

Declaration in relation to assistance for the acquisition of shares

Please do not write in this margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

02431858

Note

Please read the notes on page 3 before completing this form

*Insert full name of company

Name of company

* Southampton International Airport Limited (the **Company**)

I/We ☒

Jose Leo of 130 Wilton Road, London, SW1V 1LQ

Christopher Michael Butler of Medical Court, 67-69 New Bond Street, London, W1Y 9DF

☒ Insert name(s) and address(es) of all the directors

☒ Delete as appropriate

~~The sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that
The business of the company is

☒ Delete whichever is inappropriate

~~(a) that of a recognised bank or licensed institution within the meaning of the Banking Act 1979; or~~

~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom; or~~

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] ~~[company's holding company]~~

The assistance is for the purpose of [that acquisition] ~~[reducing or discharging a liability incurred for the purpose of that acquisition]~~†

The number and class of the shares acquired or to be acquired is

40,000,002 Ordinary Shares of £1 00 each

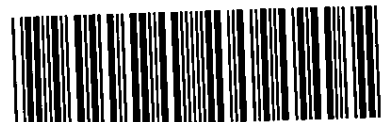
Presenter's name address and reference (if any)

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

For official Use (02/06)
General Section

Post room

MONDAY



LD5

LIZWT2D6

18/08/2008

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COMPANIES HOUSE

The assistance is to be given to (note 2) Please see Schedule 5

Please do not
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**Please complete
legibly, preferably
in black type, or
bold block
lettering**

The assistance will take the form of

Please see Schedule 1

The person who ~~has acquired~~ will acquire† the shares is

BAA (NDH1) Limited (06408392) of 130 Wilton Road, London, SW1V 1LQ

† Delete as
appropriate

The principal terms on which the assistance will be given are

Please see Schedule 2

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is on a date falling within 8 weeks of the date hereof

CO155(6)(a)2

Please do not
write in
this margin

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

*Delete either (a) or
(b) as appropriate

~~1/~~We have formed the opinion, as regards the company's initial situation immediately following the date
on which the assistance is proposed to be given, that there will be no ground on which it could then be
found to be unable to pay its debts (note 3)

- (a) ~~1/~~We have formed the opinion that the company will be able to pay its debts as they fall due
during the year immediately following that date]* (note 3)
~~It is intended to commence the winding-up of the company within 12 months of that date, and~~
~~1/~~We have formed the opinion that the company will be able to pay its debts in full within 12 months
of the commencement of the winding-up]* (note 3)x


And ~~1/~~we make this solemn declaration conscientiously believing the same to be true and by virtue of
the provisions of the Statutory Declarations Act 1835

Declared at 234 Bath Road, London, UB3 5AP Declarants to sign below

on

Day	Month	Year
07	08	2008

before me


A Commissioner for Oaths or Notary Public or Justice of the
Peace or a Solicitor having the powers conferred on a
Commissioner for Oaths

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given, if a recipient is a company the registered office address should be shown
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985
- 4 The auditor's report required by section 156(4) of the Companies Act 1985 must be annexed to this form

- 5 The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

Form 155(6)a in relation to Southampton International Airport Limited

Schedule 1 – Form of Financial Assistance

**Southampton International Airport Limited
Company Number 02431858
(the *Company*)**

Defined terms used in this Schedule shall have the same meanings as those given to them in the relevant documents referred to below, unless otherwise defined in any of the Schedules to this statutory declaration

The Company will or might provide financial assistance by way of the execution and performance of the documents specified in Schedule 3, each such document being in such form as the directors or any authorised signatory may approve and as may be amended, supplemented, novated and/or replaced from time to time) together with the performance by the Company of other acts (including, without limitation, the payment of all fees to professionals, third parties and others) and/or the execution of any other documents (as the same shall be amended, supplemented, novated and/or replaced from time to time), ancillary or otherwise, in connection with the Proposed Financing or the refinancing from time to time of the Proposed Financing, including

- (a) the entry into and performance of the Facilities Agreement Accession Letter, and the provision of all financial assistance thereunder, including the provision of guarantees, the undertaking to make certain payments and the provision of an indemnity,
- (b) the Debenture, and the provision of all financial assistance thereunder, including the granting of fixed and floating charge security,
- (c) the Non-Designated Group Intercreditor Agreement Accession Letter, and the provision of all financial assistance thereunder, including the agreement to subordinate Intra Group Liabilities and to provide indemnities,
- (d) the BAA-ADIL SIAL Receivables Novation, the ADIL-NDT SIAL Receivables Novation and the NDT-NDH SIAL Receivables Novation, and the provision of all financial assistance thereunder, including the transfer of payables owing by BAA to the Company ultimately to Non Des Holdco 1, and
- (e) any other document entered into or step taken pursuant to the Steps Paper, and the provision of all financial assistance thereunder,

which, in each case, would or might amount to the provision of financial assistance by the Company for the purpose of the acquisition of shares in the Company

Form 155(6)a in relation to Southampton International Airport Limited

Schedule 2 – Principal terms upon which financial assistance will be given

Southampton International Limited
Company Number 02431858
(the *Company*)

Defined terms used in this Schedule shall have the same meanings as those given to them in the relevant documents referred to below, unless otherwise defined in any of the Schedules to this statutory declaration

Reorganisation

The terms of the BAA-ADIL SIAL Receivables Novation, the ADIL-NDT SIAL Receivables Novation and the NDT-NDH SIAL Receivables Novation were then considered. It was noted that pursuant to these documents, SIAL was to agree to its receivable, of the amount to be determined on or around the Closing Date set out therein, but estimated as at 1 August 2008 to be £1 million, from BAA being novated to Non Des Holdco 1 (via ADIL and Non Des TopCo) and thereby to agree to its receivables being owed to it by Non Des Holdco 1 rather than BAA.

Facilities Agreement

Pursuant to the terms of the Facilities Agreement,

- (a) the Company, as an Obligor, was to
 - (i) guarantee to each Finance Party punctual performance by each other Obligor of all of that Obligor's obligations under the Finance Documents,
 - (ii) undertake with each Finance Party that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor,
 - (iii) indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any of the obligations guaranteed by the Company is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover, and
 - (iv) in addition it was noted as an Obligor under the Finance Documents, the Company was to give a number of representations, warranties, indemnities and undertakings to the Finance Parties

Pursuant to the terms of the Facilities Agreement Accession Letter, the Company was to accede as an Additional Guarantor and as an Additional Borrower under the Facilities Agreement and to agree to be bound by the terms of the Facilities Agreement, the Non-Designated Group Intercreditor Agreement and the other Finance Documents and was to grant guarantees and indemnities in favour of the Finance Parties (each term as detailed in the Facilities Agreement)

Debenture

The Company was to be a Chargor under the Debenture

Pursuant to entry into the Debenture, the Company was to create fixed and floating charges over all of its assets and undertaking as security for the Liabilities

By entering into the Debenture in favour of The Royal Bank of Scotland plc as Security Trustee each Chargor (amongst other things) was to

- (a) covenant with the Security Trustee that it will on demand pay the Secured Obligations which are due and unpaid, and
- (b) as beneficial owner and with full title guarantee, charge in favour of the Security Trustee some or all of its assets and undertakings including, *inter alia*, Real Property, Tangible Movable Property, Intellectual Property, Investments and Related Rights, Monetary Claims and goodwill, by way of fixed and/or floating charges and/or assignment by way of security for the payment, discharge and performance of such outstandings

The Debenture was also to contain further assurances provisions and a negative pledge under which the Company was to undertake not to create or allow to subsist any security over all or any part of the Charged Property other than that permitted pursuant to the Finance Documents. The Debenture was to remain in full force and effect notwithstanding any amendments, variations or novations from time to time of the Finance Documents or any assignment, transfer or novation of the rights and obligations of the Security Trustee or any Creditor

Secured Obligations means all Liabilities owed to the Secured Parties including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Special Participant Liabilities, whether incurred solely or jointly and as principal or in any other capacity, each Chargor shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by each Chargor to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities provided that neither such covenant nor the security constituted by the Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law

Non-Designated Group Intercreditor Agreement

The Non-Designated Group Intercreditor Agreement sets out priorities for the repayment of the Liabilities and subordination of the Intra Group Liabilities. In particular it was noted that the Company as an Obligor will, *inter alia*, indemnify each Hedge Counterparty in respect of payment in full of the Hedging Liabilities on accession to the Non-Designated Group Intercreditor Agreement

Pursuant to the Non-Designated Group Intercreditor Agreement, the pensions trustee was to acquire the right to participate in the Security granted by each of the Non Designated Assets in favour of the Security Trustee on a first ranking basis in an amount up to £50 million

Pursuant to the terms of the Non-Designated Group Intercreditor Accession Letter, the Company was to accede as an Obligor under the Non-Designated Group Intercreditor Agreement

Form 155(6)a in relation to Southampton International Airport Limited

Schedule 3 – The Documents

**Southampton International Airport Limited
Company Number 02431858
(the *Company*)**

The Reorganisation

- (a) Deed of novation between BAA and ADIL, acknowledged by the Company, transferring debt in the amount set out therein, being approximately £1 million owed by BAA to the Company to ADIL so that ADIL owes such amount to the Company (the *BAA-ADIL SIAL Receivables Novation*),
- (b) Deed of novation between ADIL and Non Des Topco, acknowledged by the Company, transferring debt in the amount set out therein, being approximately £1 million owed by ADIL to the Company to Non Des Topco so that Non Des Topco owes such amount to the Company (the *ADIL-NDT SIAL Receivables Novation*), and
- (c) Deed of novation between Non Des Topco and Non Des Holdco 1, acknowledged by the Company, transferring debt in the amount set out therein, being approximately £1 million owed by Non Des Topco to the Company to Non Des Holdco 1 so that Non Des Holdco 1 owes such amount to the Company (the *NDT-NDH SIAL Receivables Novation*)

The Non-Designated Financing

- (a) The terms of a £1,255 Facilities Agreement to be dated the Closing Date and made between, inter alios, Non Des Holdco 1 (as the Original Borrower and Original Guarantor), the financial institutions listed therein as Original Lenders, the parties listed therein as Mandated Lead Arrangers and The Royal Bank of Scotland plc as Agent, Security Trustee, LNG Bank and Issuing Bank (the *Facilities Agreement*) under which the Obligors will grant guarantees and indemnities to the Finance Parties (each term as defined in the Facilities Agreement),
- (b) the accession letter to be entered into by GLAL, EAL, the Company and AAL pursuant to the Facilities Agreement (the *Facilities Agreement Accession Letter*) under which the GLAL, EAL, the Company and AAL agree to become Additional Guarantors and to be bound by the terms of the Facilities Agreement, the Intercreditor Agreement (as defined below) and the other Finance Documents and grant guarantees and indemnities to the Finance Parties (each term as defined in the Facilities Agreement),
- (c) the intercreditor agreement to be dated on or around the Closing Date and made between, inter alios, Non Des Holdco 1, Lenders, the Agent, the Security Trustee and certain others (the *Non-Designated Group Intercreditor Agreement*) (each term as defined in the Non-Designated Group Intercreditor Agreement),
- (d) the accession letter to the Intercreditor Agreement to be entered into by the Company which sets out priorities for the repayment of indebtedness and subordination of the intergroup debt (the *Non-Designated Group Intercreditor Accession Letter*), and

- (e) the English law debenture to be entered into pursuant to the terms of the Facilities Agreement in favour of The Royal Bank of Scotland plc as Security Trustee (the Debenture) under which GLAL, EAL, the Company, AAL and certain other group companies will grant fixed and/or floating charges over some or all of their assets and undertakings present and future by way of security for the Liabilities (as such term is defined in the Non-Designated Group Intercreditor Agreement and as is hereinafter referred to as the *Liabilities*)

Form 155(6)a in relation to Southampton International Airports Limited

Schedule 4 –Defined Terms

**Southampton International Airports Limited
Company Number 02431858
(the *Company*)**

AAL means Aberdeen Airport Limited, a company registered under the laws of Scotland with registered number SC096622

ADIL means Airport Development and Investment Limited, a company registered under the laws of England and Wales with registered number 05757208

Asset Holdco means BAA (AH) Limited, a company registered under the laws of England and Wales with registered number 06458657

BAA means BAA Limited (formerly BAA Plc), a company registered under the laws of England and Wales with registered number 01970855

BAA Lynton Holdings means BAA Lynton Holdings Limited, a company registered under the laws of England and Wales with registered number 03327446

BAA Pension Scheme means the BAA Pensions Scheme (as amended from time to time) governed by the Consolidated Definitive Trust Deed and Rules dated 29 August 2002

Bondholders means the holders of the Bonds

Closing Date means a date falling not later than 56 days after the date of the Meeting

Des Sub Holdco means BAA (DSH) Limited, a company registered under the laws of England and Wales with registered number 06458597

EAL means Edinburgh Airport Limited, a company registered under the laws of Scotland with registered number SC096623

FGP Topco means FGP Topco Limited, a company registered under the laws of England and Wales with registered number 05723961

GAL means Gatwick Airport Limited, a company registered under the laws of England and Wales with registered number 01991018

GLAL means Glasgow Airport Limited, a company registered under the laws of Scotland with registered number SC096624

HAL means Heathrow Airport Limited, a company registered under the laws of England and Wales with registered number 01991017

HEX means Heathrow Express Operating Company Limited, a company registered under the laws of England and Wales with registered number 3145133

Issuer means BAA Funding Limited, a company registered under the laws of Jersey with registered number 99529

Newco means BAA (D&ND Holdco) Limited, a company registered under the laws of England and Wales with registered number 06408400

Non Des Holdco 1 means BAA (NDH1) Limited, a company registered under the laws of England and Wales with registered number 06408392

Non Des Topco means BAA (Non Des Topco) Limited, a company registered under the laws of England and Wales with registered number 06636117

Non Migrated Bonds means those Bonds, not being the ineligible bonds, with an estimated par value of £30 million, which it is anticipated will not migrate into the new Securitisation Group structure

SAL means Scottish Airports Limited, a company registered under the laws of Scotland with registered number SC096637

SIAL means Southampton International Airport Limited, a company registered under the laws of England and Wales with registered number 02431858

STAL means Stansted Airport Limited, a company registered under the laws of England and Wales with registered number 01990920

Sub Holdco means BAA (SH) Limited, a company registered under the laws of England and Wales with registered number 06458635

Senior Facilities Agreement means the terms of a £6,970,000,000 Senior Facilities Agreement dated 7 April 2006 as amended and restated from time to time and made between, *inter alios*, Airport Development and Investment Limited (as the Original Borrower and Original Guarantor), the financial institutions listed therein as Original Lenders, Banco Santander Central Hispano S A , London Branch, Calyon, Sucursal en España, Citigroup Global Markets Limited, HSBC Bank PLC and The Royal Bank of Scotland plc (as Mandated Lead Arrangers) and The Royal Bank of Scotland plc (as Agent, Security Trustee, LNG Bank and Issuing Bank) under which the Obligors granted guarantees and indemnities to the Finance Parties (each term as defined in the Senior Facilities Agreement)

Subordinated Facilities Agreement means the terms of a £2,000,000,000 Subordinated Facility Agreement dated 7 April 2006 as amended and restated from time to time and made between, *inter alios*, ADI Finance 2 Limited (as Parent and Guarantor), Airport Development and Investment Limited (as the Original Borrower), the financial institutions listed therein as Original Lenders, Banco Santander Central Hispano S A , London Branch, Calyon, Sucursal en España, Citigroup Global Markets Limited, HSBC Bank PLC and The Royal Bank of Scotland plc as Mandated Lead Arrangers and The Royal Bank of Scotland plc (as Agent and Security Trustee) under which the Obligors granted guarantees and indemnities to the Finance Parties (each term as defined in the Subordinated Facility Agreement)

Transfer Pricing Schedule means the document prepared by the Company's advisers, PricewaterhouseCoopers LLP, setting out projected interest rates to apply between certain members of the ADIL Group to implement effective arm's length financing arrangements which were to take into account the external cost of funding to each of the Borrowers under the Securitisation and the Non Designated Financing

Form 155(6)a in relation to Southampton International Airports Limited

Schedule 5 – Persons to whom assistance is to be given

**Southampton International Airports Limited
Company Number 02431858
(the *Company*)**

Defined terms used in this Schedule shall have the same meanings as those given to them in the relevant documents referred to below, unless otherwise defined in any of the Schedules to this statutory declaration

The assistance is to be given to

Non Des Holdco 1

(Registered Office Address 130 Wilton Road, London, SW1V 1LQ)

ADIL

(Registered Office Address 130 Wilton Road, London, SW1V 1LQ)

AAL

(Registered Office Address St Andrews Drive, Glasgow Airport, Paisley, PA3 2SW)

GLAL

(Registered Office Address St Andrews Drive, Glasgow Airport, Paisley, PA3 2SW)

EAL

(Registered Office Address St Andrews Drive, Glasgow Airport, Paisley, PA3 2SW)

BAA

(Registered Office Address 130 Wilton Road, London, SW1V 1LQ)

Non Des Topco

(Registered Office Address 130 Wilton Road, London, SW1V 1LQ)

The Directors
Southampton International Airport Limited
c/o BAA Limited,
130 Wilton Road
London
SW1V 1LQ

7 August 2008

Dear Sirs

Report of the Independent Auditor to the directors of Southampton International Airport Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration of the directors of the Company dated 7 August 2008, prepared pursuant to the Companies Act 1985 in connection with the proposal that the Company should give financial assistance for the purpose of the acquisition of all of the issued share capital of the Company by BAA (NDH1) Limited. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their statutory declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors