



Registration of a Charge

Company Name: **CONNECT M1-A1 LIMITED**

Company Number: **02999303**



Received for filing in Electronic Format on the: **29/06/2021**

XA7NWH6R

Details of Charge

Date of creation: **21/06/2021**

Charge code: **0299 9303 0003**

Persons entitled: **HIGHWAYS ENGLAND COMPANY LIMITED**

Brief description: **NONE.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2999303

Charge code: 0299 9303 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st June 2021 and created by CONNECT M1-A1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th June 2021 .

Given at Companies House, Cardiff on 1st July 2021

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated 21 June **2021**

HIGHWAYS ENGLAND COMPANY LIMITED (1)

AND

CONNECT M1-A1 LIMITED (2)

ACCOUNT CHARGE



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BY:

- (1) **Connect M1-A1 Limited** a company incorporated in England and Wales with company registration number 02999303 whose registered office is at 6th Floor 350 Euston Road, Regents Place, London, NW1 3AX (the "**Chargor**"); and
- (2) **Highways England Company Limited** a company incorporated in England and Wales with company registration number 09346363 whose registered office is at Bridge House, 1 Walnut Tree Close, Guildford, Surrey, GU1 4LZ (the "**Beneficiary**").

IT IS AGREED that:

1 INTERPRETATION

1.1 Definitions

Terms defined in the Project Agreement shall have the same meaning when used in this Deed and in addition

"Account" means the interest bearing blocked deposit retention account ([REDACTED] and account reference [REDACTED] opened or to be opened in the name of the Chargor and the Beneficiary with Natwest Bank plc on or before the date of this Deed and/or (where the context permits) any account from time to time substituted for or additional to such account (including in each case such account as redesignated and/or renumbered from time to time).

"Charged Property" means all the assets of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Beneficiary by or pursuant to this Deed.

"Collateral Rights" means all rights, powers and remedies of the Beneficiary provided by or pursuant to this Deed or by law.

"Deposit" means all sums of money in any currency deposited from time to time in or standing to the credit of the Account (including all moneys in any currency representing the renewal or replacement of or for any such deposits), all interest from time to time accrued or accruing on all such moneys, all or any moneys payable or repayable pursuant to such deposit or in respect of the Account and each case the debts represented thereby.

"Financial Collateral" shall have the same meaning as in the Financial Collateral Regulations.

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003/3226).

"Handback Amount" has the meaning given to that term in the Project Agreement.

"Project Agreement" means the M1-A1 Link Road (Lofthouse to Bramham) DBFO Contract dated March 1996 and made between The Secretary of State for Transport and Yorkshire Link Limited (now known as Connect M1-A1 Limited).

“Secured Obligations” means all present and future obligations and liabilities whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, owed by the Chargor to the Beneficiary under or in connection with its obligation to pay the Handback Amount under and in accordance with the Project Agreement together with all costs, charges and expenses incurred by the Beneficiary in connection with the protection, preservation or enforcement of its related rights under the Project Agreement and this Deed.

“Security” means any mortgage, charge, pledge, lien or other security interest (including set-off, title transfer, title retention and trust arrangements) securing any obligation of any person or any other agreement or arrangement having a similar effect, including any other type of preferential right or arrangement.

“Security Financial Collateral Arrangement” shall have the same meaning as in the Financial Collateral Regulations.

1.2 Interpretation

In this Deed:

- (a) clause and schedule headings are for convenience of reference only and shall not affect the construction of this Deed;
- (b) references to Clauses and Schedules are references to the Clauses of and Schedules to this Deed;
- (c) references to this Deed or any other agreement or instrument shall be construed as references to that agreement or instrument as amended, novated, supplemented, extended or restated;
- (d) references to a person shall be construed to include that person's assigns, transferees or successors in title and shall be construed as including any individual, firm, trust, partnership, joint venture, company, corporation, unincorporated body of persons or any state or agency thereof, whether or not having separate legal personality;
- (e) references to a provision of law are references to that provision as amended or re-enacted;
- (f) words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders; and
- (g) the words “including” shall not be construed as limiting the generality of the words preceding it.

1.3 Third Party Rights

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce or enjoy the benefit of any term of this Deed.

1.4 Effect as a deed

This Deed is intended to take effect as a deed, notwithstanding that the Beneficiary may have executed it under hand only.

2 COVENANT TO PAY

2.1 Covenant to Pay

The Chargor covenants that it will pay and discharge the Secured Obligations to the Beneficiary when due in accordance with the terms of the Project Agreement on demand.

