

## Particulars of a mortgage or charge

A fee of £10 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)

Name of company

\* English Welsh & Scottish Railway Limited (the "Company")

Date of creation of the charge

3rd September, 2001

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

Supplemental debenture dated 3rd September, 2001, supplemental to a debenture dated 24th February, 1996 (the "Original Debenture") and entered into subject to the terms of a priority deed and a priority agreement both dated 24th February, 2001 (each as subsequently amended and supplemented) (the "Supplemental Debenture")

Amount secured by the mortgage or charge

(i) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any of the Finance Parties under each of the Senior Finance Documents to which such Obligor is a party, together with all costs, charges and expenses incurred by any Finance Party in connection with the protection, preservation or enforcement of its respective rights under the Senior Finance Documents or any other document evidencing or securing any such liabilities; and

(ii) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any of the Finance Parties under each of the Mezzanine Finance Documents to which such Obligor is a party, together with all costs, charges and expenses incurred by any Finance Party in connection with the protection, preservation or enforcement of its respective rights under the Mezzanine Finance Documents or any other document evidencing or securing any such liabilities,

PROVIDED THAT no obligation or liability shall be included in the definition of "Secured Liabilities" to the extent that, if it were so included, the Supplemental Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of Sections 151 or 152 of the Companies Act 1985.

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

The Royal Bank of Scotland plc  
Waterhouse Square  
138-142 Holborn  
London

Postcode EC1N 2TH

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

Alan Davies  
Allen & Overy  
One New Change  
London EC4M 9QQ

Ref: ASG/AJD/CRM/BK890852

Time critical reference

For official Use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

0319  
07/09/01

M

CHFP025

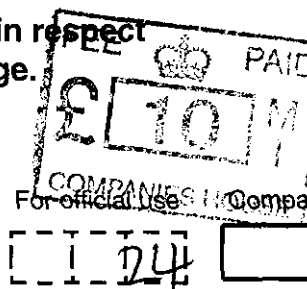
Please do not write in this margin

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

\*insert full name of Company

nwb 60  
137151

395



See continuation sheet

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 Allen J Overy

Date 5th September, 2001

On behalf of [000000] [mortgagee/chargee] †

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

† delete as  
appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

**Continuation Sheet**

**English Welsh & Scottish Railway Limited (registered number 2938988)**

**Short particulars of all the property mortgaged or charged**

All the land and property between Clayton Lane South and Bessemer Street, Manchester Ashbury's, demised by a lease dated 3rd November, 2001 between Railtrack plc(1) and English Welsh & Scottish Railway Limited (2), which is currently undergoing first registration at HM Land Registry and has been allocated title number GM869427 by way of a first legal mortgage together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants.

The Supplemental Debenture incorporates Clause 6.2 of the Original Debenture which provides that no chargor shall:

(a) create or permit to subsist any Security Interest or Security Asset other than any Security Interest permitted under paragraph 7, Part I, Schedule 7 to the Senior Facility Agreement and the corresponding provision of the Mezzanine Facility Agreement; or

(b) sell, transfer, grant or lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under Clause 3.1 (Creation of floating charge) or a disposal permitted under paragraph 9, Part I, Schedule 7 to the Senior Facility Agreement and the corresponding provision of the Mezzanine Facility Agreement.

The provisions of Clause 1.2 of the Senior Facility Agreement apply to the Supplemental Debenture as if expressly set out herein, mutatis mutandis, with each reference to the Agreement therein being deemed to be a reference to the Supplemental Debenture. In addition, Clauses 5, 6.1, 6.2, 7 (other than clause 7.4) and 9 to 20 (inclusive) of the Original Debenture shall be deemed to be incorporated into the Supplemental Debenture, mutatis mutandis, as though set out in full herein with each reference therein to:

(a) "Deed" being deemed to be a reference to the Supplemental Debenture; and

(b) "Schedule" being deemed to be a reference to the schedule to the Supplemental Debenture,

such provisions shall be binding on the parties hereto in accordance with the terms thereof.

## **Definitions**

In this Companies Form M395, the following terms have the meanings set out below:

### **"Finance Party"**

means a lender, arranger, hedging bank, single LC bank, agent or security agent under the Senior Facility Agreement or the Mezzanine Facility Agreement;

### **"Fixtures"**

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the property charged;

### **"Mezzanine Facility Agreement"**

means the term loan facility dated 24th February, 1996 between North and South Railways Limited and Goldman Sachs International as arranger (as subsequently amended and restated from time to time);

### **"Mezzanine Finance Documents"**

means the Mezzanine Facility Agreement, the priority agreement, a hedging document, a guarantor accession agreement, a novation certificate, the composite debenture, any other security document, the fees letters, the priority deed, the clawback covenant, the break funding indemnity letter and any other document which the agent and the borrowers' agent designates a Senior Finance Document (each as more particularly described in the Mezzanine Facility Agreement);

### **"Obligor"**

means a borrower or guarantor under the Senior Facility Agreement or the Mezzanine Facility Agreement;

### **"Security Assets"**

means all assets of each chargor the subject of any security created by the Supplemental Debenture;

### **"Security Interest"**

means any mortgage (including, without limitation, standard security), pledge, lien, charge, assignment, hypothec, hypothecation, or security interest or any other interest, agreement or arrangement having a commercial effect analogous to the conferring of security;

### **"Senior Facility Agreement"**

means the term and revolving credit facility agreement dated 24th February, 1996 between North and South Railways Limited, Goldman Sachs International as arranger, The Royal Bank of Scotland plc as agent and Bank of America National Trust and Savings Association as co-agent (as subsequently amended and supplemented from time to time); and

### **"Senior Finance Documents"**

means the Senior Facility Agreement, the priority agreement, a hedging document, a borrower accession agreement, a guarantor accession agreement, a novation certificate, the composite debenture, any other security document, the fees letters, the priority deed, the clawback covenant, the break funding indemnity letter and any other document which the agent and the borrowers' agent designates a Senior Finance Document (each as more particularly described in the Senior Facility Agreement).

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02938988

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE, SUPPLEMENTAL TO A DEBENTURE DATED 24 FEBRUARY 1996 AND ENTERED INTO SUBJECT TO THE TERMS OF A PRIORITY DEED AND PRIORITY AGREEMENT BOTH DATED 24 FEBRUARY 2001 (EACH AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED) DATED THE 3rd SEPTEMBER 2001 AND CREATED BY ENGLISH WELSH & SCOTTISH RAILWAY LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF EACH OBLIGOR TO ANY OF THE FINANCE PARTIES UNDER EACH OF THE SENIOR FIANNCE DOCUMENTS TO WHICH SUCH OBLIGOR IS A PARTY AND ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF EACH OBLIGOR TO ANY OF THE FINANCE PARTIES UNDER EACH OF THE MEZZANINE FINANCE DOCUMENTS TO WHICH SUCH OBLIGOR IS A PARTY (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th SEPTEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th SEPTEMBER 2001 .

*LC. head*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES