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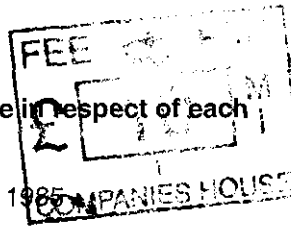
COMPANIES FORM No 395

107563/100

395

CHFP000

A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.



Please do not write in this margin
Please complete legibly, preferably in black type or bold block lettering

Pursuant to section 395 of the Companies Act 1985

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

For Official use

Company Number

12

02995419

Name of Company

*insert full name of company

Jarvis Rail Limited (the "Company")

Date of creation of the charge

11 January 2005

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

Fixed Charge dated 11 January 2005 between Jarvis plc, the Company, Jarvis Estates Limited, Fastline Limited, Jarvis Estates (York) Limited, Norman Smith (Congleton) Limited, Prismo Limited and Jarvis Property Company Limited as the Chargors and Barclays Bank PLC as security agent for the benefit of the Secured Parties (the "Fixed Charge").

Amount secured by the mortgage or charge

The "Liabilities", which in relation to the Company are defined in the Fixed Charge as meaning the Secured Override Liabilities and all present and future moneys, debts and liabilities (including Guaranteed Liabilities) due, owing or incurred by any Chargor to any of the Secured Parties under or in connection with any Finance Document (including, for the avoidance of doubt and without limitation, the New Revolving Credit Facility Agreement as it may be amended and/or the commitments thereunder may be increased from time to time) or, in the case of the Secured Override Liabilities, the Principles of Override (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

Please see "short particulars of all property mortgaged or charged" at Note 2 for all defined terms

Name and address of the mortgagees or persons entitled to the charge

Barclays Bank PLC

5 The North Colonnade, Canary Wharf, London (the "Security Agent")

Postcode

E14 4BB

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

Linklaters

One Silk Street

London EC2Y 8HQ

Tel: 020 7456 2000 Extension: 2564

Please return

via

London Courier

Ref: ALIC/RLJ

For official Use

Mortgage

LD4
COMPANIES HOUSE

L6CH523G

0336
20/01/05

Time critical reference

(PLEASE SEE ATTACHED 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 *Linklaters*

Date *19* January 2005

On behalf of chargee

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

Note

[†] Delete as appropriate

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, e.g. "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 including 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 CF4 3UZ

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

The Company, with full title guarantee and as security for the payment of all Liabilities (whether of the Company or any other Chargor), charges in favour of the Security Agent (as trustee for the Secured Parties):

- 1 by way of legal mortgage, all Real Property in England and Wales (including that described in Schedule 3 (*Real Property*) to the Security Agreement – see Note 3) belonging to it at the date of the Fixed Charge;
- 2 by way of fixed equitable charge, all other Real Property belonging to it at the date of the Fixed Charge and all Real Property acquired by it thereafter; and
- 3 by way of fixed charge, all its present and future
 - (a) rights under any contract or other document relating to or in any way connected with the appointment of any managing agent of any Real Property;
 - (b) rights under any agreement relating to the acquisition of Real Property;
 - (c) rights under any agreement for the sale of any Real Property;
 - (d) rights under any agreement relating to the development and refurbishment of Real Property;
 - (e) easements and other rights at any time vested in, or conferred on, the Company in connection with or otherwise for the benefit of the Charged Assets;
 - (f) benefit of all present and future authorisations held in connection with the use of any Charged Asset specified in any other sub-paragraph of Clause 3 of the Fixed Charge and the right to recover and receive all compensation which may be payable in respect of them;
 - (g) interest in the benefit of all guarantees, warranties and representations given or made by any manufacturers, suppliers and installers of any plant, machinery, equipment, Fixtures now or in future on the Real Property and/or by any other person under contract with or under a duty to the Company in respect of them;
 - (h) (to the extent that they are not subject to an effective assignment under Clause 3.2 (*Assignments*) of the Fixed Charge) Insurances and all related proceeds, claims of any kind, *returns of premium and other benefits*; and
 - (i) (to the extent that they are not subject to an effective assignment under Clause 3.2 (*Assignments*) of the Fixed Charge) all rights under each Occupational Lease Document in relation to Real Property.

