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lettering

* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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)

Name of company

* ALC (FMC) Limited (the *Assignor*)

Date of creation of the charge

10 June 2005

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

Security Assignment (the *Security Assignment*) dated 10 June 2005 between the Assignor and Societe Generale (the *Security Trustee*) as agent and trustee for itself and each of the Finance Parties.

Amount secured by the mortgage or charge

For a description of the amount secured by the Security Assignment please see Continuation Sheet Number 1 attached to this Form 395.

All capitalised terms used in this Form 395 shall have the meaning given to them in Continuation Sheet Number 3 unless defined elsewhere in this Form 395.

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

Societe Generale, 41 Tower Hill, London in its capacity as Security Trustee as agent and trustee for itself and each of the Secured Creditors

Postcode EC3N 4SG

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

FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND
UNITED KINGDOM EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

Time critical reference
CLAJ/CL 113561-0013

For official use (02/00)

Mortgage Section

Postcode



0394
16/06/05

395

ALL
00400071

For official use

Company number

05424243

Short particulars of all the property mortgaged or charged

For short particulars of all property charged please see Continuation Sheet Number 2 attached to this Form 395.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Freshfields Bruckhaus Dering*

Date 15 June 2005

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

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 £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

CONTINUATION SHEET NUMBER 1

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

All moneys, liabilities, obligations which are now or at any time hereafter may be due, owing, payable or incurred to any Finance Party or expressed to be due, owing, payable or incurred to any Finance Party or to any EBF Creditor by any Security Provider in any currency under or in respect of any of the Finance Documents or the EBF Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) or as a consequence of any breach, non-performance, disclaimer or repudiation by any Security Provider (or by any liquidator, receiver, administrative receiver, administrator or similar officer of any Chargor) of any of its obligations due or owing to the Finance Parties or the EBF Creditors under the Finance Documents or the EBF Documents; all losses and damages sustained, suffered or incurred by any Finance Party or any EBF Creditor arising out of or in connection with any act, matter or thing done or omitted to be done by any Security Provider under any Finance Document or any EBF Document (the *Secured Obligations*).

CONTINUATION SHEET NUMBER 2

PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. ASSIGNMENT

1.1 The Assignor assigns, and agrees to assign, absolutely and with full title guarantee and as security for the full payment and performance of all the Secured Obligations to the Security Trustee all of its rights, title and interest, present and future, in, under and to each Assigned Property.

1.2 To the extent that any of the Assigned Property is not at any time assigned pursuant to paragraph 1.1, the Assignor, with full title guarantee, hereby by way of first fixed charge, charges and agrees to charge to, and creates and agrees to create in favour of, the Security Trustee a general encumbrance in the Assigned Property to the further extent permitted by applicable law.

1.3 Unless otherwise acknowledged, the Assignor shall promptly on request from the Security Trustee give notice to any counterparty to any Assigned Document, in the form set out in schedule 5 part C (*Form of notice in respect of Assigned Agreements*) of the Security Agreement and will use its reasonable endeavours to procure an acknowledgement from such counterparty substantially in the form set out in schedule 5 part D (*Form of Acknowledgement of [Counterparty to relevant Assigned Agreement] to the Security Trustee*) of the Security Agreement.

2. ASSIGNOR'S UNDERTAKINGS

The Assignor undertakes to the Security Trustee for the duration of the Security Assignment that it shall:

- (a) not sell, assign, transfer or otherwise dispose of all or any part of the Assigned Property (save for the creation of the Security Interest pursuant to the Security Assignment) or agree to do any of the same without the consent of the Security Trustee (but subject to and without prejudice to the provisions of the Facilities Agreement);
- (b) not create, grant or permit to subsist any Security Interest over all or any of its right, title and interest in the Assigned Property (save for the Security Interest created by the Security Assignment and the Security Agreement) without the consent of the Security Trustee (but subject to and without prejudice to the provisions of the Facilities Agreement) other than any Security Interest arising by operation of law; and
- (c) not do or permit to be done any act or thing which might jeopardise the rights of the Security Trustee in the Assigned Property or which might adversely affect or diminish the value of the Assigned Property.

