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COMPANIES FORM No. 395

**Particulars of a mortgage or charge****395**Please do not  
write in  
this margin

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

[1111]

3125840

Name of company

\* ROAD LINK (A69) LIMITED (the "Company")

Date of creation of the charge

12th January 1996

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

FIXED AND FLOATING CHARGE (the "Charge") DATED 12th JANUARY 1996 BETWEEN  
THE COMPANY AND HILL SAMUEL BANK LIMITED (the "Security Trustee")

Amount secured by the mortgage or charge

See continuation sheet 1 of 2

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

Hill Samuel Bank Limited

100 Wood Street

London

Postcode

EC2P 2AJ

Presentor's name address and  
reference (if any): 321/C418Herbert Smith  
Exchange House  
Primrose Street  
London EC2A 2HSFor official Use  
Mortgage Section

Post room

KLO \*KR35119B\* 1978  
COMPANIES HOUSE 17/01/96

Time critical reference

Short particulars of all the property mortgaged or charged

See continuation sheet 2 of 2

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)

Nil

Signed Herbert Smith

Date 16-1-96

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.

**Continuation Sheet 1 of 2: Amount secured by mortgage or charge**

**Name of Company: Road Link (A69) Limited**

**Company Number: 3125840**

- (A) all Indebtedness or other liabilities (in whatever currency they may be expressed) of the Company to any of the Beneficiaries (whether incurred solely, severally or jointly with others and whether incurred as principal or surety) including (without limitation) all monies advanced on any current, loan or other account (whether existing or opened at any time after the date of the Charge), all monies paid by any of the Beneficiaries on account of any bill of exchange, promissory note, guarantee or indemnity and all pecuniary obligations arising out of currency and other financial transactions; and
- (B) any interest accrued in respect of the amounts and liabilities referred to in paragraph (A) above both before demand and from the date of demand to the date of payment, as well after as before judgment (whether any of the same shall have been capitalised or not); and
- (C) all charges, commissions and legal and other expenses incurred in any manner whatsoever by any of the Beneficiaries in relation to such Indebtedness and liabilities or interest or to the Charge (including, without limitation, any foreign exchange losses and expenses incurred by any of the Beneficiaries in enforcing or otherwise attempting to recover any such Indebtedness or liabilities) on a full indemnity basis;

(A), (B) and (C) are referred to herein as the "Liabilities".

For the purposes of this Form 395:

- (i) "Beneficiaries" means each of the Security Trustee, the Banks and Lenders;
- (ii) "Indebtedness" means any obligation for the payment or repayment of money, whether present or future, actual or contingent and whether incurred as principal or as surety;
- (iii) "Banks" means Hill Samuel Bank Limited and Istituto Bancario San Paolo di Torino SpA;
- (iv) "Lenders" means any financial institution which, with the consent of the Borrower, becomes a party to the financing arrangements, Hill Samuel Bank Limited and the Banks.

**Continuation Sheet 2 of 2: Short particulars of the property mortgaged or charged**

**Name of Company: Road Link (A69) Limited**

**Company Number: 3125840**

Pursuant to the Charge, the Company with full title guarantee and to the intent that the security created shall rank as a continuing security for discharge of the Liabilities:

- (1) charges to the Security Trustee (as agent and trustee for the Beneficiaries) by way of legal mortgage ALL THAT the Mortgaged Property;
- (2) assigns absolutely and agrees to assign absolutely to the Security Trustee (subject to re-assignment on discharge of the Liabilities)
  - (A) all rights and claims to which the Company is now or may hereafter become entitled in relation to the Mortgaged Property;
  - (B) the benefit of all the Company's interest in any policies of insurance relating to the Mortgaged Property whether relating to buildings thereon or loss of rent or otherwise;
- (3) charges to the Security Trustee (as agent and trustee for the Beneficiaries) by way of specific equitable charge all estates or interests in any freehold or leasehold property (except the Mortgaged Property) now or at any time during the subsistence of this security belonging to or charged to the Company (the "Charged Property");
- (4) charges specifically to the Security Trustee (as agent and trustee for the Beneficiaries) by way of first fixed charge all stocks, shares and other securities now or at any time during the subsistence of this Charge belonging to the Company, including those issued by any company which is for the time being the Company's subsidiary (as defined in section 736 of the Companies Act 1985);
- (5) charges specifically to the Security Trustee (as agent and trustee for the Beneficiaries) by way of first fixed charge the Scheduled Property and all plant and machinery now or hereafter owned by the Company;
- (6) charges specifically to the Security Trustee (as agent and trustee for the Beneficiaries) by way of first fixed charge all book debts and other debts now and from time to time

Continued

**Continuation Sheet 2 of 2 (contd): Short particulars of the property mortgaged or charged**

**Name of Company: Road Link (A69) Limited**

**Company Number: 3125840**

due or owing to the Company (other than any debt comprised in the Scheduled Property) including, for the avoidance of doubt, (and with the intent that the same shall be the subject of specific fixed charges) all and any proceeds of sale of items comprised within the Mortgaged Property, and the Charged Property and/or the Scheduled Property and all balances at the Security Trustee whether held in a current or other account;

- (7) charges to the Security Trustee (as agent and trustee for the Beneficiaries) by way of fixed charge its goodwill (present and future);
- (8) assigns absolutely and agrees to assign absolutely to the Security Trustee (subject to re-assignment on discharge of the Liabilities) all of its present and future rights in, claims under and benefits of the Project Agreements in all and any guarantees, warranties and/or other agreements collateral thereto and in all licences now or hereafter obtained for the purposes of the Project or otherwise for the business of the Company;
- (9) charges to the Security Trustee (as agent and Trustee for the Beneficiaries) by way of first floating charge its Undertaking.

For the purposes of this Form 395:

"Mortgaged Property" means all that property as is described in Schedule 1 to the Charge together with all fixed plant and machinery and fixtures thereto and all and any proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title together with any moneys payable in respect of such covenants;

"Scheduled Property" means all that property as is described in Schedule 2 to the Charge which property may include, but shall not be limited to, patents and specified debts;

"Project Agreements" means the DBFO Contract, Construction Contract, Maintenance Contract, Shareholders Agreement, Shareholders Undertaking, Direct Agreement and form of Designers' Appointment, each relating to the Project;

"Project" means the design and construction of a by-pass at Haltwhistle and the financing, operation and maintenance of the A69 between Carlisle and Newcastle;

"Undertaking" means the property, assets, rights and revenues of the Company, whatsoever and wheresoever, present and future, including its uncalled share capital (if any) or such of them as the context requires;

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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. 03125840

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING CHARGE DATED THE 12th JANUARY 1996 AND CREATED BY ROAD LINK (A69) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HILL SAMUEL BANK LIMITED AS AGENT AND TRUSTEE FOR THE BENEFICIARIES OR ANY OF THEM (AS DEFINED) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th JANUARY 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th JANUARY 1996.

A handwritten signature in dark ink, appearing to read 'J. M. Evans'.

J. M. EVANS

for the Registrar of Companies

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

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