Assignments

To the extent it has not already done so pursuant to the requirements of the Prior Ranking Security, the Company, with full title guarantee, assigns absolutely to the Security Agent (as trustee for the Secured Parties) *all its present and future right, title and interest in and to:*

- (a) all Rental Income;
- (b) any guarantee of Rental Income relating to but not contained in an Occupational Lease Document;

Short particulars of all the property mortgaged or charged

- (c) all Insurances and all proceeds in respect of Insurances and all benefits of Insurances (including all claims relating to, and all returns of premium in respect of, Insurances); and
- (d) its Real Property (except those charged by paragraphs (a) and (b) of Clause 3.1 (*Creation of fixed Charges*) of the Fixed Charge which are paragraphs 1 and 2 under the heading Fixed Charge above), including all rights against all past, present and future undertenants of its Real Property and their respective guarantors and sureties.

Miscellaneous

A reference in the Fixed Charge and this Form 395 to a Charge of any freehold or leasehold property includes:

- (a) all buildings and Fixtures on that property;
- (b) the proceeds of sale of any part of that property; and
- (c) 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.

Restricted Assets

Unless and until the Company has obtained the consent of the relevant landlord, lessor, licensee, licensor or (as the case may be) other relevant party (each of which is hereinafter referred to as a "Consenting Party") the Charges shall not extend to any Real Property (hereinafter referred to as a "Restricted Asset") if and to the extent that the Company is bound by any provision (including in the case of a leasehold property the terms of the relevant Lease) which prohibits (either absolutely or without the consent of the relevant Consenting Party) the creation of a fixed charge over the relevant Restricted Assets. The Company shall use all reasonable endeavours to obtain as soon as reasonably possible the consent of the relevant Consenting Party for the Company to create a legal mortgage or, as the case may be, other fixed charge over the relevant Restricted Asset as part of the Charges. On each such consent being obtained, the relevant Restricted Asset shall thereupon automatically become subject to the Charges which did not apply to it prior to such consent being obtained by reason of the foregoing provisions of this proviso and the Company shall as soon as reasonably practicable produce such consent to the Security Agent.

Exercise of rights

The Security Agent (on behalf of the Secured Parties) agrees that the Company shall continue to be entitled to receive the Rental Income and all other payments and to exercise all rights, powers, discretions, claims and remedies which would (but for the Fixed Charge) be vested in the Company under and in respect of the Charged Assets unless and except to the extent that the Security Agent requests otherwise in writing following the occurrence of an Enforcement Event which is continuing.

Ranking of fixed charges

The fixed Charges created by the Company pursuant to the Fixed Charge rank behind the Prior Ranking Security but in priority to any other Security over the Charged Assets.

Short particulars of all the property mortgaged or charged

Note (1): The Fixed Charge also includes the following restrictions and provisions:

1 Security

The Company shall not create or permit to subsist any Security over any Charged Asset, except as permitted by clause 20.3 (*Negative pledge*) of the New Revolving Credit Facility Agreement, or clause 18.3 (*Negative pledge*) of the Bond Facility Agreement.

2 Disposal

The Company shall not (nor shall the Company agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except as permitted by clause 20.4 (*Disposals*) and 20.10 (*Arm's Length Terms*) of the New Revolving Credit Facility Agreement, or clause 18.4 (*Disposals*) and 18.9 (*Arm's Length Terms*) of the Bond Facility Agreement.

Note (2): In this Form, except and to the extent that the context requires otherwise:

"Additional Secured Party" means any Institution (as defined in the Principles of Override) or other entity which becomes an Additional Secured Party in accordance with Clause 7.1 (*Assignment and Transfers by Secured Parties*) or Clause 7.2 (*Accession of Additional Secured Parties*) of the Security Agency Agreement.

"Agreement for Lease" means an agreement to grant an Occupational Lease.

"assets" includes present and future properties, revenues and rights of every description.

"Barclays Overdraft Facility Agreement" means an overdraft facility dated 17 October 2002 made between Barclays Bank plc, Jarvis plc, Jarvis Facilities Limited, Fastline Limited, the Company Jarvis Traffic Systems Limited, Prismo Limited and Techspan Systems Limited as Borrowers, as amended from time to time.

"Bond Facility Agent" means Liberty International Underwriting Services Limited as agent under the Bond Facility Agreement.

