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* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

1111

3780079

Name of company

* ALPHA LEASING LIMITED (the "Company")

Date of creation of the charge

15th June 1999

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

Mortgage of Shares (the "Share Mortgage") between the Company and the Bank (as hereinafter defined)

Amount secured by the mortgage or charge

Any moneys and liabilities whatsoever which are now, or at any time hereafter may be, due, owing or payable by the Company in any currency, actually or contingently, solely and/or jointly and/or severally with another or others, as principal or surety on any account whatsoever under or pursuant to the Facility Letter, this Share Mortgage or any other Ancillary Agreement or as a consequence of any breach, non-performance, disclaimer or repudiation by the Borrower of any of its obligations under or pursuant to the Facility Letter, this Share Mortgage or any other Ancillary Agreement (the "Secured Amounts").

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

The Royal Bank of Scotland plc

79-83 Colmore Row, Birmingham (the "Bank")

Postcode

B3 2AP

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

Wilde Sapte
1 Fleet Place
London
EC4M 7WS

LXP/GHB/146689/AF0361979.01

Time critical reference

Continued in AF0362013.01

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

(A) One hundred (100) ordinary shares of US\$1 each in Omega Leasing Limited;

(B) all other securities which the Company may, with the prior written approval of the Bank, substitute for all or any of the securities referred to in paragraph (a) of this definition or any securities substituted for any substituted securities; and

(C) all other securities, warrants and all rights, monies and property whatsoever, including, without limitation, all allotments, accretions, offers, rights, bonuses, benefits and advantages which accrue, are offered or arise in respect thereof, all dividends or other distributions and interest paid or payable thereon or other distributions payable thereon, which may at any time be derived from, accrue on or be offered in respect of, any of the securities for the time being comprised in the security or in any security created pursuant to the Share Mortgage whether by way of redemption, exchange, conversion, option, right, bonus, preference, capital reorganisation or otherwise howsoever;

...cont

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

Wilde Japke

Date

22nd June 1999

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.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 4

Company Number

3780079

Name of company

ALPHA LEASING LIMITED

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

and references to security shall include reference to all existing and future certificates evidencing title and relating thereto; and reference to securities include references to any part or kind thereof ("**Securities**").

NOTE: The Company has agreed not to:

- (i) create or permit to arise or exist any Security Interest over or affecting any of the Securities (other than as constituted by this Share Mortgage);
- (ii) without the prior written consent of the Bank, procure or authorise the issue of any further shares or other securities in the Company;
- (iii) to sell, transfer, grant any option over or otherwise dispose of the Securities or any part thereof or interest therein or attempt or agree so to do; and
- (iv) do, cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Bank of the Securities.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 6

Company Number

3780079

Name of company

ALPHA LEASING LIMITED

Definitions

In this Form 395:

"Ancillary Agreement" means the Intra-Group Purchase Agreement entered or to be entered into between the Borrower and Alpha; the Intra-Group Sale Agreement entered or to be entered into between the Borrower and Alpha; the Management Agreement entered or to be entered into between Alpha and Rolls-Royce plc; the Mortgage of Shares between Alpha and the Bank dated 15th June 1999; the Standby Management Agreement entered or to be entered into between Rolls-Royce plc and the Bank and the Subordination Deed entered or to be entered into between the Borrower, the Company and the Bank;

"Borrower" means Omega Leasing Limited, a company registered in England and Wales with company number 3780306, whose registered office is at 65 Buckingham Gate, London SW1E 6AT;

"Facility Letter" means a facility letter dated 15th June 1999 between Omega Leasing Limited as Borrower, the Company as guarantor and the Bank as from time to time varied in any manner or respect whatsoever, and in particular by alterations which increase or otherwise affect (inter alia) the liability of Omega Leasing Limited as Borrower or the Company;

"Security Interest" means any mortgage, charge, pledge, assignment by way of security, encumbrance, lien, right of set-off or other security interest howsoever created or arising.

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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. 03780079

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUBORDINATION DEED DATED THE 15th JUNE 1999 AND CREATED BY ALPHA LEASING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER UNDER OR PURSUANT TO THE FACILITY LETTER, THE DEED OR ANY OTHER ANCILLARY AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd JUNE 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th JUNE 1999.

W.C.
C.P.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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