3 GRANT OF SECURITY

3.1 The Chargor with full title guarantee charges all of its present and future right, title, benefit and interest in and to the Account and the Deposit by way of first fixed charge in favour of the Beneficiary as continuing security for the payment and discharge of the Secured Obligations.

3.2 The Chargor agrees that the Deposit shall be held or designated so as to be under the control of the Beneficiary (or by a person acting on its behalf) for the purposes of the Financial Collateral Regulations. To the extent that the Deposit constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to this Deed, the Beneficiary shall have the right at any time after this Deed becomes enforceable, to appropriate all or any part of the Deposit in or towards the payment or discharge of the Secured Obligations. The value of the Deposit appropriated in accordance with this Clause shall be the amount standing to the credit of the Account together with accrued but unposted interest, at the time the right of appropriation is exercised. Where the currency of the Deposit is different from the currency of the Secured Obligations, the value of the Deposit shall be determined by such method as the Beneficiary may select (acting reasonably). The Chargor agrees that the method of valuation provided for in this Clause is commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations.

4 FURTHER ASSURANCE

4.1 The Chargor shall, at its own expense, promptly take whatever action the Beneficiary may require for:

- (a) creating, perfecting or protecting the Security intended to be created by this Deed; and
- (b) facilitating the realisation of the Deposit or the exercise of any right, power or discretion exercisable by the Beneficiary or any Receiver in respect of the Deposit,

including the execution of any security or other document (in such form as the Beneficiary may reasonably require), the giving of any notice and the making of any registration which the Beneficiary may think expedient.

5 REPRESENTATIONS AND WARRANTIES

5.1 The Chargor represents and warrants to the Beneficiary on the date of this Deed, by reference to the facts and circumstances then existing that:

- (a) it is a limited company, duly incorporated and existing under the laws of England and Wales possesses the capacity to sue and be sued in its own names, has the power to carry on the business which it conducts or proposes to conduct in accordance with the Project Agreement and to own its assets;
- (b) it has the power to execute, deliver and perform its obligations under this Deed and to carry out the transactions contemplated by this Deed and all necessary corporate, shareholder and other action has been or will be taken to authorise the execution, delivery and performance of the same;
- (c) the obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations;

- (d) the entry into, and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with any law or regulation applicable to it, its constitutional documents or any agreement or instrument binding upon it or any of its assets;
- (e) no corporate action, legal proceedings or other procedures or steps have been taken or, as far as it is aware, threatened against it for its winding-up, dissolution, administration or re-organisation, the enforcement of any Security over its assets or for the appointment of a receiver, administrative receiver, or administrator, trustee or similar officer of it or of its assets or revenue;
- (f) it is the joint legal and beneficial owner of the Deposit free of any Security other than the security created by this Deed; and
- (g) this Deed creates the Security which it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

6 UNDERTAKINGS

6.1 Negative Pledge

The Chargor shall not without the prior written consent of the Beneficiary create or permit to subsist any Security over the whole or any part of the Charged Property other than the security created by this Deed.

6.2 Restriction on Disposals

The Chargor shall not (and shall not agree to) sell, factor, discount, transfer, assign or otherwise dispose of the whole or any part of the Charged Property (whether in a single transaction or in a series of transactions whether related or not), except as expressly permitted by the terms of the Project Agreement or this Deed.

6.3 Restrictions on Repayment and Withdrawals

Notwithstanding any term express or implied pursuant to which all or any part of the Deposit is or may be deposited in or paid to the credit of the Account, the Chargor undertakes and agrees with the Beneficiary that it shall not be entitled to and shall not:

- (a) make any request or demand to the Beneficiary for the payment or repayment of all or any part of the Deposit;
- (b) withdraw all or any part of the Deposit; and/or
- (c) close the Account,

except in any case with the prior written consent of the Beneficiary or as expressly permitted by the terms of the Project Agreement.

6.4 Non-jeopardy

During the continuance of the security constituted by this Deed, the Chargor covenants and agrees that it will not do or cause or permit to be done anything which might in any way depreciate, jeopardise or otherwise prejudice the value to the Beneficiary of the security constituted or intended to be constituted by this Deed.

7 ENFORCEMENT OF SECURITY

7.1 Enforcement

At any time:

- (a) after the occurrence of any one of the events set out in clause 36 (*Default*) of the Project Agreement which has not been remedied or waived and which is not being disputed by the Chargor in accordance with Clause 48 (*Disputes Resolution Procedure*) of the Project Agreement; or
- (b) any step (including the making of an application or the giving of any notice) is taken by the Chargor or any other person to appoint an administrator to the Chargor;
- (a) any step (including the making of an application or the giving of any notice) is taken by the Chargor or any other person to wind up or dissolve the Chargor or to appoint a liquidator, trustee, receiver, administrator, administrative receiver or similar officer of the Chargor or any part of its undertaking or assets; or
- (b) if the Chargor breaches any of the provisions of this Deed,

the Beneficiary may, without prior notice to the Chargor, enforce all or any part of that security by appropriating, applying or transferring as it shall think fit all or any part of the Deposit at any time or times in or towards satisfaction of the Secured Obligations in accordance with Clause 9 (*Application of Moneys*).

7.2 Timed Deposits

The rights and powers of the Beneficiary contained in Clause 7.1 (*Enforcement*) shall apply notwithstanding that:

- (a) all or any part of the Deposit may have been or may be deposited for a fixed or minimum period or be subject to a period of notice;
- (b) any interest on the Deposit is calculated by reference to a fixed or minimum period; and/or
- (c) any such fixed or minimum period or period of notice may or may not have expired or been given.

The Chargor authorises the Beneficiary at any time after the security constituted by this Deed has become enforceable to break or determine the Deposit in whole or in part and/or to renew all or any of the Deposit for such fixed periods as the Beneficiary may (in its absolute discretion) from time to time think fit.

7.3 No liability for loss

The Beneficiary shall not be liable for any loss suffered by the Chargor as a result of the exercise of the rights of the Beneficiary under Clause 7.2 (*Timed Deposits*).

7.4 Powers of the Beneficiary

- (a) The rights and powers of the Beneficiary contained in this Deed shall be in addition to and not to the prejudice of all or any of the powers, authorities and discretions conferred on mortgagees by the Law of Property Act 1925 (as varied or extended by this Deed) or otherwise conferred by law on mortgagees. All powers implied by the Law of Property Act 1925 shall arise (and the Secured Obligations shall be deemed to have

become due and payable for that purpose) on the date of this Deed and shall be immediately exercisable by the Beneficiary at any time after the security constituted by this Deed has become enforceable.

- (b) Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Deed.

8 POWER OF ATTORNEY

8.1 Appointment

The Chargor, by way of security and to more fully secure the performance of its obligations under this Deed, irrevocably appoints the Beneficiary and each person to whom the Beneficiary shall from time to time have delegated the exercise of the power of attorney conferred by this Clause jointly and severally to be its attorney and in its name and on its behalf to execute, deliver and perfect all documents and to do all things which the attorney may consider to be necessary for:

- (a) carrying out any obligation imposed on the Chargor by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Deposit); and
- (b) enabling the Beneficiary to exercise any of the powers conferred on it by or pursuant to this Deed or by law.

8.2 Exercise

The Beneficiary and any of its delegates may only exercise the power of attorney granted pursuant to Clause 8.1 (*Appointment*):

- (a) when the Security created by this Deed becomes enforceable; or
- (b) following the failure by a Chargor to comply with any undertaking or obligation under this Deed within 5 Business Days of being notified of that failure by the Beneficiary.

8.3 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

9 APPLICATION OF MONEYS

9.1 Order of Application

All moneys received or recovered by the Beneficiary pursuant to this Deed shall (subject to the rights and claims of any person having security ranking in priority to the security constituted by this Deed) be applied in the following order:

- (a) first, in satisfaction of, or provision for, all costs, charges and expenses incurred by the Beneficiary;
- (b) second, in or towards satisfaction of the Secured Obligations; and
- (c) third, any surplus shall be paid to the Chargor or any other person entitled thereto.

- 9.2 Only money actually paid by the Receiver to the Beneficiary, or received or recovered by the Beneficiary under this Deed, shall be capable of being applied in or towards the satisfaction of

the Secured Obligations and the Chargor shall have no rights in respect of the application by the Beneficiary of any sums received, recovered or realised by the Beneficiary under this Deed.

9.3 Suspense Account

Until all Secured Obligations have been irrevocably and unconditionally paid and discharged in full, the Beneficiary may place and keep for such time as it thinks prudent any moneys received, recovered or realised under or by virtue of this Deed in a separate or suspense account to the credit of either the Chargor or of the Beneficiary without any obligation to apply all or any part of such moneys in or towards the discharge of the Secured Obligations. Amounts standing to the credit of such suspense account shall bear interest at a fair market rate.

9.4 Avoidance of Payments

If the Beneficiary reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under this Deed and the security constituted hereby shall continue and such amount shall not be considered to have been irrevocably paid.