"Bond Facility Agreement" means the agreement relating to a bond facility dated 27 August 2004 between Jarvis plc, the Original Entity Priority Companies (as defined therein), Euler Hermes Guarantee PLC and Liberty International Underwriting Services Limited, as amended from time to time.

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any Security created, or expressed to be created by or pursuant to the Fixed Charge.

"Chargors" means Jarvis plc, the Company, Jarvis Estates Limited, Fastline Limited, Jarvis Estates (York) Limited, Norman Smith (Congleton) Limited, Prismo Limited and Jarvis Property Company Limited.

"Distribution Agent" means Barclays Bank PLC in its capacity as distribution agent pursuant to the Principles of Override.

"Enforcement Event" means:

- (a) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Obligor; or

Short particulars of all the property mortgaged or charged

(b) an Event of Default.

"Event of Default" means any event of default or analogous event howsoever defined in a Finance Document including without limitation the failure to pay on the date due any amount payable pursuant to a Finance Document at a place and in the currency in which it is expressed to be payable.

"Extended Group" means Jarvis plc, together with any subsidiary of Jarvis plc and any Project Company (as defined in the Principles of Override) and **"Extended Group Company"** shall mean any of them.

"Fee Letter" means the letter dated on or about 27 August 2004 between the Security Agent and Jarvis plc setting out the fee referred to in Clause 2.15 (*Security agency fee*) of the Security Agency Agreement.

"Finance Documents" means:

- (a) the Security Agency Agreement;
- (b) the New Revolving Credit Facility Agreement;
- (c) the New Surety Facility Agreements;
- (d) the New Surety Bonds;
- (e) the Barclays Overdraft Facility Agreement;
- (f) the RBS Overdraft Facility Agreement;
- (h) the Security Documents;
- (i) each document defined as a **"Finance Document"** in the New Revolving Credit Facility Agreement;
- (j) each document defined as a **"Finance Document"** (other than the Deposit Agreement as defined in the Principles of Override) in the Bond Facility Agreement (and, in the case of any document becoming such a Finance Document after the date of the Bond Facility Agreement, which the Security Agent is notified by the Bond Facility Agent has been so designated);
- (k) any Fee Letter,

and any other document designated as such by the Security Agent (acting on the instructions of all the Further New Money Lenders) and Jarvis plc. A "Finance Document" or any other agreement or instrument is a reference to that document or other agreement or instrument as amended or novated but excluding any amendment or novation contrary to the Security Agency Agreement.

"Fixtures" means the Company's fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"Fronting Surety Providers" means Euler Hermes Guarantee PLC and Liberty International Underwriting Services Limited acting as duly authorised agent and representative of Liberty Mutual Insurance Europe Limited.

"Further New Money Lenders" means the New RCF Lenders, Barclays Bank plc as lender under the Barclays Overdraft Facility Agreement (the **"Barclays Overdraft Facility Lender"**), The Royal Bank of Scotland plc as lender under the RBS Overdraft Facility Agreement (the **"RBS Overdraft Facility Lender"**) and the Fronting Surety Providers and includes any successors in title, assigns and transferees of a Further New Money Lender.

"Group" means Jarvis plc and its Subsidiaries for the time being.

Short particulars of all the property mortgaged or charged

"guarantee" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;

"Guarantee and Indemnity" means the guarantee and indemnity dated 27 August 2004 by the Original Chargors as defined therein and the Original Guarantors as defined therein in favour of the Security Agent as amended from time to time.

"Guaranteed Liabilities" means all present and future moneys, debts and liabilities due, owing or incurred by the Obligors to any Secured Party under or in connection with any Finance Document (including, for the avoidance of doubt and without limitation, the New Revolving Credit Facility Agreement as it may be amended and/or the commitments thereunder may be increased from time to time), in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise, as such liabilities are guaranteed by the Chargors pursuant to the Guarantee and Indemnity.

"indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent.

"Insolvency Act" means the Insolvency Act 1986.

"Insurances" of the Company means all contracts and policies of insurance in relation to Charged Assets of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest.

"Lease" means any lease, underlease, tenancy or agreement for lease of which the Real Property is comprised.

"New RCF Agent" means Barclays Bank PLC in its capacity as agent pursuant to the New Revolving Credit Facility Agreement and includes any successors in title, assigns and transferees of the New RCF Agent.