CONTINUATION SHEET NUMBER 3

DEFINITIONS

Account means:

- (a) each Reserve Account;
- (b) the Distribution Account;
- (c) the Insurance Proceeds Account; or
- (d) the Project Account.

Account Bank means Société Générale.

Additional Obligor has the meaning given to that term in any of the Direct Agreements.

Administrative Party means:

- (a) any Arranger;
- (b) each Agent; or
- (c) the Security Trustee.

Agent means:

- (a) each Facility Agent; or
- (b) the Common Agent.

AMEY EBF Agent means Société Générale.

AMEY EBF Agreement means the agreement entitled the "AMEY Equity Bridge Facility Agreement" dated on or about the date of the Facilities Agreement between the AMEY EBF Lenders, the Borrower, the AMEY EBF Agent and the Security Trustee.

AMEY EBF Lender means:

- (a) HSBC Bank plc;
- (b) Société Générale; or
- (c) any bank or financial institution who has become a party in the capacity of a "Lender" in accordance with the terms of the AMEY EBF Agreement.

AMEY Performance Guarantor means AMEY UK plc or any Substitute Performance Guarantor that has replaced AMEY UK plc.

Approved Bond Provider means a financial institution who customarily provides performance bonds and whose senior unsecured obligations are rated at least "A" by Standard & Poor's, a division of The McGraw-Hill Corporation, Inc. or at least "A2" by Moody's Investors Service, Inc.

Arrangers means HSBC Bank plc and Société Générale, and **Arranger** shall mean any one of them.

Assigned Agreements means each agreement or instrument assigned or purported to be assigned pursuant to clause 4.1 (*Assignments*) of the Security Agreement and more particularly described in schedule 4 to the Security Agreement.

Assigned Documents means:

- (a) each of the Key Supplier Agreements; and
- (b) any agreements and/or arrangements entered into by the Assignor in replacement of any Key Supplier Agreement.

Assigned Property means the rights, title and interest, present and future, of the Assignor in, to and under:

- (a) the Assigned Documents;
- (b) all proceeds in respect of any of the foregoing together with:
 - (i) all claims, causes of action, rights and remedies of the Assignor arising out of or in connection with a breach of or default under or in connection with any of the Assigned Documents (including, without limitation, all damages, remuneration, profit, income and other compensation payable for or in respect thereof); and
 - (ii) all rights of the Assignor to require, enforce and compel performance of all of the provisions of any of the Assigned Documents, and otherwise to exercise all claims, rights and remedies thereunder or in connection therewith.

Authority Direct Agreement means the agreement to be entered into between the Borrower, the Security Trustee and the Project Authority with respect to the Project Agreement.

Authority Intercreditor Deed means the deed entitled "Inter-creditor Deed" dated on or about the date of the Facilities Agreement between the Security Trustee and the Project Authority

Borrower means ALC (SPC) Limited (registered no.: 05424261).

Chargor means each of:

- (a) the Borrower;
- (b) HoldCo; and
- (c) Parent.

Common Agent means Société Générale.

Debenture means each of:

- (a) the Security Agreement;
- (b) each Supplemental Debenture; and

- (c) any instrument or document executed by the Borrower in connection with either of the above.

Direct Agreement means any or all of:

- (a) the Authority Direct Agreement;
- (b) the Principal Subcontractor Direct Agreement; and
- (c) each Key Supplier Direct Agreement.

Distribution Account means the account so designated established and maintained by the Borrower with the Account Bank in accordance with part B of schedule 4 (*Accounts*) of the Facilities Agreement.

EBF Agent means the RAC EBF Agent or the AMEY EBF Agent.

EBF Agreement means:

- (a) the AMEY EBF Agreement; or
- (b) the RAC EBF Agreement.

EBF Creditor means each of:

- (a) the Equity Bridge Lenders;
- (b) the AMEY EBF Agent;
- (c) the RAC EBF Agent;
- (d) the Security Trustee after the Mezzanine Discharge Date; and
- (e) any successor, transferee, replacement or assignee of any of the above.