10 **EFFECTIVENESS OF SECURITY**

10.1 Continuing Security

The security created by or pursuant to this Deed will be a continuing security for the Secured Obligations notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or other matter or thing whatsoever and will be without prejudice and in addition to and shall not merge with any other right, remedy or security which the Beneficiary may hold at any time for the Secured Obligations and will not be affected by any release, reassignment or discharge of such other right, remedy or security.

11 **SET-OFF**

11.1 Consolidation and set-off

In addition to any general lien or similar rights to which it may be entitled by operation of law, the Beneficiary may at any time and without notice to the Chargor combine or consolidate all or any of the Chargor's then existing accounts with and liabilities to the Beneficiary and set off or transfer any sum or sums standing to the credit of any one of more of such accounts in or towards satisfaction of the Secured Obligations.

12 **NEW ACCOUNTS**

12.1 New Accounts

If the Beneficiary at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Deposit it may open a new account or accounts with the Chargor. If the Beneficiary does not open a new account or accounts it shall nevertheless be treated as if it had done so as at the time when it received or was deemed to have received such notice and as from such time all payments made to the Beneficiary shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount of the Secured Obligations.

13 **EXPENSES AND INDEMNITY**

13.1 Expenses

Each party shall bear its own costs and expenses (including legal fees) together with any VAT or similar taxes thereon incurred by it in connection with the preparation, execution and perfection, of this Deed. Thereafter, the Chargor shall, from time to time on demand of the Beneficiary, pay or reimburse the Beneficiary on a full indemnity basis for all costs and expenses (including legal fees) together with any VAT or similar taxes thereon incurred by it in connection with the amendment, enforcement, discharge and/or assignment of this Deed. Such costs and expenses shall form part of the Secured Obligations and shall carry interest from the date of such demand until so paid or reimbursed at the rate of two per cent. per annum above the average of the base rates from time to time of Barclays Bank PLC and National Westminster Bank PLC.

13.2 Indemnity

The Chargor shall, notwithstanding any release or discharge of all or any part of the security constituted by this Deed, indemnify the Beneficiary, its agents and attorneys against any action, proceeding, claim, loss, liability and cost which it may sustain:

- (a) in the exercise (or purported exercise) of any of the rights, powers or discretions vested in them by this Deed (or by law); and/or
- (b) in connection with or otherwise relating to this Deed or the Charged Property.

14 MISCELLANEOUS

14.1 No Deduction

All payments to be made to the Beneficiary under this Deed shall be made in freely available funds and shall be made clear of and without deduction for or on account of tax. If the Chargor is required by law to make a tax deduction, the sum payable by the Chargor shall be increased to the extent necessary to ensure that, after the making of such deduction, the recipient of such sum receives and retains a net sum equal to the sum which it would have received and retained had no such deduction been made or required to be made.

14.2 Protection of deposit

Any payments on account of the Secured Obligations permitted by the Beneficiary shall not be deemed to be a release of this security over any other money or interest at any time afterwards forming part of the Deposit.

14.3 Assignment and disclosure of information

The Beneficiary may assign and transfer all or any of its rights and obligations under this Deed to any person expressly permitted by the terms Project Agreement. The Beneficiary shall be entitled to disclose such information concerning the Chargor and this Deed as the Beneficiary considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

14.4 Perpetuity Period

If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

14.5 Remedies and Waivers

No failure on the part of the Beneficiary to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver thereof, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

14.6 No Liability

None of the Beneficiary its delegate(s) or nominee(s) shall be liable for any loss by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Deposit or (c) taking possession of or realising all or any part of the Deposit, except in the case of gross negligence or willful default upon its part.

14.7 Partial Invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

14.8 Certificates

A certificate of the Beneficiary specifying any amount due from the Chargor shall, in the absence of manifest error, be prima facie evidence of such amount.

15 NOTICES

Each communication to be made under this Deed shall be made in accordance with the provisions of clause 42 (*Notices*) of the Project Agreement.

16 COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement.

17 GOVERNING LAW

This Deed is governed by and shall be construed in accordance with English law.

THIS DEED has been signed on behalf of the Beneficiary and **EXECUTED AS A DEED** by the Chargor and is delivered by them on the date first specified above.

SCHEDULE 1

From: **Connect M1-A1 Limited** (the “Chargor”)

To: NatWest Bank plc Central Government, Corporate & Institutions, Commercial
Banking

Date: []

Dear Sirs

We give notice that we have assigned and charged to Highways England Company Limited (the “Beneficiary”) all our right, title and interest in and to all sums which are now or may from time to time in the future stand to the credit of the charged retention account with the following details:

Account Number []

Sort Code []

Account Holder **Highways England and Connect M1-A1 Limited**

together with all interest accrued or accruing thereto and the debts represented by those sums (the “Account”).

We hereby irrevocably and unconditionally instruct and authorise you, without any reference to or further authority from the Chargor and without any enquiry by you as to the justification for such action (notwithstanding any previous instructions whatsoever which we may have given you to the contrary):

- 1 to credit to the Account all interest from time to time earned on the sums of money held in the Account;
- 2 to disclose to the Beneficiary such information relating to the Account and the sums in the Account as the Beneficiary may, at any time and from time to time, request;
- 3 to hold all sums from time to time standing to the credit of the Account to the order of the Beneficiary;
- 4 to pay or release all or any part of the sums from time to time standing to the credit of the Account in accordance with the written instructions of the Beneficiary at any time and from time to time and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof;
- 5 to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the Account or the sums standing to the credit of the Account from time to time which you may receive at any time from the Beneficiary and without any reference to or further authority from the Chargor and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof; and
- 6 not to release any monies from the Account without the prior written consent of the Beneficiary.

In consideration of you accepting the instructions and authorisations which are contained in this letter, the Chargor will at all times indemnify you and keep you indemnified from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges whatsoever in relation to or arising out of your acting on or complying with such instructions and authorisations and the Chargor will pay or reimburse to you on demand the amount of all losses, costs and expenses whatsoever suffered or incurred from time to time by you under or by reason or in consequence of you acting or complying with such instructions and authorisations.

In respect of any notice or instructions received from the Beneficiary pursuant to paragraphs 4 and 5 above, we agree that you are not bound to enquire whether such rights of the Beneficiary have arisen.

The instructions and authorisations which are contained in this letter will remain in full force and effect until the Beneficiary gives you notice in writing revoking them. The instructions and authorisations given by the Chargor are irrevocable and may not be revoked by the Chargor.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales and the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim arising out of or relating to this letter.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Beneficiary at Bridge House, 1 Walnut Tree Close, Guildford, Surrey, GU1 4LZ.

Yours faithfully

.....

Authorised Signatory

for and on behalf of

Connect M1-A1 Limited

SCHEDULE 2

Form of Account Bank Acknowledgement

To: Highways England Company Limited

To: Chargor

Date: []

Dear Sirs

Unless stated otherwise in this acknowledgment, we acknowledge receipt of a notice (a copy of which is attached hereto) dated [] and addressed to us by the Chargor (the "**Notice**") in the terms set out above and confirm that:

- 1 we have not, at the department specified and as at the date of this letter, received notice of any previous assignments of, charges over or trusts in respect of, the Account provided that we shall be under no obligation to update Connect M1-A1 Limited (the **Chargor**) or Highways England Company Limited (the **Beneficiary**) in this respect;

Account Number []

Sort Code []

Account Holder **Highways England and Connect M1-A1 Limited (the "Account")**

- 2 we hereby acknowledge and confirm to each of the Chargor and the Beneficiary that we will not accept any instructions in connection with any payments from or withdrawals from the Account unless we receive the prior written consent of the Beneficiary either (i) in writing and duly signed by an authorised signatory of the Beneficiary or (ii) provided in electronic format by the Beneficiary on the "Bankline" electronic platform followed by a confirmatory email to us from an authorised representative on behalf of the Beneficiary (being a representative named on the account mandate for the Account as may be updated by the Chargor, the Beneficiary and us in writing from time to time);
- 3 we will act in accordance with the terms of the Notice, unless stated otherwise in this acknowledgment;
- 4 from the date of this letter, we waive all rights of set-off against the Chargor which we may have at any time in respect of the Account;
- 5 we will be entitled to rely upon any instruction purporting to be from the Beneficiary in relation to the Account without further enquiry or investigation into the identity of individuals providing such instruction; and
- 6 we will only act on any instructions of the Beneficiary which are received at [*correct Bank department and address to be included*].

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales and the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim arising out of or relating to this letter

Yours faithfully,

.....

for and on behalf of

NatWest Bank plc

SIGNATURES

EXECUTED and DELIVERED as a DEED)
by)
CONNECT M1-A1 LIMITED acting by a)
director in the presence of:



Director

Signature of Witness



Name (in BLOCK CAPITALS)

L. MAGEEAN

Address

14 ST. IVES ROAD

Occupation

Hx3 CJT

CIVIL ENGINEER

Executed as a deed by
HIGHWAYS ENGLAND COMPANY LIMITED

by affixing its common seal 2021 no 1014

in the presence of

Authorised signatory
Brian F Read

Head of Pre Contract Commercial Services

Authorised Signatory
Andrew Stephenson

Procurement Director