"New RCF Lenders" means the Original New RCF Lenders and such other bank, financial institution, trust, fund or other entity which may accede as a lender pursuant to Clause 23 of the New Revolving Credit Facility Agreement and which has acceded to the Security Agency Agreement as an Additional Secured Party.

"New Revolving Credit Facility Agreement" means the on demand revolving credit facility dated 27 August 2004 between Jarvis plc, the Original Lenders as defined therein, the New RCF Agent and the Security Agent, as amended from time to time.

"New Surety Bonds" means any indemnity, bond or guarantee as detailed in Part A of Schedule 3 to the Principles of Override provided by a Fronting Surety Provider on or after 21 May 2004 and prior to the Override Expiry Time (as defined in the Principles of Override) up to an aggregate value of £5,000,000 at the request of an Group Company.

"New Surety Facility Agreements" means the Bond Facility Agreement and any document, agreement or instrument entered into between an Obligor and a Fronting Surety Provider in connection with the issue of New Surety Bonds, including any indemnities, guarantees or counter-indemnities pursuant to deeds of indemnity given by an Extended Group Company in respect of the New Surety Bonds.

"Noteholders" means Massachusetts Mutual Life Insurance Company, C.M. Life Insurance Company, Teachers Insurance and Annuity Association of America, The Prudential Insurance Company of America,

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Allstate Life Insurance Company, American Heritage Life Insurance Co, New York Life Insurance Company, New York Life Insurance and Annuity Corporation, United of Omaha Life Insurance Company and Companion Life Insurance Company.

"Obligor" means any Chargor (as defined in the Security Agency Agreement), any Guarantor (as defined in the Guarantee and Indemnity) and any other Extended Group Company which is a party to any Finance Document and includes any successors in title, assigns and transferees of an Obligor.

"Occupational Lease" means any lease or licence or other right of occupation to which any Real Property may be subject from time to time.

"Occupational Lease Document" means:

- (a) an Agreement for Lease; or
- (b) an Occupational Lease.

"Original New RCF Lenders" means Barclays Bank PLC and The Royal Bank of Scotland plc.

"Override Secured Parties" means each of the Stakeholder Representatives, Distribution Agent and Noteholders.

"Party" means a party to the Fixed Charge and includes any successors in title, assigns and transferees of a Party.

a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing.

"Prior Ranking Security" means:

- (a) the Security created pursuant to the fixed charge dated 27 August 2004 created by the Chargors in favour of the Security Agent; and
- (b) the Security created pursuant to the fixed charge dated 15 December 2004 created by the Chargors in favour of the Security Agent.

"Principles of Override" means the Principles of Override dated 2 July 2004 between, *inter alia*, Jarvis plc, the members of the Group named therein (including the Company) and the Institutions as defined therein, as extended and amended from time to time.

"RBS Overdraft Facility Agreement" means an overdraft facility dated 28 March 2002 made between The Royal Bank of Scotland plc acting as agent for National Westminster Bank plc, Jarvis plc as Parent and Jarvis Construction (UK) Limited, the Company, Jarvis Projects Limited, Jarvis Training Management Limited, Jarvis Accommodation Services Limited, On Track Plant Limited and Jarvis (Scotland) Limited as Overdraft Group, as amended from time to time.

"Real Property" means freehold and leasehold property in England and Wales (including, without limitation, that freehold and leasehold property listed in Schedule 3 (*Real Property*) to the Fixed Charge – see Note 3) and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Company arising from or in connection with the letting, use or occupation of a Real Property (or any part of a Real Property), including (without limitation and without double counting):

Short particulars of all the property mortgaged or charged

- (a) rents, licence fees and equivalent sums reserved or made payable;
- (b) sums received from any deposit held as security for the performance of any tenant's obligations;
- (c) any premium paid on the grant of any Occupational Lease;
- (d) any other monies payable in respect of use and/or occupation;
- (e) proceeds of insurance in respect of loss of rent;
- (f) receipts from or the value of consideration given for the surrender or variation of any letting;
- (g) proceeds paid by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance and repair of, and the payment of insurance premiums for, a Real Property;
- (h) proceeds paid for a breach of covenant under any Occupational Lease and for expenses incurred in relation to any such breach;
- (i) any contribution to a sinking fund paid by an occupational tenant;
- (j) payments from a guarantor in respect of any of the items listed in this definition;
- (k) interest, damages or compensation in respect of any of the items in this definition; and
- (l) any VAT on any sum mentioned in this definition.