EBF Document means:

- (a) each EBF Agreement;
- (b) the Intercreditor and Security Trust Deed;
- (c) each Equity Bridge Credit Support Document;
- (d) each Security Document;
- (e) any EBF Transfer Certificate;
- (f) the Fee Letter; and
- (g) any other document designated as a "EBF Finance Document" by the Security Trustee (acting on instructions of the relevant EBF Agent) and the Borrower.

EBF Transfer Certificate means has the meaning given to "Transfer Certificate" in each EBF Agreement.

Equipment Item has the meaning given to that term in the Project Agreement.

Equity Bridge Credit Support Document means:

- (a) any Equity Bridge LC; and
- (b) each Equity Bridge Subscription Guarantee.

Equity Bridge LC means any standby letter of credit issued in connection with an EBF Agreement and in favour of the Security Trustee on behalf of any Equity Bridge Lender.

Equity Bridge Lender means either:

- (a) an AMEY EBF Lender; or
- (b) a RAC EBF Lender.

Equity Bridge Subscription Guarantee means:

- (a) the deed of guarantee dated on or about the date of the Intercreditor and Security Trust Deed between AMEY UK plc, Amey Ventures Investments Limited and the Security Trustee; or
- (b) the deed of guarantee dated on or about the date of the Intercreditor and Security Trust Deed between RAC plc, Lex Defence plc and the Security Trustee.

Equity Document has the meaning given to that term in the Facilities Agreement.

Facility Agent means:

- (a) the Senior Agent; or
- (b) the Mezzanine Agent.

Facilities Agreement means the agreement entitled the "C-Vehicles Facilities Agreement" dated 10 June 2005 between, amongst others, the Borrower, HoldCo, Parent, HSBC Bank plc and Société Générale.

Fee Letter means the letter or letters dated the date of the Facilities Agreement between the Borrower and the Finance Parties providing for the payment of fees and expenses by the Borrower.

Finance Document means:

- (a) the Facilities Agreement;
- (b) each Fee Letter;
- (c) each Security Document;
- (d) each Hedge Agreement;
- (e) any Transfer Certificate; or
- (f) any document or agreement which the Borrower and the Common Agent agree is a Finance Document.

Finance Party means:

- (a) each of the Lenders;
- (b) each of the Administrative Parties;
- (c) each Hedge Counterparty;
- (d) the Account Bank;
- (e) each of the Equity Bridge Lenders; or
- (f) any Additional Obligor appointed under any of the Direct Agreements.

Hedge Agreement means any agreement or instrument entered into between the Borrower and a Hedge Counterparty and includes any master agreement and any transaction or confirmation under it.

Hedge Counterparty means Société Générale, HSBC Bank plc or any other Senior Lender that has entered into a Hedge Agreement with the Borrower.

HoldCo means ALC (HOLDCO) Limited (registered no.: 05424270).

Insurance Proceeds Account means the account so designated established and maintained by the Borrower in the joint name of the Borrower and the Project Authority with the Account Bank in accordance with part B of schedule 4 (*Accounts*) of the Facilities Agreement.

Intercreditor and Security Trust Deed means the deed so entitled dated on or about the date of the Facilities Agreement between (amongst others) the Borrower, HoldCo, Parent, Société Générale, HSBC Bank plc and the Equity Bridge Lenders.

Key Supplier means Lex Multipart Limited (registered no.: 02748952), RAC Software Solutions Limited (registered no.: 03279319) or the successors and permitted substitutes or assigns of any such party.

Key Supplier Agreement means either of:

- (a) the agreement entitled "C Vehicles Capability Contract" dated on or about the date of this Agreement between the Assignor and Lex Multipart Limited (registered no.: 02748952); or
- (b) the agreement entitled "C Vehicles Capability Contract" dated on or about the date of this Agreement between the Assignor and RAC Software Solutions Limited (registered no.: 03279319).

Key Supplier Direct Agreement means each agreement to be entered into between the Borrower, the Assignor, a Key Supplier and the Security Trustee.

Lender means:

- (a) each of the Senior Lenders and the Mezzanine Lenders listed as such in part A of schedule 1 (*Original Parties*) of the Facilities Agreement; or
- (b) any New Lender,

which in each case has not ceased to be a party to the Facilities Agreement in accordance with the Facilities Agreement.

Mezzanine Agent means Société Générale.

Mezzanine Creditor means each of:

- (a) the Mezzanine Lenders;
- (b) the Mezzanine Agent and (after the Senior Discharge Date) each of the Common Agent, the Account Bank and the Security Trustee (until the Mezzanine Discharge Date); and
- (c) any successor, transferee, replacement or assignee of any of the above.

Mezzanine Debt has the meaning given to that term in the Intercreditor and Security Trust Deed.

Mezzanine Discharge Date means the date on which the Mezzanine Agent notifies the Borrower that it is satisfied that all of the Mezzanine Debt has been irrevocably paid and discharged and all commitments and all obligations of the Mezzanine Creditors have been cancelled.

Mezzanine Lenders has the meaning given to that term in the Facilities Agreement.

New Lender has the meaning given to that term in clause 21.1 (*Assignments and transfers by the Lenders*) of the Facilities Agreement.

Notices and Acknowledgements means, in relation to the Security Documents, any notices to be given and/or acknowledgements to be obtained, pursuant to the Security Documents.

Parent means ALC (SUPERHOLDCO) Limited (registered no.: 05424245).

Performance Bond means any irrevocable and unconditional payment undertaking issued by a Performance Bond Provider to support the Assignor's obligations under the Principal Subcontract.

Performance Bond Provider means an Approved Bond Provider that has issued a Performance Bond.

Performance Guarantee means each joint and several guarantee dated on or about the date of the Facilities Agreement granted by a Performance Guarantor, in a form satisfactory to the Lenders, with respect to the Assignor's performance under the Principal Subcontract and includes where appropriate any Substitute Performance Guarantee.

Performance Guarantor means the AMEY Performance Guarantor or the RAC Performance Guarantor.

Principal Subcontract means the agreement dated on or about the date of the Facilities Agreement between the Borrower and the Assignor in connection with the provision of services by the Assignor in respect of the Project.

Principal Subcontractor Direct Agreement means the agreement to be entered into between the Security Trustee, the Borrower, the Assignor and the Performance Guarantors.

Project means the carrying out of the Services.

Project Account means the account so designated and established by the Borrower with the Account Bank in accordance with part B of schedule 4 (*Accounts*) of the Facilities Agreement.

Project Agreement means the agreement dated on or about the date of the Facilities Agreement between the Project Authority and the Borrower providing for the implementation of the Project.

Project Authority means the Secretary of State for Defence.

Project Document means each of the following agreements and instruments:

- (a) the Project Agreement;
- (b) each Equity Document;
- (c) each Subcontract;
- (d) each of the Performance Guarantees or any Performance Bond;
- (e) any TPR Agency Agreement; or
- (f) any other material agreement or instrument entered into by any of the Security Providers in connection with the implementation of the Project which is designated as a Project Document by the Common Agent acting reasonably.

RAC EBF Agent means Société Générale.

RAC EBF Agreement means the agreement entitled the "RAC Equity Bridge Facility Agreement" dated on or about the date of the Facilities Agreement between the RAC EBF Lenders, the Borrower, the RAC EBF Agent and the Security Trustee.

RAC EBF Lender means:

- (a) Société Générale; or
- (b) any bank or financial institution who has become a party in the capacity of a "Lender" in accordance with the terms of the RAC EBF Agreement.

RAC Performance Guarantor means RAC plc or any Substitute Performance Guarantor that has replaced RAC plc.

Reserve Account has the meaning given to that term in the Facilities Agreement.

Secured Creditor means any Senior Creditor, any Mezzanine Creditor or any EBF Creditor.

Security Agreement means the agreement dated on or about the date of the Security Assignment between the Borrower, HoldCo, Parent and the Security Trustee.

Security Document means each of:

- (a) the Debenture (including any Supplemental Debenture);
- (b) the Direct Agreements;
- (c) the Intercreditor and Security Trust Deed;

- (d) the Security Assignment;
- (e) any Notice and Acknowledgement;
- (f) the Authority Intercreditor Deed;
- (g) the Performance Guarantees and the Performance Bonds (if any); and
- (h) any notice, side-letter, acknowledgement, covenant, agreement, document or instrument entered into pursuant to or in connection with the foregoing documents and any other documents from time to time executed by a Security Provider or any other person pursuant to any of the foregoing or as a security for Secured Obligations as may be required in accordance with the provisions of the Finance Documents including pursuant to clause 19.14 (*Transactions similar to security*) of the Facilities Agreement.

Security Interest means any mortgage, pledge, hypothecation, assignment by way of security, title retention, deed of trust, deposit arrangement, charge, encumbrance, lien (statutory or other), preference, priority or right of set-off (but excluding any right of set-off, consolidation, merger or combination of accounts arising in favour of any bank by operation of law) or other security interest of any kind or nature whatsoever or other agreement or arrangement having the effect of conferring security (including, without limitation, the deposit of monies or property with a person with the primary intention of affording such person a right of set off or lien.

Security Provider means the Borrower, HoldCo, Parent, a Performance Guarantor or the Assignor.

Senior Agent means Société Générale.

Senior Creditor means each of:

- (a) the Senior Lenders;
- (b) the Arrangers;
- (c) the Hedge Counterparty;
- (d) for all purposes other than in relation to voting, the Senior Agent and (until the Senior Discharge Date) each of the Security Trustee, the Common Agent and the Account Bank; and
- (e) any successor, transferee, replacement or assignee of any of the above.

Senior Debt has the meaning given to that term in the Intercreditor and Security Trust Deed.

Senior Discharge Date means the date on which the Senior Agent and each Hedge Counterparty notifies the Borrower that it is satisfied that all of the Senior Debt has been irrevocably paid and discharged and all commitments and all obligations of the Senior Creditors have been cancelled.

Senior Lenders has the meaning given to that term in the Facilities Agreement.

Services means the services provided by the Borrower to the Project Authority pursuant to the Project Agreement.

Subcontract has the meaning given to that term in the Facilities Agreement.

Substitute Performance Guarantee has the meaning given to that term in clause 19.16 (*Replacement Credit Support*) of the Facilities Agreement.

Substitute Performance Guarantor means any person that has provided a Substitute Performance Guarantee under clause 19.16 (*Replacement Credit Support*) of the Facilities Agreement.

Supplemental Debenture means the documents or the instruments pursuant to which the Borrower acknowledges and confirms the creation of a first priority mortgage pursuant to the Debenture and/or grants or has granted a first priority legal mortgage over any Equipment Item which has a value of £25,000 or more acquired by the Borrower after the date of the Facilities Agreement.

TPR Agency Agreement means any agreement entered into by the Borrower in relation to third party agency services in accordance with clause 52 of the Project Agreement (*Arrangements for Sharing Third Party Revenue*).

Transfer Certificate means a certificate substantially in the form set out in part C of schedule 2 (*Form of Transfer Certificate*) of the Facilities Agreement or in any other form agreed between the Borrower and the Common Agent.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05424243

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT DATED THE 10th JUNE 2005 AND CREATED BY ALC (FMC) LIMITED FOR SECURING ALL MONEYS DUE OR TO BECOME DUE FROM THE COMPANY TO ANY FINANCE PARTY OR TO ANY BF CREDITOR BY ANY SECURITY PROVIDER IN ANY CURRENCY TO SOCIETE GENERALE, LONDON AS SECURITY TRUSTEE AND AGENT FOR ITSELF AND EACH OF THE SECURED CREDITORS 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 16th JUNE 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st JUNE 2005.

P. C.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —