

# M

CHFP025

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

17398152  
**395**

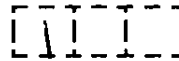
A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



3657463

Name of company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

Date of creation of the charge

19 December 2008

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

SECURITY ACCESSION DEED dated 19 December 2008 between the New Charging Companies, the Jersey Company and the Security Trustee (the "Deed of Accession").

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Secured Party by any Obligor under any Finance Document or any Headlease Document or the Management Services Agreement (as such term is defined in the Intercreditor Agreement) as at 19 December 2008 or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any such Secured Party for or at the request of an Obligor and all losses incurred by any such Secured Party in connection therewith except for any money or liability which, if it were so included, would constitute unlawful financial assistance under the laws of the jurisdiction of establishment or residence of the relevant charging company and taking into account the operation of clause 22.11 (b) (Severance of Obligations) of the Senior Facilities Agreement (or any corresponding provision of any other Senior Finance Document) and clause 19.12 (Severance of Obligations) of the Junior Facility Agreement (or any corresponding provision of any other Junior Finance Document) (the "Secured Liabilities").

Continued on Addendum 2/4

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

CALYON, Broadwalk House, 5 Appold Street, London as security trustee for itself and the other Secured Parties (the "Security Trustee")

Postcode EC2A 2DA

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

Ashurst LLP  
Broadwalk House  
5 Appold Street  
London  
EC2A 2HA

MRR/MBMS/CAL07.00151/11727067

Time critical reference

For official Use (02/06)  
Mortgage Section

Post room

WEDNESDAY



\*AVI9J5XH\*

A17

24/12/2008

287

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. ACCESSION

The Company has agreed to become a Charging Company for the purposes of the Debenture with effect from 19 December 2008 and has agreed to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Charging Company.

Please do not  
write in  
this margin

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

2. CHARGING CLAUSE

2.1 Fixed Charges

The Company, as continuing security for the payment of the Secured Liabilities, has charged in favour of the Security Trustee with full title guarantee the following assets, both as at 19 December 2008 and in the future, from time to time owned by it or in which it has an interest:

(a) by way of first legal mortgage:

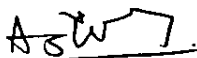
(i) all freehold and leasehold property (including the property specified in schedule 1 to the Deed of Accession, as set out in schedule 1 hereto) together with all buildings and fixtures (including trade fixtures) on that property; and

Continued on Addendum 4/4

Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date

23/12/08

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

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge.  
(See Note 5)*

Notes

† 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.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

\*insert full name  
of Company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

Addendum 1/4

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

Addendum 2/4

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

In this Form:

"Agreed Security Principles" means the Agreed Security Principles as such term is defined in the Debenture;

"Assetco" means Porterbrook Leasing Asset Company Limited a company incorporated in England and Wales with registered number 635030;

"Assigned Agreements" means the Acquisition Documents, the Insurances, the Lease Documents, the Maintenance Agreements, the Sale and Leaseback Documents, the Rolling Stock Purchase Agreements, the Senior Proceeds Loan, the Tax Matters Deed, the Upstream Loan Agreements (as all such terms are defined in the Debenture), and any other agreement designated as an Assigned Agreement by the Company and the Security Trustee;

"Bidco Group Entity" means Bidco Group Entity as such term is defined in the Intercreditor Agreement;

"Book Debts" means all book and other debts arising in the ordinary course of trading;

"Cash Collateral Accounts" means the Lock-Up Accounts, the Mandatory Prepayment Account, the Tax Accounts (as all such terms are defined in the Debenture) together with any other account required to be opened for the same or substantially similar purpose as the Lock-Up Accounts and/or the Mandatory Prepayment Accounts under the terms of any other Senior Finance Document;

"Charged Property" means the assets mortgaged, charged or assigned to the Security Trustee by the Deed of Accession;

"Charging Companies" means the Jersey Company, each of the companies listed in schedule 1 to the Debenture upon accession thereto, and each other company (of which the Company is one) which grants security over its assets in favour of the Security Trustee by executing a Security Accession Deed;

"Collection Accounts" means the accounts of the Company set out in schedule 4 to the Deed of Accession and/or such other accounts as the Company and the Security Trustee shall agree (including as specified in any relevant Security Accession Deed) or (following the occurrence of a Declared Default) as the Security Trustee shall specify;

"Debenture" means the debenture dated 21 October 2008 between, inter alia, the Jersey Company, the Charging Companies named therein and the Security Trustee, as previously supplemented and amended;

"Declared Default" means a Senior Declared Default and, following the Senior Discharge Date, a Junior Declared Default and, following the Junior Discharge Date, a Subordinate Junior Declared Default (as all such terms are defined in the Intercreditor Agreement);

"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

"Finance Documents" means the Senior Finance Documents, the Junior Finance Documents and the Subordinate Junior Finance Documents;

Name of company

\*insert full name  
of Company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

"Finance Parties" means the Senior Finance Parties, the Junior Finance Parties and the Subordinate Junior Finance Parties;

"Fleet" means rolling stock, critical spares for rolling stock, ticket machines and ticket barriers and any other equipment which is leased to customers or third parties within the ordinary course of business;

"Floating Charge Asset" means an asset charged under clause 2.4 (Floating Charge) of the Deed of Accession;

"Group" means the Jersey Company, the Company and each of their respective Subsidiaries for the time being;

"Group Company" means a member of the Group;

"Headlease Document" means each lease agreement or other document or instrument recording the terms of a lease of rolling stock or other equipment or assets granted by Assetco to a Charging Company;

"Hedging Agreements" means the Hedging Agreements as such term is defined in the Intercreditor Agreement;

"Intellectual Property" means:

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets of the Company (which may as at 19 December 2008 or in the future subsist);

"Intercreditor Agreement" means the intercreditor agreement entered into on 21 October 2008 and made between inter alia the Jersey Company, the other Obligors, Calyon as Security Trustee, Calyon as Senior Facility Agent, the Senior Lenders, Lloyds TSB Bank plc as Junior Facility Agent, the Junior Lenders, the Hedge Counterparties, the Investors and certain others (as all such terms are defined therein);

"Investment" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares);

"Jersey Company" means Porterbrook Capital Bidco Limited (a company incorporated under the laws of Jersey with registered number 101721);

"Junior Debt" means Junior Debt as such term is defined in the Intercreditor Agreement;

"Junior Facility Agreement" means the junior facility agreement dated 21 October 2008 and made between (amongst others) (1) ScoGP, (2) the Guarantors named in that agreement, (3) the Junior Lenders named in that agreement, (4) the Junior Facility Agent named in that agreement and (5) the Security Trustee;

"Junior Finance Documents" means Junior Finance Documents as such term is defined in the Intercreditor Agreement;

"Junior Finance Party" means Junior Finance Party as such term is defined in the Intercreditor Agreement;

"Lease Documents" means (a) the Lease Documents (as such term is defined in the Acquisition Agreement) and (b) any other agreement entered into by a member of the Group as at 19 December 2008 or in the future for the leasing of the Fleet;

"Leased Assets" means those assets leased under the terms of a Lease Document;

Name of company

\*insert full name  
of Company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

"New Charging Companies" means Porterbrook Leasing Company Limited (CRN: 02912662), Porterbrook Leasing Asset Company Limited (CRN: 0635030), Porterbrook Maintenance Limited (CRN: 03657463) and Porterbrook March Leasing (4) Limited (CRN: 02682768) each a "New Charging Company" and collectively the "New Charging Companies";

"Nominated Account" has the meaning given to it in clause 8.4 (Collection of Book Debts and Other Debts) of the Debenture;

"Obligors" means Obligors as such term is defined in the Intercreditor Agreement;

"Quasi-Security" means Quasi-Security as such term is defined in the Senior Facilities Agreement;

"Receiver" means a receiver and manager or (if the Security Trustee so specifies in the relevant appointment) receiver in each case appointed under the Deed of Accession;

"Secured Party" means each Senior Finance Party, each Junior Finance Party, each Subordinate Junior Finance Party and Assetco;

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 7 to the Debenture, with those amendments which the Security Trustee may approve or reasonably require;

"Senior Debt" means Senior Debt as such term is defined in the Intercreditor Agreement;

"Senior Facilities Agreement" means the facilities agreement dated 18 October 2008 under which certain lenders have made available certain facilities to the Jersey Company and certain other Group Companies;

"Senior Finance Documents" means Senior Finance Document as such term is defined in the Intercreditor Agreement;

"Senior Finance Parties" means Senior Finance Parties as such term is defined in the Intercreditor Agreement;

"Subordinate Junior Debt" means Subordinate Junior Debt as such term is defined in the Intercreditor Agreement;

"Subordinate Junior Finance Documents" means Subordinate Junior Finance Documents as such term is defined in the Intercreditor Agreement;

"Subordinate Junior Finance Party" means Subordinate Junior Finance Party as such term is defined in the Intercreditor Agreement;

"Subsidiary" means Subsidiary as such term is defined in the Senior Facilities Agreement;

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries including those listed in schedule 2 to the Deed of Accession, as set out in schedule 2 hereto and as specified in any relevant Security Accession Deed;

## Addendum 3/4

## 3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Name of company

\*insert full name  
of Company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

## Addendum 4/4

## 4. Short particulars of all the property mortgaged or charged (continued)

(b) by way of first fixed charge:

(i) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;

(ii) all other interests (not charged under clause 2.3 (a) of the Deed of Accession, as set out in clause 2.1(a) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;

(iii) all plant, machinery, vehicles, the Fleet, the Leased Assets, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;

(iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts;

(v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims;

(vi) all monies standing to the credit of any and all its accounts (including the Collection Accounts, the Cash Collateral Accounts and the Nominated Accounts) with any bank, financial institution, or other person;

(vii) all its Intellectual Property;

(viii) all rights and interest in the Hedging Agreements;

(ix) the benefit of all consents and agreements held by it in connection with the use of any of its assets;

(x) its goodwill and uncalled capital; and

(xi) if not effectively assigned by clause 2.5 (Security Assignment) of the Deed of Accession, as set out in clause 2.3 below, all its rights and interests in (and claims under) the Assigned Agreements.

## 2.2 Floating Charge

As further continuing security for the payment of the Secured Liabilities, the Company has charged with full title guarantee in favour of the Security Trustee (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets, both as at 19 December 2008 and in the future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) of the Deed of Accession, as set out in clause 2.1 above or assigned under clause 2.5 (Security Assignment) of the Deed of Accession, as set out in clause 2.3 below.

## 2.3 Security Assignment

As further continuing security for the payment of the Secured Liabilities, the Company has assigned absolutely with full title guarantee to the Security Trustee all its rights, title and interest in the Assigned Agreements to which it is a party including but not limited to those identified in the annexure to the Deed of Accession signed by each New Charging Company on 19 December 2008 recording details of the Assigned Agreements (the "Assigned Agreements Annexure") and schedule 3 to the Deed of Accession, as set out in schedule 3 hereto, provided that on payment or discharge in full of the Secured Liabilities the Security Trustee will at the request and cost of the Company re-assign the relevant rights, title and interest in the Assigned Agreements to the Company (or as it shall direct).

Name of company

\*insert full name  
of Company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

## 2.4 Conversion of Floating Charge

If:

(a) a Declared Default has occurred; or

(b) the Security Trustee is of the view (formed in good faith) that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

the Security Trustee may, by notice to the Company, convert the floating charge created under the Deed of Accession into a fixed charge as regards those assets which it specifies in the notice. The Company shall promptly following request by the Security Trustee execute a fixed charge or legal assignment over those assets in the form which the Security Trustee requires, but on terms no more onerous to the Company than the Deed of Accession.

## 2.5 Automatic Conversion of Floating Charge

If the Company creates (or purports to create) any Security (except as permitted by the Senior Facilities Agreement, the Junior Facility Agreement and any other Finance Document evidencing Senior Debt, Junior Debt or Subordinate Junior Debt or with the prior consent of the Security Trustee) on or over any Floating Charge Asset without the prior consent in writing of the Security Trustee, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under the Deed of Accession will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset.

## 3. FURTHER ASSURANCE

## 3.1 General

(a) Subject to the Agreed Security Principles, the Company shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s)):

(i) to perfect the Security created or intended to be created under or evidenced by the Deed of Accession or for the exercise of any rights, powers and remedies of the Security Trustee, any Receiver or the Secured Parties provided by or pursuant to the Deed of Accession or by law;

(ii) to confer on the Security Trustee or on the Secured Parties Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Deed of Accession; and/or

(iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by the Deed of Accession.

(b) Subject to the Agreed Security Principles, the Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Secured Parties by or pursuant to the Deed of Accession.

Name of company

\*insert full name  
of Company

\* PORTERBROOK MAINTENANCE LIMITED (the "Company")

#### 4. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Company may not:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Finance Documents or with the prior consent of the Security Trustee. If the disposal is of an asset to a person other than a Bidco Group Entity then, save in the case of Floating Charge Assets, the Security Trustee shall, at the request and cost of the Company, release the relevant asset from the Security constituted by the Deed of Accession on completion of that relevant disposal.

#### SCHEDULES

##### SCHEDULE 1

Details of Freehold and Leasehold Property

None as at 19 December 2008

##### SCHEDULE 2

Details of Subsidiary Shares

None as at 19 December 2008

##### SCHEDULE 3

Assigned Agreements

Commitment Facility and Tax Matters Deed dated 27 November 2008 between, amongst others, Porterbrook Capital Bidco Limited, Porterbrook Leasing Company Limited, Porterbrook March Leasing (4) Limited, Porterbrook Maintenance Limited and Porterbrook Leasing Asset Company Limited.





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

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

**COMPANY NO. 3657463  
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY ACCESSION DEED  
DATED 19 DECEMBER 2008 AND CREATED BY PORTERBROOK  
MAINTENANCE LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM ANY OBLIGOR TO ANY SECURED  
PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS  
OF THE AFOREMENTIONED INSTRUMENT CREATING OR  
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO  
CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24  
DECEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29 DECEMBER  
2008