"Secured Override Liabilities" means all present and future:

- (a) fees, costs and expenses of the Distribution Agent;
- (b) fees, costs and expenses of the Stakeholder Representatives pursuant to the Principles of Override; and, fees costs and expenses pursuant to Section 15.1 of the Note Purchase Agreements (as defined in the Principles of Override) and a letter of engagement between Jarvis plc and Bingham McCutchen LLP dated 2 June 2004 but only to the extent such fees, costs, and expenses relate to the performance by Bingham McCutchen LLP of its obligations as 'Stakeholder Representative' (as defined in the Principles of Override) under or in connection with the Principles of Override;
- (c) hedging compensation fees owed to any Noteholders as set out in part A of Schedule 6 to the Principles of Override,

in each case due, owing or incurred by any Obligor to any of the Override Secured Parties under or in connection with the Principles of Override.

"Secured Parties" means the Security Agent, the New RCF Agent, Bond Facility Agent, the Override Secured Parties, the Further New Money Lenders and any Additional Secured Party and includes any successors in title, assigns and transferees of any of the Secured Parties (and **"Secured Party"** means any of them).

"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 or any guarantee or indemnity.

"Security Agent" means Barclays Bank PLC in its capacity as Security Agent for the Secured Parties pursuant to the Security Agency Agreement and includes any successors in title, assigns and transferees of the Security Agent.

Short particulars of all the property mortgaged or charged

"Security Agency Agreement" means the security agency agreement dated 27 August 2004 between Jarvis plc, the Chargors as defined therein, the Guarantors as defined therein, the Security Agent and the Secured Parties, as amended from time to time.

"Security Documents" means:

- (a) the fixed and floating security document of even date with the Fixed Charge granted by On Track Plant Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (b) the fixed and floating security document of even date with the Fixed Charge granted by Jarvis Accommodation Services Limited over its shares in Jarvis Plant Hire (Holdings) Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (c) the Fixed Charge;
- (d) the fixed and floating security document dated 15 December 2004 granted by On Track Plant Limited in favour of Security Agent (on behalf of the Secured Parties);
- (e) the share charge dated 15 December 2004 granted by Jarvis Accommodation Services Limited over its shares in Jarvis Plant Hire (Holdings) Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (f) the fixed charge dated 15 December 2004 granted by Jarvis plc, the Company, Jarvis Estates Limited, Fastline Limited, Jarvis Estates (York) Limited, Norman Smith (Congleton) Limited, Prismo Limited and Jarvis Property Company Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (g) the fixed and floating security document dated 27 August 2004 granted by On Track Plant Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (h) the fixed and floating security document dated 27 August 2004 granted by Monument Infrastructure Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (i) the share charge dated 27 August 2004 granted by Jarvis PLC over its shares in Monument Infrastructure Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (j) the share charge dated 27 August 2004 granted by Jarvis Accommodation Services Limited over its shares in Jarvis Plant Hire (Holdings) Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (k) the securities account pledge agreement dated 27 August 2004 by Streamline International Limited over its shares in Prosign S.A. in favour of the Security Agent (on behalf of the Secured Parties);
- (l) the deed of pledge dated 27 August 2004 by Streamline International Limited over its shares in Veluvine B.V. in favour of the Security Agent (on behalf of the Secured Parties);
- (m) the fixed charge dated 27 August 2004 granted by Jarvis plc, the Company, Jarvis Estates Limited, Fastline Limited, Jarvis Estates (York) Limited, Norman Smith (Congleton) Limited, Prismo Limited and Jarvis Property Company Limited in favour of the Security Agent (on behalf of the Secured Parties);
- (n) the Guarantee and Indemnity; and
- (o) the fixed charge over accounts dated 27 August 2004 granted by Jarvis plc in favour of the Security Agent (on behalf of the Secured Parties),

Name of Company

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Short particulars of all the property mortgaged or charged

and any other document that may at any time be given as Security for any of the Liabilities pursuant to or in connection with the Finance Documents (excluding the Deposit Agreement as defined in the Principles of Override).

"Stakeholder Representatives" means Barclays Bank PLC, The Royal Bank of Scotland plc, Liberty International Underwriting Services Limited acting as duly authorised agent and representative of Liberty Mutual Insurance Europe Limited and Travelers Casualty and Surety Company of Europe Limited.

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985.

Note (3): In relation to the Company, the Real Property specified in Schedule 3 (*Real Property*) to the Fixed Charge is as follows:

Chargor	Freehold or Leasehold	Short Description of Property	Title Number or Root of Title
The Company and Jarvis Estates Limited	Leasehold	Bangor – works Dept. Caernarfon Road, Gwynedd	CYM167519
The Company and Jarvis Estates Limited	Leasehold	Darlington – Park Lane Dept.	DU206462
Jarvis Rail Limited and Jarvis Estates Limited	Leasehold	Doncaster – Marshgate Dept. land and buildings on the north side of Grey Friars Road Doncaster	SYK370352
The Company and Jarvis Estates Limited	Leasehold	Doncaster – Carr Depot Land to the south east of Ten Pound Walk Doncaster	SYK369582
The Company and Jarvis Estates Limited	Leasehold	Exeter – Exmouth Junction, Exeter Devon	Lease dated 11.03.1996 between Railtrack plc (1)Western Track Renewals Company Limited (2)
The Company and Jarvis Estates Limited	Leasehold	Stoke Gifford – Reclamation Depot, Bristol, Avon	Lease dated 11.03.1996 between Railtrack plc (1)Western Track Renewals Company Limited (2)
The Company and Jarvis Estates Limited	Leasehold	York – Leeman Road Engineering Works	NYK177443
The Company and Jarvis Estates Limited	Leasehold	York Former TS (Leeman Road Yards, Leeman Road, York)	NYK177547
The Company and Jarvis Estates Limited	Leasehold	York Leeman Road Training School, Leeman Road, York	NYK177546

Name of Company

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Short particulars of all the property mortgaged or charged

Chargor	Freehold or Leasehold	Short Description of Property	Title Number or Root of Title
The Company and Jarvis Estates Limited	Leasehold	York Poppleton (Poppleton Nurseries, Station Road, Poppleton)	Lease dated 18.04.1996 between Railtrack plc (1) Northern Infrastructure Maintenance Company Limited (2)
The Company	Freehold	Bolton – Byng Road, Bradshawgate	Not known
The Company	Freehold	Carlisle – Bousteads Grassing	Not known
The Company	Leasehold	Darlington – Green Street	Lease dated 18/4/1996 between Railtrack plc (1) Northern Infrastructure Maintenance Company Limited (2)
The Company	Leasehold	Doncaster – West Street	SYK369801
The Company	Leasehold	Liverpool – Central CMD Heathfield Street	Lease dated 15/5/1996 between Railtrack plc (1) Northern Infrastructure Maintenance Company Limited (2)
The Company	Leasehold	Liverpool – Picton Road, Edge Hill	Lease dated 14/5/1996 between Railtrack plc (1) Northern Infrastructure Maintenance Company Limited (2)
The Company	Leasehold	Manchester – Gorton Road	Lease dated 14/5/1996 between Railtrack plc (1) Northern Infrastructure Maintenance Company Limited (2)
The Company	Leasehold	Preston – Corporation Road	Leased dated 9/5/1996 between Railtrack plc (1) Northern Infrastructure Maintenance Company Ltd (2)
The Company	Leasehold	Reading Triangle Cow Lane Reading	Lease dated 11.07.1996 between Railtrack plc (1) Western Track Renewals Company Limited (2)
The Company	Leasehold	Wakefield – Kirkgate Station	WYK587869
The Company	Freehold	Wigan – Dorning Street	Lease dated 15 May 1996 between Railtrack plc (1) and Northern Infrastructure Maintenance Company Limited (2)
The Company	Leasehold	Wigan – Wallgate	GM955037

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Short particulars of all the property mortgaged or charged

Chargor	Freehold or Leasehold	Short Description of Property	Title Number or Root of Title
The Company	Leasehold	York – Wagon Repair Depot	NYK246720

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02995419

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED CHARGE DATED THE 11th JANUARY 2005 AND CREATED BY JARVIS RAIL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE BY ANY CHARGOR TO ANY 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 20th JANUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th JANUARY 2005.

LC Angeles



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES