

5753809

SALE AGREEMENT

CERTIFIED TO BE A TRUE COPY

David Anderson
DAVID ANDERSON
Solicitor

THIS AGREEMENT is made on 15 June 2006

BETWEEN

1. **CARILLION PRIVATE FINANCE LIMITED**, a private company incorporated and registered in England and Wales with company number 2997859 whose registered office is at Birch Street, Wolverhampton, West Midlands, WV1 4HY (the "**Seller**")

AND

2. **CARILLION PRIVATE FINANCE (SECURE) LIMITED**, a private company incorporated and registered in England and Wales with company number 5753809 whose registered office is at Birch Street, Wolverhampton, West Midlands, WV1 4HY (the "**Purchaser**")

WHEREAS

- (A) The Seller and, *inter alios*, the Purchaser have agreed the terms on which the Seller would transfer, and the Purchaser would accept, *inter alia*, the transfer of shares in and loan notes issued by GSL (Fazakerley) Limited, Accommodation Services (Holdings) Limited, Education Care and Discipline Three Limited, Education Care and Discipline Limited, UK Court Services (Manchester) Holdings Limited, and GSL Carillion (Onley) Limited (the "**Companies**").
- (B) The Seller now wishes to agree to transfer, and the Purchaser wishes to accept the transfer of, the Sale Shares and the Loan Notes in the Companies.

WHEREBY IT IS AGREED as follows:

1. **Interpretation**

In this Agreement:

"**Loan Notes**" means the entire holding of the Seller of loan notes issued by the Companies; and

"**Sale Shares**" means the entire holding of the Seller of shares in the Companies.

2. **Transfer of the Sale Shares and Loan Notes**

The Seller and the Purchaser agree to a transfer of the Sale Shares and the Loan Notes in accordance with the terms set out in the Schedule hereto.



3. **Further Assurance**

Each party shall (at its own expense) promptly execute and deliver all such documents, and do all such things, or procure the execution of documents and doing of such things as are required to give full effect to this Agreement.

4. **Contracts (Rights of Third Parties) Act 1999**

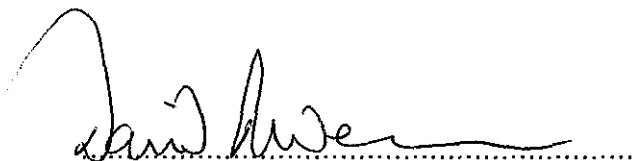
The parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

5. **Governing Law and Jurisdiction**

- (a) This Agreement is to be governed by and construed in accordance with English law.
- (b) The parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement.

AS WITNESS WHEREOF this Agreement has been signed on behalf of the parties the day and year first before written.

Signed by David Anderson
as attorney for **CARILLION PRIVATE
FINANCE LIMITED** in the presence of:



Witness signature:

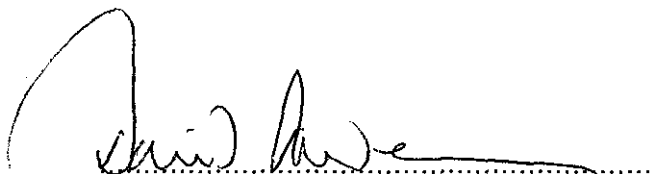
Name:

Occupation:

Address:

FERGUS HAYCOCK
Rugby
TRAINEE SOLICITOR
CMS CAMERON MCKENNA
LONDON

Signed by David Anderson
as attorney for **CARILLION PRIVATE
FINANCE (SECURE) LIMITED** in the
presence of:



Witness signature:

Name:

Occupation:

Address:

Rugby
FERGUS HAYCOCK
TRAINEE SOLICITOR
CMS CAMERON MCKENNA
LONDON

SCHEDULE

Consideration for Sale Shares	656,643 shares in Carillion Private Finance (Secure) Limited
Consideration for Loan Notes	Debt of £11,189,087 on terms agreed