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in black type, or
bold block 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

[]/[]/[]

3007944

Name of company

* WEST ANGLIA GREAT NORTHERN RAILWAY LIMITED (the "Company")

Date of creation of the charge

5th January, 1997

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

Charge on cash between the Company and Barclays Bank PLC (the "Bank")
dated 5th January, 1997, (the "Charge")

Amount secured by the mortgage or charge

All monies now or at any time after the date of the Charge becoming due
or owing by the Company to the Bank under or pursuant to (i) the
Facility Letter (as defined below) and (ii) the Counter-Indemnity to the
extent to which each relate to the Bank's obligations in connection with
the Season Ticket Bond.

A-

B- The Company
to

C- The Facility letter dated 7.11.96 and the Counter
Indemnity dated 8.1.97 to the extent to which relate to
the Bank's obligations in connection with the Season Ticket Bond.

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

Barclays Bank PLC through its branch at 27 Soho Square, London, W1

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

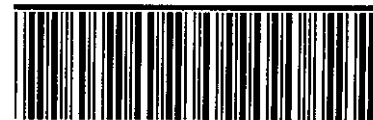
Allen & Overy
One New Change
London
EC4M 9QQ

(Ref: EAD/DHM/B2: 77353)

Time critical reference

For official use
Mortgage Section

Post room



KLO *K7JP2SE7* 2140
COMPANIES HOUSE 16/01/97

Short particulars of all the property mortgaged or charged

The Deposit (as defined below) and the debt represented thereby by way of first fixed charge.

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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

Allen & Overy

Date

15th January 1997

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

Solicitors for the Bank

† 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
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Company Number

3007944

Name of Company

WEST ANGLIA GREAT NORTHERN RAILWAY LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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bold block lettering

The following terms used here have the meanings set out below:-

"Account" means the account designated Barclays Bank re West Anglia Great Northern Railway Limited held at Barclays Bank Soho Square branch under account number 50570478;

"Counter-Indemnity" means the counter-indemnity of 5th January, 1997 from the Company to the Bank in connection with the Bank's liability under the Season Ticket Bond;

"Deposit" means the sum of £22,565,000 (the "Sum") which has been deposited in the Account with the Bank in the name of the Company, as this sum may be increased and/or decreased in accordance with the provisions of the Charge and includes any other sum or sums which are from time to time deposited in an account with the Bank in the name of the Company (sole or joint) at any office of the Bank (whether in the same or any other currency) by way of renewal of or replacement for the Sum as increased and/or reduced in accordance with the provisions of the Charge;

"Facility Letter" means the facility letter from the Bank to West Anglia Great Northern Railway Limited dated 7th November, 1996 and accepted by West Anglia Great Northern Railway Limited on [] 1996;

"Season Ticket Bond" means the bond issued or to be issued by the Bank in favour of the Director or Rail Franchising in the form annexed to the Charge.

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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. 03007944


THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE ON CASH DATED THE 5th JANUARY 1997 AND CREATED BY WEST ANGLIA GREAT NORTHERN RAILWAY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC UNDER THE TERMS OF THE FACILITY LETTER DATED 7th NOVEMBER 1996 AND THE COUNTER INDEMNITY DATED 5th JANUARY 1997 TO THE EXTENT TO WHICH EACH RELATE TO THE BANKS OBLIGATIONS IN CONNECTION WITH THE SEASON TICKET BOND WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th JANUARY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st JANUARY 1997.

A handwritten signature in dark ink, appearing to read 'P. Davies'.

PHIL DAVIES

for the Registrar of Companies

LC 
21-1-97



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

HC026B