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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

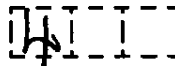
A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



2431858

Name of company

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

Date of creation of the charge

16 September 2008

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

A mortgage by way of deed dated 16 September 2008 made by the Company in favour of The Royal Bank of Scotland plc as security trustee for the Secured Parties (the "Security Trustee") (the "Mortgage")

Amount secured by the mortgage or charge

Please refer to Schedule 1 (Amount secured by the Mortgage) attached.

Defined terms are set out in Schedule 3 (Definitions) attached

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

The Royal Bank of Scotland plc, Level 5, 135 Bishopsgate, London  
(THE SECURITY TRUSTEE)

Postcode EC2M 3UR

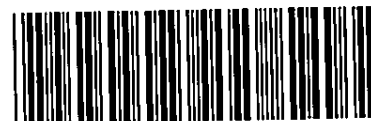
Presentor's name address and reference (if any)

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JJ

For official Use (06/200)  
Mortgage Section

FRIDAY

TUE



\*LHCS3G6\*

LD4 26/09/2008 30

COMPANIES HOUSE

\*LHMM03DQ\*

LD4 23/09/2008 58

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please refer to Schedule 2 (Short Particulars of all the property mortgaged or charged) attached

Defined terms are set out in Schedule 3 (Definitions) attached

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)

Signed Clifford Chase

Date 23 September 2008

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [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 situated 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**.

## SCHEDULE 1

### AMOUNT SECURED BY THE MORTGAGE

The Company covenants with and undertakes to the Security Trustee as trustee for the Secured Parties that it shall on demand of the Security Trustee discharge

- 01/01/18  
12/1/18  
10
- 1 All of the Liabilities owing to the Secured Parties or to the Security Trustee (whether for its own account or as trustee for the Secured Parties) by the Obligors on any account under the Finance Documents, 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
  - 2 the Special Participant Liabilities, whether incurred solely or jointly and as principal or surety or in any other capacity,

the Company shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by the Company 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

## **SCHEDULE 2**

### **SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

#### **1 FIXED SECURITY**

The Company charges with full title guarantee, subject where applicable to the First Mortgage, in favour of the Security Trustee as security for the payment and discharge of the Secured Obligations, by way of first (or in the case of Mortgaged Property which is subject to the First Mortgage, second) legal mortgage the Mortgaged Property

#### **2 ADDITIONAL ASSIGNMENT RELATING TO REAL PROPERTY**

The Company assigns with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations (subject to obtaining any necessary consent to that assignment from any third party) all the Company's right, title and interest from time to time in and to all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future in order to enable the Security Trustee to perfect its rights thereunder or under the Mortgage) entered into by or given to the Company in respect of the Real Property including all

- 2 1 claims, remedies, awards or judgments paid or payable to the Company (including, without limitation, all liquidated and ascertained damages payable to the Company in respect of the items referred to), and
- 2 2 guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery,

in each case, relating to all or any part of the Real Property

## SCHEDULE 3

### DEFINITIONS

**"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

**"Agent"** means the Senior Agent and each Permitted Additional Debt Facility Agent

**"Ancillary Facility"** means any ancillary facility defined as such in the Senior Facilities Agreement

**"Ancillary Lender"** means each Senior Lender (or Affiliate of a Senior Lender) which makes an Ancillary Facility available in accordance with the terms of the Senior Facilities Agreement

**"Any Mortgage"** means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with Clause 6 (Further Assurance) of the Debenture substantially in the form of Schedule 2 (Form of Legal Mortgage) of the Debenture

**"Charged Property"** means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security

**"Creditor Accession Undertaking"** means an undertaking in substantially the form set out in the Intercreditor Agreement

**"Debenture"** means the debenture made by Southampton International Airport Limited, Aberdeen Airport Limited, Edinburgh Limited and Glasgow Airport Limited in favour of the Security Trustee dated 16 September 2008

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Trustee

**"First Mortgage"** means the mortgage granted in favour of Law Debenture Trust Corporation p.l c over certain of the Mortgaged Property.

**"Finance Document"** means each of the Intercreditor Agreement, the Senior Finance Documents, the Security Documents, the Permitted Additional Debt Documents, any agreement evidencing the terms of the Intra-Group Liabilities or the Subordinated Liabilities and any other document designated as such by the Security Trustee and BAA (NDH1) Limited

**"Group"** means BAA (NDH1) Limited and its Subsidiaries

**"Hedge Counterparties"** means each financial institution named on the signing pages of the Intercreditor Agreement as a Hedge Counterparty and any financial institution which becomes a party in accordance with the terms of the Intercreditor Agreement

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

**"Intercreditor Agreement"** means the intercreditor agreement made between, among others, BAA (NDH1) Limited, the Parent and the Security Trustee dated 14 August 2008

**"Intra-Group Lenders"** means each member of the Group which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with an Obligor (other than the Parent) and which is named on the signing pages of the Intercreditor Agreement as an Intra-Group Lender or which becomes a party as an Intra-Group Lender in accordance with the terms of the Intercreditor Agreement

**"Intra-Group Liabilities"** means the Liabilities owed by any member of the Group that is an Obligor to any of the Intra-Group Lenders

