

COMPANIES FORM No. 395**Particulars of a mortgage or charge**RBS
24/4/03
10**395**

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

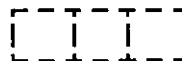
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legibly, preferably
in black type, or
bold block lettering

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



727817

Name of company

* SIEMENS PLC (the "Company")

Date of creation of the charge

14 April 2003

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

Legal Charge dated 14 April 2003 and made between The Company (1) and HSBC Rail (UK) Limited (2) (the "Legal Charge")

Amount secured by the mortgage or charge

The Company's covenant that it will observe and perform its obligations in schedule 1 to the Section 54 Undertaking (as hereinafter defined).

By schedule 1 to the Section 54 Undertaking, the Company grants to HSBC Rail (UK) Limited an option (the "Call Option") to acquire the Substation Lease (as hereinafter defined) for no consideration exercisable if the Depot Sub-Lease (as hereinafter defined) expires or if the Depot Sub-Lease is terminated for any reason or is assigned pursuant to the Option Agreement (as hereinafter defined).

"Section 54 Undertaking" means a deed of undertaking pursuant to Section 54 of the Railway Act 1993 (as amended) dated 14 April 2003 made between The Strategic Rail Authority (1) HSBC Rail (UK) Limited (2) the Company (3) and South West Trains Limited (4);

(see Continuation Sheet 1)

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

HSBC Rail (UK) Limited (Company No. 2912638)
8 Canada Square
London

Postcode E14 5HQ

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

Norton Rose
Kempson House
Camomile Street
London
EC3A 7AN

DVW/85/AA54192

Time critical reference

For official Use
Mortgage Section

Post room

LD4
COMPANIES HOUSE0235
29/04/03

Short particulars of all the property mortgaged or charged

1 A first legal mortgage over the property specified in Schedule 1 to the Legal Charge being so much of the Lease dated 28 March 2002 and made between English Welsh and Scottish Railway Limited (1) and the Company (2) and registered at HM Land Registry with title absolute under title number HP613831 as remains vested in the Company following an assignment of part dated 14 April 2003 and made between the Company (1) and HSBC Rail (UK) Limited (2) (the Property) and all buildings, fixtures (including trade fixtures and fixed plant and machinery from time to time on such Property belonging to the Company) together with all rights, easements, privileges appurtenant to or benefitting the same;

2 A first fixed charge of all plant and machinery at the Property, belonging to the Company not included within paragraph 1 above.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 28 April 2003

On behalf of ~~[company]~~ mortgagee/chargee† the chargee.

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

†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.
- 5 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 CF14 3UZ

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably
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bold block lettering

Company Number

727817

Name of Company

SIEMENS PLC

Limited*

* delete if
inappropriate

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

"Substation Lease" means that part of a lease dated 28 March 2002 made between English Welsh & Scottish Railway Limited (1) and the Company (2) (and registered at HM Land Registry with title number HP613831) that remains vested in the Company following an assignment of part to HSBC Rail (UK) Limited pursuant to the Agreement for Lease (as hereinafter defined).

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"Depot Sub-Lease" means a sub-sub-underlease to be granted by South West Trains Limited to the Company pursuant to the Agreement for Lease in the form attached to the Agreement for Lease.

"Option Agreement" means an option agreement to be granted by the Company to Stagecoach Group plc pursuant to the Agreement for Lease in the form attached to the Agreement for Lease.

"Agreement for Lease" means an agreement for purchase and lease dated 14 April 2003 made between HSBC Rail (UK) Limited (1) the Company (2) and South West Trains Limited (3).

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write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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bold block lettering

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00727817

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 14th APRIL 2003 AND CREATED BY SIEMENS PUBLIC LIMITED COMPANY FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HSBC RAIL (UK) LIMITED 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 29th APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd MAY 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —