

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

A fee of £13 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)

For official use

Company number



00242246

Name of company

* Serco Limited of Serco House, 16 Bartley Wood Business Park, Bartley Way,
Hook, Hampshire, RG27 9UY (the "Assignor")

Date of creation of the charge

17 June 2008

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

Assignment of Insurances and Requisition Proceeds dated 17 June 2008 in
respect of certain insurances and requisition proceeds relating to the
Aircraft between (1) the Assignor and (2) Banc of America Leasing &
Capital, LLC (the "Assignee") (the "Assignment of Insurances")

Amount secured by the mortgage or charge

All monies, liabilities and obligations (whether actual or contingent)
which are now or which may at any time and from time to time hereafter be
due, owing, payable or incurred, or be expressed to be due, owing, payable
or incurred, from or by the Assignor to the Assignee under or pursuant to
the Aircraft Lease Agreement, any of the other Relevant Documents or any of
the Other Relevant Documents

For definitions in this Form 395 see Schedule 1

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

Banc of America Leasing & Capital, LLC, One Financial Plaza, 5th Floor,
Providence, Rhode Island 02903, United States of America

Postcode

Presentor's name address and
reference (if any)

Simmons & Simmons
CityPoint
One Ropemaker Street
London
EC2Y 9SS

Time critical reference
5237-05/MBXM/AWN

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



AP2LLOPW

A65

19/06/2008

29

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

By way of continuing security for the Secured Obligations the Assignor unconditionally and irrevocably, with full title guarantee, assigns and agrees to assign absolutely to the Assignee all of its present and future right, title and interest in and to the Assigned Property. The Assignor agrees that, except as otherwise provided in the Aircraft Lease Agreement, it will hold the proceeds of any of the Assigned Property that are received by it on trust for the Assignee and shall pay such proceeds or other amounts to the Assignee on demand.

The Assignor covenants with the Assignee not to assign, pledge or charge, or create or permit to subsist any Encumbrance on or over, its right, title and interest in and to the Assigned Property (other than the Encumbrance constituted under the Assignment of Insurances and Permitted Encumbrances)

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Simmons & Simmons*

Date *19.06.08*

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

Name of Company **Serco Limited**
Company number **00242246**

SCHEDULE 1

In this form 395, the following words and expressions have the following meanings

"Acceptance Date" shall mean the date on which the Lessee irrevocably and unconditionally accepts the Aircraft for lease under the Aircraft Lease Agreement as evidenced by the execution and delivery of the Lease Supplement dated such date (and is set forth in the Lease Supplement)

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"Aircraft" means the Beechcraft King Air GT200 aircraft bearing manufacturer's serial number BY 32

"Aircraft Assignment Agreement" means the assignment of the Purchase Agreement dated 17 June 2008 and made between the Lessee, as assignor, the Lessor, as assignee and the Manufacturer as seller

"Aircraft Lease Agreement" means the lease agreement in relation to the Aircraft dated 17 June 2008 and made between (1) the Assignee, as lessor, and (2) the Assignor, as lessee, as the same may be varied, amended, modified or supplemented from time to time

"Airframe" means the Beechcraft King Air 200GT aircraft with manufacturer's serial number BY 32 (excluding the Engines or engines from time to time installed thereon) and all Parts installed on the Acceptance Date, or installed on the Airframe thereafter, or which are removed therefrom and are not replaced or substituted in accordance with clause 16 (*Operations and Maintenance*) of the Aircraft Lease Agreement, and all replacements, renewals and additions made to the foregoing in accordance with the Aircraft Lease Agreement

"Assigned Insurance Property" means all of the right, title and interest, present and future, actual or contingent, of the Assignor in and to the Insurances including, without limitation, all claims of the Assignor for damages arising out of or in connection with a breach of or default under the Insurances, but excluding any Insurances in respect of any third party liability insurance (provided always that this Assignment shall not constitute an assignment of any policy of insurance but only of the benefit of any right, title and interests thereunder insofar as the same relate to the Aircraft or any part thereof)

"Assigned Property" means the Assigned Insurance Property and the Assigned Requisition Property

"Assigned Requisition Property" means all of the right, title and interest, present and future, actual or contingent of the Assignor to the Requisition Proceeds

"Comfort Letter" means the comfort letter dated 06 June 2008 and issued by the Lessee Parent in favour of Lessor

"Convention" means the convention on interests in mobile equipment signed in Cape Town, South Africa on 16 November 2001

"Convention Authorisation" means an irrevocable de-registration and export request authorisation substantially in the form annexed to the Protocol

"Encumbrance" means any mortgage, charge (fixed or floating), pledge, lien, assignment, hypothecation, preferential right, option, title retention or trust arrangement or any other agreement or arrangement which has the effect of creating security or payment priority

"Engine" means either of the Pratt & Whitney PT6A-52 model engines with manufacturer's serial numbers PCE-RX0071 and PCE-RX0072 installed on the Airframe as at the Acceptance Date or any other Suitable Replacement Engine substituted, in accordance with the terms of the Aircraft Lease Agreement (other than as a temporary replacement in accordance with clause 16 12(*Temporary Removal of Engines*)), for an engine which had immediately prior to such replacement been an Engine, together with, in each such case, all Parts from time to time belonging to, installed in or appurtenant to the relevant engine

"Engine Manufacturer" means Pratt & Whitney Canada Corporation, a company duly incorporated and existing under the laws of Canada

"Government Entity" means and includes (whether having a distinct legal personality or not)

- (A) any national or state government, political sub-division thereof, or local jurisdiction therein,
- (B) any board, commission, authority, department, division, organ, instrumentality, court or agency of any entity referred to in (A) above, however constituted, and
- (C) any other association, organisation or institution (international or otherwise) of which any entity mentioned in (A) or (B) above is a member or to whose jurisdiction any such entity is subject or in whose activities any such entity is a participant where such association, organisation or institution has the power to make directives, regulations, requests or requirements with which its members are required to comply or to enact as law

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

"Insurances" means in relation to the Aircraft or any part thereof, (A) any and all contracts and policies of insurance and reinsurance required to be effected and maintained by the Assignor under the Aircraft Lease Agreement and (B) all the benefits and proceeds of such policies and contracts of insurance including all claims of whatsoever nature thereunder and returns of premiums in respect thereof

"Lease Supplement" means a lease supplement in substantially the form set out in schedule 3 (*Form of Lease Supplement*) to the Aircraft Lease Agreement

"Lessee" means Serco Limited, a company incorporated and existing under the laws of England with its registered office at Serco House, 16 Bartley Wood Business Park, Bartley Way, Hook, Hampshire, RG27 9UY, United Kingdom

"Lessee Deregistration Power of Attorney" means the deregistration power of attorney granted or to be granted by the Lessee in favour of the Lessor in respect of the Aircraft

"Lessee Parent" means Serco Group plc, a company incorporated in England and having its registered office at Serco House, 16 Bartley Wood Business Park, Bartley Way, Hook, Hampshire, RG27 9UY, United Kingdom

"Lessor" means Banc of America Leasing & Capital, LLC, a limited liability company organised under the laws of the State of Delaware, United States of America

"Lessor Encumbrance" means any Encumbrance asserted against the Aircraft arising as a result of or in connection with

- (A) claims against or affecting the Lessor that are not related to the transactions contemplated by the Aircraft Lease Agreement and the other Relevant Documents, or
- (B) any act or omission of the Lessor that is not related to the transactions contemplated by the Aircraft Lease Agreement and the other Relevant Documents

"Maintenance Support Plan (Airframe)" means the maintenance service plan relating to the Airframe entered or to be entered into between the Lessee and the Manufacturer

"Maintenance Support Plan (Engines)" means the maintenance service plan relating to the Engines entered or to be entered into between the Lessee and the Engine Manufacturer

"Manufacturer" means Hawker Beechcraft Corporation, a corporation duly incorporated and registered under the laws of Kansas, the United States of America

"MOD" means the Secretary of State for Defence, for and on behalf of the Crown and in the exercise of all and any powers attaching to his office as Secretary of State, of Defence Equipment and Support, Ministry of Defence, Abbey Wood, Bristol, BS34 8JH, United Kingdom

"MOD Acknowledgement" means a written acknowledgement duly executed by the MOD in favour of the Lessor (in form and substance satisfactory to the Lessor)

"Other Lease Agreement" means any other aircraft lease agreement between (A) the Lessor or any Affiliate of the Lessor and (B) the Lessee or any Affiliate of the Lessee

"Other Relevant Documents" has the meaning given to the term **"Relevant Documents"** in each Other Lease Agreement

"Part" means all appliances, parts, accessories, instruments, navigational and communications equipment, furnishings, modules, components and other items of equipment (excluding complete Engines or engines)

"Permitted Encumbrance" means in respect of the Aircraft or any Engine

- (A) any Encumbrance created pursuant to the Security Documents,
- (B) any Lessor Encumbrance,
- (C) any Encumbrance for Tax either not yet assessed or, if assessed, not yet due and payable or being contested in good faith by appropriate proceedings (and for the payment of which adequate reserves have been provided) so long as any such proceedings or the continued existence of such Encumbrance do not involve any material risk of the sale, forfeiture or loss of, or of any interest in, the Aircraft or any Engine,
- (D) airports', air navigation authorities', airport hangar keepers', mechanics', material men's, carriers', employees' or other Encumbrances arising, in each case, in the ordinary course of business by statute or by operation of law in respect of obligations which are not overdue or which are being contested in good faith by appropriate proceedings (and for the payment of which adequate reserves have been provided) so long as any such

proceedings or the continued existence of such Encumbrance do not involve any material risk of the sale, forfeiture or loss of, or of any interest in, the Aircraft or any Engine, and

- (E) any Encumbrance arising out of judgments or awards against the Lessee with respect to which at the time an appeal or proceeding for review is being presented in good faith and by appropriate proceedings (and for the payment of which adequate reserves have been provided) which do not involve any material risk of the sale, forfeiture or loss of, or any interest in, the Aircraft or any Engine

"Protocol" means the protocol to the Convention on Matters Specific to Aircraft Equipment

"Purchase Agreement" means the purchase agreement relating to the Aircraft dated 12 March 2008 made between the Manufacturer and the Lessee

"Relevant Documents" means the Aircraft Lease Agreement, the Lease Supplement, the Purchase Agreement, the Aircraft Assignment Agreement, the Security Documents, the Service Agreement, the Maintenance Support Plan (Airframe), the Maintenance Support Plan (Engines), the MOD Acknowledgement and any other document designated as such by the Lessor and the Lessee, and any notice, certificate, instrument, deed, charge, agreement or other document required to be executed pursuant to any of the foregoing

"Requisition Proceeds" means any monies or other compensation from time to time receivable by the Assignor from any Government Entity (whether de jure or de facto) in relation to the Aircraft in the event of the Aircraft's confiscation, restraint, detention, forfeiture, compulsory acquisition, seizure, requisition for title or requisition for hire by or under the order of any such Government Entity

"Secured Obligations" means all moneys, liabilities and obligations (whether actual or contingent) which are now or which may at any time and from time to time hereafter be due, owing, payable or incurred, or be expressed to be due, owing, payable or incurred, from or by the Assignor to the Assignee under or pursuant to the Aircraft Lease Agreement, any of the other Relevant Documents or any of the Other Relevant Documents

"Security Documents" means the Assignment of Insurances, the Comfort Letter, the Lessee Deregistration Power of Attorney and any Convention Authorisation

"Service Agreement" means the service agreement dated 14 April 2008 between the Lessee and the MOD in relation to, *inter alia*, the Lessee making the Aircraft available to the MOD

"Subsidiary" of a person means any company or entity directly or indirectly controlled by such person for which purpose "control" means either ownership of more than 50 per cent of the voting share capital (or equivalent right of ownership) of such company or entity, or power to direct its policies and management whether by contract or otherwise

"Suitable Replacement Engine" means an engine which is to be installed on the Airframe (other than by way of temporary installation in accordance with clause 16 12 (*Temporary Removal of Engines*)) and which complies with the requirements specified in clause 16 5 (*Replacement of Parts*) and clause 16 7 (*Installation of Parts*) of the Aircraft Lease Agreement

"Taxes" includes all present and future taxes, levies, imposts, duties or charges in the nature of taxes, including, but not limited to, income tax, corporation tax, value added tax (or equivalent purchase tax), customs and other import or export duty or excise duty, imposed by any national or local taxing or fiscal authority or agency together with interest thereon and penalties in respect thereof

"this Assignment" means the Assignment of Insurances together with the Recitals hereof and the schedule hereto, as the same may be amended, modified, varied, restated, novated or supplemented from time to time



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 242246
CHARGE NO. 11**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES
AND REQUISITION PROCEEDS DATED 17 JUNE 2008 AND
CREATED BY SERCO LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO BANC OF
AMERICA LEASING & CAPITAL, LLC ON ANY ACCOUNT
WHATSOEVER 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 19 JUNE 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 JUNE 2008



Companies House
— for the record —



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