 of the Debenture the Company as beneficial owner assigned to the Bank all that the benefit of the Building Contract (including without limitation all liquidated and ascertained damages payable to the Company thereunder), the BA Charges Undertaking and all Sub-Contractor Agreements and the proceeds of any payment of any claims, awards or judgments received at any time by the Company arising out of the same and any sums payable to the Company under or in respect thereof) and the Company's rights arising thereunder whether now or hereafter to come into existence to hold the same unto the Bank absolutely Provided that if the Company shall pay discharge and satisfy to the Bank in full all moneys and liabilities thereby covenanted to be paid or discharged by it or otherwise thereby secured and if the Bank is under no further liability or commitment under any loan agreements or under any facilities granted to the Company by the Bank then the Bank will forthwith at the request and cost of the Company re-vest the property thereby assigned in the Company (or as it may direct).

2. Under Clause 4.2 of the Debenture, the Company as beneficial owner charged to the Bank with the payment and discharge of all moneys and liabilities thereby covenanted to be paid or discharged by it or otherwise secured under the Debenture:-

- (a) by way of legal mortgage all the freehold and leasehold property of the Company the title to which is registered at H M Land Registry being the following:-

<u>Property</u>	<u>Title Number</u>
Terminal 2 Birmingham International Airport Birmingham B26 3AJ.	WM 474034

together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon; and

- (b) by way of legal mortgage all other freehold and leasehold property of the Company now vested in it whether or not registered at H M Land Registry, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon; and
- (c) by way of first fixed charge all future freehold and leasehold property of the Company, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery at any time thereon; and
- (d) by way of first fixed charge all interests not thereinbefore effectively charged now or hereafter belonging to the Company in or over land or the proceeds of sale of land and all licences now or hereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become a party or otherwise entitled and all trade fixtures, plant and machinery owned by the Company now or hereafter annexed to all freehold and leasehold property its interest in which stands charged under the Debenture; and
- (e) by way of first fixed charge:-
- (i) the Agreement relating to the provision of facilities at the Terminal dated 1st August 1989 between the Company and Birmingham International Airport PLC;
 - (ii) the John Laing PLC parent company guarantee to the Company dated 1st August 1989;
 - (iii) the BA Works Agreement between the Company and British Airways PLC dated 1st August 1989;

- (iv) the Infrastructure Works Agreement between the Company and Birmingham International Airport PLC dated 1st August 1989;
- (v) the THF Works Agreement between the Company and Trusthouse Forte PLC dated 1st August 1989;
- (vi) the Management Agreement between the Company and Trusthouse Forte PLC dated 1st August 1989;
- (vii) the Warranty Agreement to be entered into between the Company and Sir William Halcrow & Partners Limited;
- (f) by way of fixed charge all the goodwill and uncalled capital (including uncalled stock) for the time being of the Company; and
- (g) by way of first fixed charge all book debts (both present and future) due or owing to the Company and the full benefit of all rights and remedies relating thereto, including (without prejudice to the generality of the foregoing) negotiable instruments, guarantees, debentures, legal and equitable charges and other security, reservation of proprietary rights, rights of tracing and unpaid vendors' liens and similar and associated rights and remedies; and
- (h) by way of first fixed charge all other monetary debts and claims both present and future (including things in action which give rise or may give rise to a debt or debts but not including any policies of assurance relating to personal accident or permanent health taken out for the purpose of benefitting an employee or his dependants but only to the extent that the benefit of such policies is actually paid (whether or not at the discretion of the Company) to such employee or his dependants) now or hereafter due or owing to the Company and the full benefit of all rights and remedies relating thereto including (without prejudice to the generality of the foregoing) such rights and remedies as are described in paragraph (g) above; and
- (i) by way of first fixed charge:-
 - (i) all stocks and shares and other interests, both present and future, including (without prejudice to the generality of the foregoing) loan capital indebtedness or liabilities on any account or in any manner owing to the Company in (and from) any company; and
 - (ii) the full benefit of all stocks, shares and securities which or the certificates of which are now or may at any time hereafter be lodged with the Bank or held by the Bank or its agents or

transferred to or registered in the name of the Bank or its agents or their respective nominees; and

- (iii) all rights in respect of or incidental to the property described at (i) and (ii) above (the property (i) to (iii) inclusive charged by the Debenture being hereinafter called "the Securities"); and
 - (iv) all stocks, shares, rights, moneys or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, or otherwise to or in respect of any of the Securities, including all dividends, interest and other income payable in connection therewith (all of which property (i) to (iv), charged by the Debenture are hereinafter called "Interests in Securities"); and
- (j) by way of fixed charge all patents and patent applications, trade marks and trade mark applications (and all goodwill associated therewith), all brand and trade names, all copyrights and rights in the nature of copyright (including, without prejudice to the generality of the foregoing, any plans, diagrams, schedules or models), all design rights, all registered designs and applications for registered designs, all documented trade secrets and know-how and all other intellectual property rights now or hereafter owned by the Company or in which the Company may have an interest and the benefit of all present and future agreements entered into or the benefit of which is enjoyed by the Company relating to the use or exploitation of rights of such nature whether owned by the Company or by others and the uncalled capital of the Company (except capital subject to a share option scheme previously approved by the Inland Revenue and the shareholders of the Company in favour of employees) both present and future; and
- (k) by way of a first floating charge all the undertaking and all property, assets, rights and revenues of the Company whatsoever and wheresoever both present and future, including (without prejudice to the generality of the foregoing) the property described in (a) to (j) inclusive of this paragraph if and insofar as the charges thereon or on any part thereof contained in the Debenture shall for any reason be ineffective as fixed charges but so that the Company is not to be at liberty to create otherwise than in favour of the Bank any Encumbrance upon and so that no lien (other than a lien arising through operation of law in the ordinary course of business) shall in any case or in any manner arise on or affect any part of such Charged Assets either in priority to or pari passu with the floating charge created by the Debenture and further that the Company shall have no power without the consent of the Bank (save as permitted by the documents listed in paragraph (e)

above to part with or dispose of any part of such Charged Assets except in the ordinary and proper course of its business.

3. Right of Conversion

The Bank may at any time and from time to time by notice in writing to the Company convert the floating charge contained in paragraph 2(k) above into a specific charge as regards any asset or assets specified in such notice.

4. Covenants

By, inter alia, Clause 4.4 of the Debenture, the Company covenanted:-

- (a) that it shall not without the prior consent in writing of the Bank (save as permitted by the documents listed in paragraph 2(e) above) create, or attempt to create, or allow to arise or subsist any mortgage, debenture, charge, lien or other encumbrance in the nature of security (save a lien arising by operation of law in the ordinary course of business) upon any of the Charged Assets;
- (b) that it shall not without the prior consent in writing of the Bank (save as permitted by the documents listed in paragraph 2(e) above) sell, transfer, lease, lend or otherwise dispose of or part with possession or ownership of the whole or any material part of its undertaking and business or (except in the ordinary course of its business) a material part of its total assets, whether in a single transaction or in a series of related or unrelated transactions;
- (c) that it shall not without the prior consent in writing of the Bank (save as permitted by the documents listed in paragraph 2(e) above) make or permit to be made any material change in the scope or nature of its business (as conducted at the date hereof).
- (d) that it shall pay into its account with the Bank and/or such other account as the Bank may from time to time nominate all moneys which it may receive in respect of the book debts and other debts and claims charged by it pursuant to the Debenture and until such payment shall hold all moneys so received upon trust for the Bank and shall not without the prior consent of the Bank in writing purport to sell, charge, factor, discount, or encumber or assign or otherwise sell or dispose of the same (or any interest therein) in favour of any other person and shall if called upon to do so by the Bank:-
 - (i) execute a legal assignment of such book debts and other debts and claims to the Bank; and/or

- (ii) deliver such particulars as to the amount and nature of such book and other debts and claims as the Bank may from time to time reasonably require.

4748v

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

Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 16th AUGUST 1990
and created by EURO-HUB (BIRMINGHAM) LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to BARCLAYS BANK PLC

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 4th SEPTEMBER 1990

Given under my hand at the Companies Registration Office,
Cardiff the 7th SEPTEMBER 1990

No. 2403252

A handwritten signature in cursive script, appearing to read 'M. M. Williams'.

M. M. WILLIAMS

an authorised officer

C.69a

*Post
7/9
LH*

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHA 116

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

No

534

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

To the Registrar of Companies

For official use Company number

[] [] [] []

2403252

Name of company

* Euro-Hub (Birmingham) Limited

* Insert full name
of company

I, Charmon Jeanette Claire Westwood

of The Flat, The Governors House, 18 East Castle Street, Bridgnorth, Shropshire

(a director) (the secretary) (the administrator) (the administrative receiver) of the above company, do

solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in (full) (part); †

Date and Description of charge ‡ Debenture dated 16 August 1990

Date of Registration § 4 September 1990

Name and address of (chargee) ~~trustee for the debenture holders~~ Barclays Bank PLC, 54
Lombard Street, London, EC3P 3AHShort particulars of property charged § The Undertaking and all property and assets
present and future including goodwill, book debts, buildings etcAnd I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.Declared at 1612 High St. Knore
Solomon Westwood

Declarant to sign below


the 18th day of August
one thousand nine hundred and nineteen
before me [Signature]A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths →

JOHN EMMENT
SOLICITOR
EMPLOYED TO A MANAGERIAL
1612, HIGH STREET, KNORE,
SLOPE, WILTSHIRE SN3 6JG

Presenter's name, address and
reference (if any):

Macfarlanes
10 Norwich Street
London
EC4A 1BD

FAR

For official use
REGISTERED

Post room

-2 AUG 1994



KL *K3YHN3GB* 2191
COMPANIES HOUSE 02/08/94

MPlease do not
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this margin

CHA 116

Please complete
legibly, preferably
in black type, or
bold black lettering* insert full name
of company**COMPANIES FORM No. 395**
Particulars of a mortgage or charge**395**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



2403252

Name of company

* Euro-Hub (Birmingham) Limited

Date of creation of the charge

14 July 1994

Description of the instrument (if any) creating or evidencing the charge (note 2)

General Debenture dated 14 July 1994 and made between the Company and European Investment Bank ("the Chargee")

Amount secured by the mortgage or charge

All obligations, covenants, undertakings and agreements and all monies and liabilities whatsoever which now are or at any time hereafter (whether on or after any demand) may become due, owing or payable in any currency, to the Chargee by the Company, actually or contingently, solely or jointly and/or severally with another or others, as principal or surety, including all amounts which may become payable or for which the Company may become liable under the Debenture (on a full indemnity basis) and also interest on the foregoing to the date of payment.

Names and addresses of the mortgagees or persons entitled to the charge

European Investment Bank whose head office is at 100 Boulevard Konrad Adenauer, Luxembourg - Kirchberg. Grand Duchy of Luxembourg.

Postcode

Presentor's name address and
reference (if any);

Macfarlanes
10 Norwich Street
London
EC4A 1BD

For official use
Mortgage Section

REGISTERED

2 AUG 1994

Post room

KLO *K3Z073GC* 2859
COMPANIES HOUSE 02/08/94

FAR

Time critical reference

Each and every part of the Undertaking.

The Undertaking is defined as the whole of the Company's undertaking, property and assets whatsoever and wheresoever both present and future including, without limitation, any uncalled capital and future calls and all stock in trade.

The charge created by the Debenture is to be a floating charge ranking in point of security after all Security Interests subsisting over the Undertaking or any part thereof as at 14 July 1994.

A Security Interest is defined as a mortgage or charge (whether fixed or floating) or pledge or lien or hypothecation or any other security interest of any kind whatsoever however created or arising including a charge dated 14 July 1994 between the Company and the Chargee.

Please do not
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Please complete
legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Macfarlane

Date

2nd August 1994

On behalf of [company] [mortgagee/chargee] †

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 02403252

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GENERAL DEBENTURE DATED THE 14th JULY 1994 AND CREATED BY EURO-HUB (BIRMINGHAM) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EUROPEAN INVESTMENT BANK ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd AUGUST 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th AUGUST 1994.

A handwritten signature in dark ink, appearing to read 'M. Saha', with a horizontal line underneath.

M. SAHA

for the Registrar of Companies



COMPANIES HOUSE

M

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write in
this margin

COMPANIES FORM No. 395**Particulars of a mortgage or charge****395**

Pursuant to section 395 of the Companies Act 1985

CHA 116

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

*insert full name
of company

To the Registrar of Companies

For official use

Company number

M2C
REGISTERED

2403252

Name of company

*Euro-Hub (Birmingham) Limited

Date of creation of the charge

14 July 1994

Description of the instrument (if any) creating or evidencing the charge (note 2)

Fixed Charge dated 14 July 1994 and made between the Company (1) and European Investment Bank (2) ("the Bank").

Amount secured by the mortgage or charge

All obligations, covenants, undertakings and agreements and all monies and liabilities whatsoever which now are or at any time may become due, owing or payable, in any currency, to the Bank by the Company, actually or contingently under 3 finance contracts dated 25 September 1990, 28/29 January 1991 and 5/8 July 1991 and made between the Bank and the Company ("the Finance Contracts") including all amounts which may become payable or for which the Company may become liable under the Fixed Charge and/or commission, discount and all banking, legal and other costs, charges and expenses whatsoever (on a full indemnity basis) and also all losses and damages that may be sustained, suffered or incurred by the Bank arising out of or in connection with any act, matter or thing done or omitted to be done by the Company under the Finance Contracts or under the Fixed Charge or any document, arrangement or agreement between the Company and

Names and addresses of the mortgagees or persons entitled to the charge

European Investment Bank whose head office is at 100 Boulevard Konrad
Adenauer, Luxembourg - Kirchberg, Grand Duchy of Luxembourg

Postcode

Presentor's name address and
reference (if any);

Macfarlanes
10 Norwich Street
London
EC4A 1BD

FAR

Time critical reference

For official use
Mortgage Section

Post room

REGISTERED

2 AUG 1994



First Fixed Charge over the property and rights listed in Schedule A:

Schedule A

- 1.1 All sums payable to the Company by Birmingham International Airport plc pursuant to an agreement dated 1 August 1989 by way of Passenger Related Airport Charges, Fixed Passenger Charges and Variable Passenger Charges as therein defined.
- 1.2 The benefit of the assignment dated 19 August 1993 created by Birmingham International Airport plc in favour of the Company pursuant to Clause 4.3(c) of the Agreement referred to in 1.1 above and comprising an assignment of the right, title and interest in and to the account of Birmingham International Airport plc no. 01023772 at National Westminster Bank plc, 117 Colmore Row, Birmingham.
2. All sums payable to the Company by British Airways plc pursuant to a Charges Undertaking dated 1 August 1989.

Particulars as to commission allowance or discount (note 3)

Nil

Signed

MacFarlane

Date

2. August 1994

On behalf of ~~(company)~~ (mortgagee/chargee) †

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body, corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

2403252

Name of Company

Euro-Hub (Birmingham) Limited

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Please do not
write in this
binding margin

the Bank or any disclaimer of any of its contracts, agreements or arrangements or any of its liabilities or obligations to the Bank and also interest on the foregoing and any charges arising from any payment being overdue to the date of payment.

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

3. All sums payable to the Company by British Airways plc pursuant to 10 Underleases each dated 2 January 1992 of certain office and other accommodation at terminal 2 Birmingham Airport.
4. All of the Company's interest in and right and title to the benefit of policy no. 35320476 issued by Chubb Insurance Co of Europe and referred to as Commercial Insurance Programme.
5. The credit balance of account no. 80862355 of the Company at Barclays Bank plc together with interest accrued thereon from time to time.

The Charges created by the Fixed Charge are a continuing security.

It is a term of the Fixed Charge and the Fixed Charge contains a covenant that the Company shall not:

- (a) create or permit to exist any security interest in, over or effecting any of the Charged Property (save for a lien arising by operation of law or in the ordinary course of trading which does not secure overdue amounts) which ranks or may come to rank in priority to or pari passu with Charges created by the Fixed Charge; and
- (b) except with the prior written consent of the Bank (which shall not be unreasonably withheld or delayed in any case where unencumbered property of equivalent capital value and income generating capacity is offered as replacement Charged Property) not to transfer, sell, lend, lease, licence or otherwise dispose of any of the Charged Property referred to in paragraph 3 of Schedule A.

The Fixed Charge also contains a covenant by the Company if and when required by the Bank to execute any document or do any or thing which the Bank may reasonably specify with a view to perfecting any charge or security created by the Fixed Charge or which the Bank or any receiver appointed by the Bank may reasonably specify with a view to facilitating the exercise or the proposed exercise of any of their powers.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 02403252

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED CHARGE DATED THE 14th JULY 1994 AND CREATED BY EURO-HUB (BIRMINGHAM) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EUROPEAN INVESTMENT BANK UNDER THE TERMS OF THE FINANCE CONTRACTS (AS DEFINED) OR UNDER THE FIXED CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd AUGUST 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th AUGUST 1994.

M. SAHA

for the Registrar of Companies

