



Registration of a Charge

Company name: **SIEMENS MOBILITY LIMITED**

Company number: **00016033**

Received for Electronic Filing: **24/12/2020**



Details of Charge

Date of creation: **14/12/2020**

Charge code: **0001 6033 0013**

Persons entitled: **SIEMENS FINANCIAL SERVICES LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **REED SMITH LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 16033

Charge code: 0001 6033 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th December 2020 and created by SIEMENS MOBILITY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2020 .

Given at Companies House, Cardiff on 30th December 2020

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

DATED

14th December

2020

- (1) SIEMENS MOBILITY LIMITED
(2) SIEMENS FINANCIAL SERVICES LIMITED
(ACTING IN ITS CAPACITY AS AGENT FOR
AND ON BEHALF OF THE FINANCE PARTIES)

SECURITY ASSIGNMENT OF DEED
OF UNDERTAKING RELATING TO
MAINTENANCE DEPOT AT THREE
BRIDGES

EXECUTION

REFERENCE: 726220.00076

Certified as a true copy of the original
instrument

other than material redacted

pursuant to s.859G of
the Companies Act 2006

Reed Smith LLP *RS*

Date 22/12/2020

ReedSmith

Reed Smith LLP
The Broadgate Tower
20 Primrose Street
London EC2A 2RS
Phone: +44 (0) 20 3116 3000
Fax: +44 (0) 20 3116 3999
DX1066 City / DX18 London

reedsmith.com

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THIS ASSIGNMENT is made as a Deed on 14th December 2020

BETWEEN:

- (1) **Siemens Mobility Limited**, a company incorporated in England and Wales with registered number 00016033 and whose registered office is at Faraday House, Sir William Siemens Square, Frimley, Camberley, Surrey GU16 8QD (the '**Company**')
- (2) **Siemens Financial Services Limited**, a company incorporated in England and Wales with registered number 00646166 and whose registered office is at Sefton Park, Bells Hill, Stoke Poges, Buckinghamshire, SL2 4JS acting in its capacity as Agent for and on behalf of the Finance Parties (the '**Agent**')

Whereas:

- (A) Pursuant to the Deed of Novation the Original Seller transferred and assigned all of its rights and obligations under the Facility Agreement (as each such term is defined below) to the Company.
- (B) Pursuant to the Novation of Deed of Undertaking the Original Seller transferred and assigned all its interest in the Deed of Undertaking (as each such term is defined below) to the Company.
- (C) As security for the obligations of the Company to the Finance Parties pursuant to the Facility Agreement, the Company has agreed to assign by way of security the benefit of the Deed of Undertaking to the Agent in the manner set out in this Assignment.

Witness and it is hereby agreed and declared as follows -

1 INTERPRETATION

- 1.1 In this Assignment unless the context otherwise requires the following expressions shall have the following meanings:

'Assigned Property' means the property assigned to the Agent under clause 3.1 of this Assignment.

'Deed of Novation' means the deed of novation of the Facility Agreement dated on or about the date of this Assignment between (1) Siemens Financial Services Limited in its capacity as Original Purchaser, (2) the Agent, (3) Siemens PLC (the **'Original Seller'**) and the Company.

'Deed of Undertaking' means the Original Deed of Undertaking as novated pursuant to the Novation of Deed of Undertaking.

'Enforcement Event' means the giving of notice pursuant to clause 15.2 (Repurchase or cancellation in the case of an Event of Default) of the Facility Agreement or non-payment of the Early Termination Sum as required by clause 9.1 (Change of control), clause 9.5 (Automatic Prepayment of part of the Facility) and clause 9.6 (Automatic Prepayment of the whole Facility) of the Facility Agreement.

'Facility Agreement' means the receivables purchase facility agreement dated 27 June 2013 between, inter alia, the Agent and the Original Seller, as novated by the Deed of Novation.

'Indebtedness' means any and all sums due or to become due from the Company to the Finance Parties under the Finance Documents.

'Novation of Deed of Undertaking' means the deed of novation of the Deed of Undertaking, such novation dated on or about the date of this Assignment and made between (1) the Secretary of State, (2) Govia Thameslink Railway Limited, (3) the Original Seller and (4) the Company.

'Original Deed of Undertaking' means the deed of undertaking dated 27 June 2013 made between The Secretary of State for Transport (the **'Secretary of State'**), Siemens PLC and First Capital Connect Limited relating to the maintenance depot at Three Bridges. Under a transfer scheme dated 14 September 2014 certain property,

rights and liabilities of First Capital Connect Limited under the Deed of Undertaking were transferred to Govia Thameslink Railway Limited.

'Security' means any security executed, created, evidenced or conferred by or pursuant to this Assignment.

1.2 In this Assignment unless the context otherwise requires -

- (a) clause headings are for ease of reference only and shall not affect the construction of this Assignment;
- (b) any reference to any agreement or document shall be deemed to refer to the same as amended modified or supplemented from time to time by the parties here;
- (c) references to **person** shall mean any person firm or body corporate;
- (d) any reference to the masculine gender shall include the feminine gender and neuter meaning and vice versa;
- (e) words importing the singular number only include the plural and vice versa;
- (f) any reference to any person is to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect;
- (g) any reference to a clause or a schedule is a reference to a clause hereof or a schedule thereto;
- (h) any reference to a clause is unless otherwise stated a reference to the designated clause of the clause in which the reference appears;
- (i) references to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted (whether before or after the

date hereof) from time to time and shall include provisions of which they are re-enactments (whether with or without modification); and

- (j) unless defined in this Assignment, or the context otherwise requires, a term defined in the Facility Agreement has the same meaning in this Assignment, or any notice given under or in connection with this Assignment, as if all references in those defined terms to the Facility Agreement were a reference to this Assignment or that notice.

- 1.3 A person who is not a party to this Assignment has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy any benefit of any term of this Assignment.

2 REPRESENTATIONS AND WARRANTIES

The Company represents and warrants to the Agent that:

- (a) the Deed of Undertaking is in full force and effect in accordance with their terms and enforceable (subject to this assignment) by the Company against the Secretary of State and vice versa;
- (b) neither the Company nor (to the best of its knowledge and belief) the Secretary of State is in breach of or default under the Deed of Undertaking;
- (c) the Company has not previously assigned or otherwise created any encumbrances over the Assigned Property or any part thereof other than under this Assignment;
- (d) there is no prohibition on the Company assigning, transferring or granting any security interest over any of its rights and/or obligations under the Deed of Undertaking in favour of the Agent in relation to the Facility Agreement save as provided in the Deed of Undertaking;

- (e) the rights and obligations under this Assignment are legal, valid and binding and this Assignment is enforceable against it in accordance with its terms subject to any general principles of law limiting its obligations which are specifically referred to in any legal opinion delivered to the Agent under the Facility Agreement;
- (f) the Company has not breached any law or regulation where that breach is or is reasonably likely to have a material adverse effect on the Company's ability to meet its payment obligations under the Facility Agreement;
- (g) the Company is not aware of any circumstance or event which would materially adversely affect the Agent's ability to benefit from the Assigned Property; and
- (h) no mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect exists over all or any of the Assigned Property other than under this Assignment

3 ASSIGNMENT BY WAY OF SECURITY

3.1 The Company as continuing security for the payment, discharge and performance of the Indebtedness assigns and agrees to assign absolutely by way of security to the Agent with full title guarantee:

- (a) all its rights, title and interest to from time to time in and to the Deed of Undertaking;
- (b) all of the proceeds which shall from time to time become payable to the Company by the Secretary of State under the Deed of Undertaking; and
- (c) all its rights arising out of or in connection with any breach or default by the Secretary of State of or under any of the terms, covenants and conditions contained in the Deed of Undertaking.

3.2 If at any time all of the Indebtedness has been paid and discharged in full in accordance with the terms of the Facility Agreement, then the Agent shall at the request and cost of the Company re-assign to it all of the Assigned Property without recourse or any representation or warranty by the Agent.

3.3 If at any time all of the Indebtedness in relation to the maintenance depot at Three Bridges has been paid and discharged in full in accordance with the terms of the Facility Agreement, then the Agent shall at the request and cost of the Company re-assign to it all of the Assigned Property without recourse or any representation or warranty by the Agent.

4 CONTINUING OBLIGATIONS

Notwithstanding anything herein contained:

4.1 the Company shall at all times remain liable to perform its duties and obligations under the Deed of Undertaking;

4.2 the exercise by the Agent of any of the rights assigned to it hereunder shall not release the Company from any of its duties or obligations under any security documents executed pursuant to the Facility Agreement;

4.3 the Agent shall not be under any obligation or liability by reason of this Assignment or anything done by the Agent pursuant hereto;

4.4 the Agent shall not be obliged to:

- (a) assume or be under any obligation in any manner to perform or fulfil any obligation of the Company under the Deed of Undertaking;
- (b) make any payment thereunder;
- (c) enforce against the parties to the Deed any term, covenant or condition of the Deed of Undertaking; and

- (d) make any enquiry as to the nature or sufficiency of any payment received by it under or pursuant to this Assignment or the Assigned Property.

5 POSITIVE COVENANTS

5.1 The Company shall take all steps necessary or advisable to procure the due performance by the Secretary of State of all its obligations under the Deed of Undertaking.

5.2 The Company shall promptly and diligently:

- (a) perform the obligations on its part contained in the Deed of Undertaking;
- (b) notify the Agent in writing of any breach of or default under the Deed of Undertaking by or of the Company or the Secretary of State or either of them;
- (c) institute all such proceedings as may be reasonably necessary or advisable to preserve or protect the interests of the Company and the Agent in the Assigned Property;
- (d) forthwith upon receipt of the same remit to the Agent all sums which shall from time to time become payable to it pursuant to the Assigned Property; and
- (e) provide the Agent with such information as it may from time to time require in relation to the Deed of Undertaking.

5.3 The company shall from time to time on the written request of the Agent execute and deliver any such further instruments or documents as the Agent may reasonably require for the purpose of obtaining the full benefit of this Assignment and/or of the rights and powers hereby granted.

5.4 The Company shall keep the Agent fully and effectually indemnified from and against any and all actions, losses, claims, proceedings, costs, demands and liabilities which

may be suffered or properly and reasonably incurred by the Agent under or by virtue of this Assignment or otherwise in respect of the Assigned Property.

6 NEGATIVE COVENANTS

The Company shall not without the prior written consent of the Agent (such consent not to be unreasonably withheld or delayed):

- (a) make or consent to any variation of the terms of the Deed of Undertaking;
- (b) consent or agree to any waiver or release of any obligation of the Secretary of State under the Deed of Undertaking unless it is of a minor, technical or non operational nature or in any way which could not be reasonably expected materially and adversely to affect the interests of the Agent;
- (c) make or agree to any claim that the Deed of Undertaking is frustrated;
- (d) rescind, cancel or terminate the Deed of Undertaking or either of them or accept any breach thereof or default thereunder as repudiatory;
- (e) take or omit to take any action the taking or omission of which would or might result in any material impairment of the Assigned Property or any part thereof; or
- (f) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily sell, transfer, assign, licence, lease or otherwise dispose of or create any encumbrance over all or any part of the Assigned Property.

7 CONTINUING AND INDEPENDENT SECURITY

The Security shall remain in full force and effect as a continuing security for the Indebtedness unless and until discharged by the Agent. No part of the Security will be

considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Indebtedness.

8 NOTICE OF SECURITY

The Company will:

- (a) immediately upon the date of this Assignment in relation to the Deed of Undertaking, give notice to the Secretary of State of the assignment constituted under this Assignment, the notice being in the form set out in Part 1 of the Schedule (*Notice of Assignment of the Deed of Undertaking*).
- (b) use all reasonable endeavours to procure from the Secretary of State, an acknowledgment of receipt of such notice in the form set out in Part 2 of the Schedule (*Acknowledgment of Assignment of the Deed of Undertaking*) within 5 days of the date of this Assignment.

9 DEFAULT

9.1 At any time following an Enforcement Event which is continuing, the Agent shall be entitled without notice or further demand immediately to put into force and exercise all the rights powers and remedies possessed by it according to law as assignee of the Assigned Property.

9.2 Without prejudice to the generality of the preceding sub-clause, the Agent in such circumstances shall have the right to:

- (a) compel performance of the obligations of the Secretary of State under the Deed of Undertaking;
- (b) collect, recover, compromise and give a good discharge for any and all monies and claims for monies due or to become due and for the time being comprised in the Assigned Property;

- (c) exercise in relation to the Assigned Property all such rights as the Company then might exercise in relation to the Assigned Property or might but for the terms of this Assignment so exercise; or
- (d) take proceedings against the Secretary of State under the Deed of Undertaking and to enforce all obligations of the Secretary of State thereunder whether in the name of the Agent or the Company (which power shall be in addition to the power of attorney conferred by this Assignment).

10 POWER OF ATTORNEY

The Company hereby irrevocably and as security for the Indebtedness appoints the Agent its attorney:

- (a) for and on behalf of the Company and in its name and as its act and deed to execute, seal and deliver and otherwise perfect any such document as is necessary or considered proper to comply with the Company's obligations contained in this Assignment;
- (b) for and on behalf of the Company and in its name and as its act and deed to execute, seal and deliver to any purchaser of all or any part of the Assigned Property from the Agent an assignment or other assurance in respect of the Assigned Property;
- (c) in the name of the Company to take proceedings against the Secretary of State under the Deed of Undertaking and to enforce all obligations under the Deed of Undertaking;
- (d) in the name of the Company to do all such acts and execute all such documents as the Company itself could in relation to the Assigned Property or could do so but for the terms of this Assignment **PROVIDED** that:

- (i) the Agent shall not exercise the power contained in this clause unless and until demand has been made under the Facility Agreement for repayment of the Indebtedness; and
- (ii) the exercise of such power by the Agent shall not put any person dealing with it upon any enquiry as to whether demand has been made nor shall any such person be in any way affected by notice to the contrary and the exercise by the Agent of the power contained in this clause shall (as between the Agent and any such person) be conclusive evidence of the Agent's right to exercise the same.

11 MISCELLANEOUS

11.1 At any time following an Enforcement Event which is continuing, the Agent may without thereby discharging, impairing or otherwise affecting the security hereby created or the rights, powers and remedies conferred upon it by this Assignment or by law:

- (a) offer or agree to or enter into any agreement for a variation of the Assignment or the Deed of Undertaking;
- (b) offer or agree to any waiver or release of any of the obligations of the Company under the Deed of Undertaking;
- (c) compound with or prove in a bankruptcy, winding-up liquidation or re-organisation of the Company; or
- (d) give or agree to give time or other indulgence to the Company or the Secretary of State or either of them in respect of the obligations of the Company or the Secretary of State or either of them under the Deed of Undertaking.

11.2 This Assignment shall be in addition to and not in substitution for or derogation of any other security taken by the Agent in respect of the Indebtedness and accordingly neither the security hereby created nor the rights, powers and remedies conferred on

the Agent by this Assignment or by law shall be discharged impaired or otherwise affected by any:

- (a) failure by the Agent to take any security agreed to be taken between the Agent and the Company or any other person;
- (b) total or partial invalidity, voidability or unenforceability of any security taken or purportedly taken;
- (c) offer of or agreement to or for a variation of any of the terms of any security;
- (d) release exchange transfer or substitution of any security;
- (e) offer of or agreement to or for any waiver or release of any security;
- (f) composition with or proof in a bankruptcy winding-up liquidation or re-organisation of the Company; or
- (g) time or other indulgence given to the Company.

11.3 If, at any time, any provision of this Assignment is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Assignment nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Assignment is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

11.4 The Agent shall not be obliged before taking steps to enforce the security created by this Assignment to exercise any of the rights, powers and remedies conferred upon it in this Assignment or by law to take action or obtain judgment in any court against the Company or to make or file any claim in a bankruptcy winding-up liquidation or re-organisation of the Company or any other person or to enforce or seek to enforce the Deed of Undertaking or any security.

- 11.5 Neither the restriction on consolidating mortgage securities contained in Section 93 of the Law of Property Act 1925 nor Section 103 of that Act shall apply to this Assignment or the security hereby created .
- 11.6 The rights, powers and remedies provided in this Assignment are cumulative and not to be construed as exclusive of any rights, powers or remedies provided by law or otherwise.
- 11.7 No failure or delay on the part of the Agent to exercise any right, power or remedy provided in this Assignment or by law shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any such right, power or remedy preclude any further or other exercise of the same such right, power or remedy.
- 11.8 Any release, settlement or discharge between the Company and the Agent shall be conditional upon no right, security, disposition or payment to the Agent by the Company or any other person being void, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to breach of duty by any person, bankruptcy, liquidation, administration, the protection of creditors or insolvency or for any other reason whatsoever and if such condition is not fulfilled, the Agent shall be entitled to enforce this Assignment as if such release, discharge or settlement had not occurred and any such payment had not been made.
- 11.9 A certificate of an officer or attorney of the Agent as to the amount at any given time of the Indebtedness shall (except for manifest error) be conclusive and binding on the Company for the purposes of this Assignment.
- 11.10 The obligations on the part of the Company contained herein shall bind it and its successors and permitted assigns and the rights, powers and remedies of the Agent herein contained shall enure to the benefit of its successors and assigns whether so expressed or not.

12 APPLICATION OF PROCEEDS

12.1 All monies received by the Agent pursuant to this Assignment, after the security constituted by this Assignment has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

- (a) in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Agent under or in connection with this Assignment;
- (b) in or towards payment of or provision for the Indebtedness relating to the maintenance depot at Three Bridges in any order and manner that the Agent determines; and
- (c) in payment of the surplus (if any) to the Company or other person entitled to it.

12.2 The Agent shall not be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Indebtedness.

12.3 All monies received by the Agent under this Agreement:

- (a) may, at the discretion of the Agent, be credited to any suspense or securities realised account;
- (b) shall bear interest, if any, at the rate agreed in writing between the Agent and the Company; and
- (c) may be held in that account for so long as the Agent thinks fit.

13 NOTICES

13.1 Any communication or notification to be made under or in connection with this Assignment shall be made in writing and, unless otherwise stated, may be made by fax or letter.

13.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Company and the Agent for any communication or document to be made or delivered under or in connection with this Assignment is:

- (a) in the case of the Company, that identified with its name below on the execution page of this Assignment; and
- (b) in the case of the Agent that identified with its name below on the execution page of this Assignment,

or any substitute address or fax number or department or officer as the Company may notify to the Agent (or the Agent may notify to the Company, if a change is made by the Agent) by not less than five Business Days' notice.

13.3 Any communication or document made or delivered by one person to another under or in connection with this Assignment will only be effective:

- (a) if by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 13.2, if addressed to that department or officer.

- (c) Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's signature below (or any substitute department or officer as the Agent shall specify for this purpose).

13.4 Any notice given under or in connection with this Assignment must be in English. All other documents provided under or in connection with this Assignment must be:

- (a) in English; or
- (b) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

14 COUNTERPARTS

This Assignment may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

15 THIRD PARTIES

A person who is not a party to this Assignment may not enforce any of its terms under The Contracts (Rights of Third Parties) Act 1999.

16 GOVERNING LAW AND ENFORCEMENT

16.1 This Assignment and any non-contractual obligations arising out of or in connection with it are governed by English Law.

16.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute relating to the existence, validity or termination of this Assignment or any non-contractual obligation arising out of or in connection with this Assignment) (a '**Dispute**').

16.3 The Company agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly it will not argue to the contrary.

16.4 Clause 16.2 and Clause 16.3 are for the benefit of the Agent only. As a result, the Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Agent may take concurrent proceedings in any number of jurisdictions.

In witness whereof this Assignment has been executed and delivered as a deed by the parties hereto on the date stated at the beginning of this Assignment.

THE SCHEDULE

PART 1

Notice of Assignment of The Deed of Undertaking

To: The Secretary of State for Transport

Date: _____

Dear Sirs,

We hereby give you notice that we have assigned to Siemens Financial Services Limited (the '**Agent**') pursuant to a security assignment entered into by us in favour of the Agent dated • (the '**Assignment**') all our right, title and interest in the deed of undertaking dated 27 June 2013 made between The Secretary of State for Transport, Siemens PLC and First Capital Connect Limited relating to the maintenance depot at Three Bridges as novated by a deed of novation of undertaking dated on or about the date of this Notice and made between (1) The Secretary of State for Transport, (2) Govia Thameslink Railway Limited, (3) Siemens PLC and (4) Siemens Mobility Limited (the "**Deed of Undertaking**") including all moneys which may be payable in respect of the Deed of Undertaking. Under a transfer scheme dated 14 September 2014 certain property, rights and liabilities of First Capital Connect Limited under the Deed of Undertaking and Transaction Documents were transferred to Govia Thameslink Railway Limited.

With effect from your receipt of this notice:

1. all payments by you to us under or arising from the Deed of Undertaking should be made to us until such time as you receive notice from the Agent instructing you otherwise (the '**Payment Notice**'). Upon receipt of a Payment Notice we instruct you to comply with all payment instructions in respect of any payments to be made under or arising from the Deed of Undertaking as set out in the Payment Notice;
2. and upon your receipt of notice from the Agent that the security has become enforceable, all remedies provided for in the Deed of Undertaking or available at law

or in equity are exercisable by the Agent (provided that the Agent shall have no greater rights under this letter than we have under the Deed of Undertaking);

3. and upon your receipt of notice from the Agent that the security has become enforceable, all rights to compel performance of the Deed of Undertaking are exercisable by the Agent although the Company shall remain liable to perform all the obligations assumed by it under the Deed of Undertaking;
4. and upon your receipt of notice from the Agent that the security has become enforceable, all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Deed of Undertaking belong to the Agent to the exclusion of the Company and no changes may be made to the terms of the Deed of Undertaking otherwise than as provided for in the Facility Agreement (as defined in the Assignment);
5. you are authorised and instructed, without requiring further approval from us, to provide the Agent with such information relating to the Deed of Undertaking as it may from time to time request; and
6. these instructions may not be revoked, nor may the terms of the Deed of Undertaking be amended, varied or waived without the prior written consent of the Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Agent at Siemens Financial Services Limited, Sefton Park, Bells Hill, Stoke Poges, Buckinghamshire, SL2 4JS marked for the attention of

Yours faithfully,

for and on behalf of
Siemens Mobility Limited

Part 2
Acknowledgement of Assignment by counterparty

To: Siemens Financial Services Limited

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Deed of Undertaking to any person other than Siemens Financial Services Limited and that we will comply with the terms of that notice.

We further confirm that no amendment, waiver or release of any of such rights, interests and benefits arising under the Deed of Undertaking shall be effective without the prior written consent of the Agent, unless it is of a minor technical or non-operational nature or in any way which could not be reasonably expected materially and adversely to affect the interests of the Agent

For and on behalf of
The Secretary of State for Transport

By:

Dated:

cc: Company

EXECUTION PAGE

**IN WITNESS WHEREOF THIS ASSIGNMENT HAS BEEN EXECUTED AND DELIVERED AS
A DEED BY THE PARTIES HERETO ON THE DATE STATED AT THE BEGINNING OF
THIS ASSIGNMENT**

THE AGENT

Executed and delivered as a deed by **SIEMENS
FINANCIAL SERVICES LIMITED**
acting by:



Director *K HARRIS*



Secretary/Director *JULIAN HOBBS*

THE COMPANY

Executed and delivered as a deed by
SIEMENS MOBILITY LIMITED
acting by:

Director

Secretary/Director

EXECUTION PAGE

**IN WITNESS WHEREOF THIS ASSIGNMENT HAS BEEN EXECUTED AND DELIVERED AS
A DEED BY THE PARTIES HERETO ON THE DATE STATED AT THE BEGINNING OF
THIS ASSIGNMENT**

THE AGENT

Executed and delivered as a deed by **SIEMENS
FINANCIAL SERVICES LIMITED**
acting by:

Director

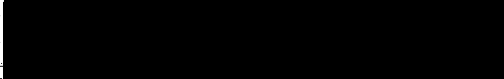
Secretary/Director

THE COMPANY

Executed and delivered as a deed by
SIEMENS MOBILITY LIMITED
acting by:



Director



Secretary/Director