**"Issuing Bank"** means each Senior Lender which is an Issuing Bank in accordance with the terms of the Senior Facilities Agreement

**"Lenders"** means the Senior Lenders, the Permitted Additional Debt Lenders, the Intra-Group Lenders and the Subordinated Lender

**"Liabilities"** means all present and future liabilities and obligations at any time of any Obligor to any Lender or Hedge Counterparty under the Finance Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations

- (a) any refinancing, novation, deferral or extension,
- (b) any claim for damages or restitution, and
- (c) any claim as a result of any recovery by any Obligor of a payment or discharge on the grounds of preference,

and any amounts which would be included in any of the above but for any discharge, non-provability or unenforceability of those amounts in any insolvency or other proceedings

**"Mortgaged Property"** means

- (a) the freehold property with title number HP411185,
- (b) the freehold property with title number HP628421,
- (c) the leasehold property with title number HP479576,
- (d) the leasehold property with title number HP422724, and
- (e) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such properties named in (a) to (d) above,

and includes all Related Rights Certain of the Mortgaged Property (being the "Properties" as defined in the Deed of Priority) is subject to the First Mortgage

**"Obligor"** means BAA (NDH1) Limited, the Parent and any Subsidiary of BAA (NDH1) Limited which becomes a Party as an Obligor in accordance with the terms of the Intercreditor Agreement

**"Parent"** means BAA (Non Des Topco) Limited

**"Party"** means a party to the Intercreditor Agreement

**"Permitted Additional Debt Documents"** means each Permitted Additional Debt Facility Agreement and the **"Finance Documents"** as defined therein

**"Permitted Additional Debt Facility"** has the meaning given to such term in the Senior Facilities Agreement

**"Permitted Additional Debt Facility Agent"** means the agent of the finance parties under any Permitted Additional Debt Facility Agreement

**"Permitted Additional Debt Facility Agreement"** means the facility agreement documenting any Permitted Additional Debt Facility

**"Real Property"** means

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property specified in Schedule 3 (Details of Mortgaged Property) of the Debenture), and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights

**"Related Rights"** means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and

any monies and proceeds paid or payable in respect of that asset

**"Secured Obligations"** means all obligations covenanted to be discharged by the Company in Clause 2 1 (Covenant to Pay) of the Debenture

**"Secured Parties"** means the Security Trustee, any Receiver or Delegate, and each of the Agents and the Senior Creditors from time to time but, in the case of each Agent or Senior Creditor, only if it is a party to the Intercreditor Agreement or has delivered to the Security Trustee a duly executed Creditor Accession Undertaking accepted by the Security Trustee and the relevant Agent

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**"Security Documents"** means

- (a) each of the Transaction Security Documents as defined in the Senior Facilities Agreement,
- (b) any other document entered into at any time by any of the Obligors creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the Secured Parties as security for any of the Secured Obligations, and
- (c) any Security granted under any covenant for further assurance in any of the documents set out in paragraphs (a) and (b) above.

**"Senior Agent"** means the Royal Bank of Scotland plc

**"Senior Creditors"** means the Senior Lenders, the Special Participant, the Hedge Counterparties and the Permitted Additional Debt Lenders

**"Senior Facilities Agreement"** means the senior facilities agreement made between BAA (NDH1) Limited, the Senior Lenders and others dated 14 August 2008

**"Senior Finance Documents"** means the Finance Documents as defined in the Senior Facilities Agreement

**"Senior Lenders"** means each Lender (as defined in and party to the Senior Facilities Agreement), Issuing Bank and Ancillary Lender

**"Special Participant"** means BAA Pension Trustee Company Limited.

**"Special Participant Liabilities"** means all sums actually or contingently due to the Special Participant and the calculation of such sums (as required under the Intercreditor Agreement) shall be conclusively determined by a certificate from the actuary of the Pension Scheme setting out the amounts that would be payable to the Pension Scheme pursuant to s75 of the Pensions Act 1995 if the Pension Scheme had by then commenced winding up and the Special Participant had designated a date for that calculation for the purposes of Section 75(2)(b) (for the avoidance of doubt, whether or not the Pension Scheme has commenced winding up in whole or in part and whether or not the Special Participant has designated a date under Section 75(2)(b) at the point that the actuarial certificate is provided for these purposes)

**"Subordinated Lender"** means BAA (Non Des Topco) Limited

**"Subordinated Liabilities"** means all Liabilities owed by BAA (NDH1) Limited to the Subordinated Lender

**"Subsidiary"** means a subsidiary within the meaning of Section 736 of the Companies Act 1985



**"Transaction Security"** means the Security created or expressed to be created under or pursuant to the Security Documents

**"Receiver"** means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 2431858  
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A MORTGAGE BY WAY OF A DEED  
DATED 16 SEPTEMBER 2008 AND CREATED BY  
SOUTHAMPTON INTERNATIONAL AIRPORT LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
OBLIGORS TO THE ROYAL BANK OF SCOTLAND PLC (THE  
SECURITY TRUSTEE) OR TO THE SECURED PARTIES 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 26  
SEPTEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 SEPTEMBER  
2008



Companies House  
— for the record —

*P. Steel*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES