

M

COMPANIES FORM No 395

12810213

Particulars of a mortgage or charge

395

CHFP000

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

Please do not write
in this margin

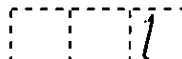
Pursuant to section 395 of the Companies Act 1985

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

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

For Official use

Company Number



06683845

Name of Company

Connect Plus (M25) Limited (the "Chargor")

*insert full name of
company

Date of creation of the charge

20 May 2009

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

A fixed and floating security document (the "**Security Instrument**") dated 20 May 2009 between the Chargor and Lloyds TSB Bank plc (the "**Security Trustee**", which expression includes its successors in title, permitted assigns and permitted transferees), as trustee for the Secured Creditors.

Amount secured by the mortgage or charge

All present and future moneys, debts and liabilities due, owing or incurred by the Chargor to any Finance Party under or in connection with any Finance Document (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) (the "**Liabilities**").

In this Form 395, unless otherwise defined, the terms shall have the meanings given in note 2 of the attached continuation sheet.

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

Lloyds TSB Bank plc (as Security Trustee)

Wholesale Loans Agency, 1st Floor 10 Gresham Street,

London, Attn: Andrew Butt/Joseph Robertson

Postcode

EC2V 7AE

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

Linklaters

One Silk Street

London EC2Y 8HQ

Tel: 020 7456 2000

Ref: Brendan Smith

Please return
via
CH London Courier

For official Use
Mortgage Section

FRIDAY



LD5

L5WMIA22

22/05/2009

COMPANIES HOUSE

64

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

Indira UP

Date 22 May 2009

On behalf of mortgagee/chargee

A fee of £13 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Note

¹ 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:-

Short particulars of all the property mortgaged or charged

1 First-ranking fixed charges

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Creditors):

- (a) by way of first legal mortgage, all Real Property in England and Wales (including that described in Schedule 7 (*Real Property*) of the Security Instrument) now belonging to it;
- (b) by way of first fixed equitable charge, all other Real Property now belonging to it not charged under paragraph (a) above and all Real Property acquired by it in the future; and
- (c) by way of first fixed charge, all its present and future:
 - (i) Book Debts;
 - (ii) Bank Accounts (except the Concession Agreement Accounts, the EIB Accounts and the Distribution Account);
 - (iii) Investments;
 - (iv) uncalled capital and goodwill;
 - (v) Intellectual Property;
 - (vi) beneficial interest in any pension fund;
 - (vii) plant and machinery (except to the extent mortgaged or charged by paragraph (a) or (b) of Clause 3 (*Fixed Charges*) of the Security Instrument);
 - (viii) Insurance Proceeds (other than to the extent assigned by Clause 5 (*Assignment*) of the Security Instrument; and
 - (ix) without prejudice to sub-paragraph (viii) above, any contracts or policies of insurance taken out by or on behalf of it (other than the Insurances) and all related proceeds, claims of any kind, returns of premium and other benefits.

2 Further fixed charges

The Chargor, with full title guarantee and as security for the payment of all Liabilities, and subject only to the security created in favour of the Authority by the Chargor, charges in favour of the Security Trustee (as trustee for the Secured Creditors) by way of fixed charge, all its present and future right, title and interest in the SoS Insurance Account and the SOS Retention Account .

3 First-ranking floating charge

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Creditors) by way of first floating charge its undertaking and all its assets, both present and future including assets expressed to be charged by Clause 3.1 (*Creation of first-ranking fixed charges*) of the Security Instrument (but excluding the Concession Agreement Accounts . the EIB Accounts and the Distribution Account, and other than those Insurances in relation to which amounts are required to be paid into the SoS Insurance Account pursuant to part 5 of schedule 28 (*Claims and application of proceeds*) of the Concession Agreement).

Short particulars of all the property mortgaged or charged**4 Further floating charge**

The Chargor, with full title guarantee and as security for the payment of all Liabilities, and subject only to the security created in favour of the Authority by the Chargor charges in favour of the Security Trustee (as trustee for the Secured creditors) by way of a floating charge its undertaking and all its assets, both present and future expressed to be charged pursuant to Clause 3.2 (*Creation of further fixed charges*) of the Security Instrument.

5 Assignment

The Chargor, with full title guarantee, assigns absolutely to the Security Trustee (as trustee for the Secured Creditors) (as security for the payment of all Liabilities) all its present and future:

- (a) right, title and interest in and to the Assigned Contracts, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of receivable or received by the Chargor, under or in connection with the Assigned Contracts;
- (b) right, title and interest in and to the Insurance Proceeds; and
- (c) without prejudice to paragraph (b) above right, title and interest in and to all loss of anticipated revenue insurances (being those referred to in paragraph 2 of Annexure 1 to Schedule 7 to the Common Terms Agreement) and business interruption insurances (being those referred to in paragraph 8 of Annexure 2 to Schedule 7 to the Common Terms Agreement) and all proceeds in respect of such insurances and all benefits of such insurances (including all claims relating to, and all returns of premium in respect of, such insurances).

Short particulars of all the property mortgaged or charged

Note (1): The Security Instrument provides that:

1 Security

The Chargor shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 18.3 (*Negative pledge*) of the Common Terms Agreement, except as permitted by that clause.

2 Disposal

The Chargor shall not (nor 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 (excluding the Distribution Account, the SoS Insurance Account, the SoS Retention Account and the EIB Accounts) except as permitted by clause 18.4 (*Disposals*) of the Common Terms Agreement.

3 Conversion by notice

The Security Trustee may convert the floating Charges over all or any of the Charged Assets into a fixed Charge by notice to the Chargor specifying the relevant Charged Assets (either generally or specifically):

- (a) if it considers it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges; and/or
- (b) upon the occurrence of an Enforcement Event.

4 Automatic conversion

If:

- (a) the Chargor takes any step to create any Security in breach of Clause 6.1 (*Security*) of the Security Instrument over any of the Charged Assets not subject to a fixed Charge; or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charges over the relevant Charged Assets shall automatically and immediately be converted into fixed Charges.

Short particulars of all the property mortgaged or charged

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

"Account Bank" means Lloyds TSB Bank plc as holder of the Project Accounts or any of its successors in title, permitted assigns and permitted transferees.

"Account Bank Agreement" means the account bank agreement dated on or about the date of the Security Instrument between the Borrower, the Account Bank, the Security Trustee and the Intercreditor Agent together with the Account Operating Mandates and Account Bank Fee Letters.

"Account Bank Fee Letters" has the meaning given to that term in the Account Bank Agreement.

"Account Operating Mandates" has the meaning given to that term in the Account Bank Agreement.

"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.

"Arrangers" means the European Investment Bank and the financial institutions listed in Schedule 1 of the Common Terms Agreement as Senior Lenders and as Arrangers or any of their successors in title, permitted assigns and permitted transferees.

"Assigned Contracts" means the contracts and documents listed in Schedule 3 (*Assigned Contracts*) to the Security Instrument.

"Authority" means the Secretary of State for Transport as represented by the Highways Agency, an agency of the Department of Transport.

"Authority Direct Agreement" means the direct agreement dated on or about the date of the Security Instrument between the Borrower, the Intercreditor Agent, the Security Trustee and the Authority in respect of the Concession Agreement.

"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution in which it at, or following, the date of the Security Instrument has an interest and (to the extent of its interest) all balances at, or following, the date of the Security Instrument standing to the credit of or accrued or accruing on those accounts.

"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts and any SoS Fees and Charges), due at, or following, the date of the Security Instrument, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.

"Borrower" means Connect Plus (M25) Limited, registered number 06683845.

"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 of the Security created or expressed to be created by or pursuant to the Security Instrument.

"Commercial Facilities Agreement" means the loan facilities agreement entitled *Commercial Facilities Agreement* made between, amongst others, the Borrower and the Commercial Lenders dated on or about the date of the Security Instrument.

"Commercial Lenders" means those Senior Lenders participating in any Facility made available to the Borrower pursuant to the Commercial Facilities Agreement.

Short particulars of all the property mortgaged or charged

"Common Terms Agreement" means the common terms agreement dated on or about the date of the Security Instrument between, amongst others, the Chargor, HoldCo, IntermediateCo and the Security Trustee.

"Concession Agreement" means the M25 DBFO contract dated on or about the date of the Security Instrument between, amongst others, the Chargor and the Authority.

"Concession Agreement Accounts" means the SoS Insurance Account, SoS Retention Account and any other account opened pursuant to Clause 4.2(a)(iii) of the Account Bank Agreement.

"Construction Contract" means the contract so titled dated on or about the date of the Security Instrument between the Borrower and the Contractor in respect of, inter alia, the design and construction of the Works and any bonding in relation thereto..

"Construction Parent Guarantees" means the guarantees dated on or about the date of the Security Instrument given by the Construction Parent Guarantors (on a joint and several basis) in favour of the Borrower.

"Construction Parent Guarantors" means Balfour Beatty plc and Skanska AB or any person(s) at such time acting as parent company guarantor of the Contractor under a guarantee replacing either of the Construction Parent Guarantees.

"Contractor" means the unincorporated construction joint venture consisting of Skanska J.V. Projects Limited and Balfour Beatty Civil Engineering Ltd, or any person at such time acting as a contractor to the Borrower under a contract replacing the Construction Contract.

"Contractor Direct Agreement" means the direct agreement dated on or about the date of the Security Instrument between the Borrower, the Intercreditor Agent, the Security Trustee, the Contractor and the Construction Parent Guarantors in respect of the Construction Contract.

"Direct Agreements" means:

- (a) the Authority Direct Agreement;
- (b) the Contractor Direct Agreement; and
- (c) the Operator Direct Agreement;

"Distribution Account" means the account so named held in the name of the Chargor and maintained with the Account Bank pursuant to the Account Bank Agreement.

"Effective Date" means the date on which the Facility Agent and EIB each give confirmation to each other, the Borrower, the Senior Lenders, the Hedging Banks and the Intercreditor Agent of satisfaction or, with the exception of the condition precedent in paragraph 7 (*Hedging*) of Schedule 2 (*Conditions Precedent to Initial Utilisation*) of the Common Terms Agreement which the Facility Agent and EIB agree may not be waived, waiver of all the conditions precedent pursuant to Clause 4.3 (*Initial conditions precedent*) of the Common Terms Agreement.

"EIB" means the European Investment Bank.

"EIB Accounts" mean the EIB Step Up Account and the EIB Collateral Account, each as defined in the Account Bank Agreement.

Short particulars of all the property mortgaged or charged

"EIB Assignment of Cash Deposit" means the agreement dated on or about the date of the Security Instrument and entered into between the Borrower and EIB assigning the rights under the EIB Collateral Account and the EIB Step Up Account to EIB absolutely.

"EIB Collateral Account" has the meaning given to it in the Common Terms Agreement.

"EIB Facility" means EIB Facility A and EIB Facility B.

"EIB Facility A" has the meaning given to it in the EIB Finance Contract.

"EIB Facility B" has the meaning given to it in the EIB Finance Contract.

"EIB Finance Contract" means the finance contract dated on or about the date of the Security Instrument between EIB, HoldCo, IntermediateCo and the Borrower.

"EIB Step Up Account" has the meaning given to it in the Common Terms Agreement.

"Enforcement Event" means an Event of Default which is continuing.

"Event of Default" means any event or circumstance specified as such in Clause 19.1 (*Events of Default*) of the Common Terms Agreement.

"Facility" means the Term Loan Facility, the L/C Facility, the EIB Facility or other credit facility made available to the Borrower under the terms of a Loan Agreement and **"Facilities"** refers to each of them.

"Facility Agent" means Lloyds TSB Bank plc or any of its successors in title, permitted assigns and permitted transferees.

"Fee Letter" means any letter or letters dated on or about the date of the Security Instrument between the Borrower, HoldCo and/or IntermediateCo (as applicable) and:

- (a) the Arrangers;
- (b) the Facility Agent;
- (c) the Intercreditor Agent;
- (d) the Account Bank; and/or
- (e) the Security Trustee.

"Finance Document" means:

- (a) the Common Terms Agreement;
- (b) the Commercial Facilities Agreement;
- (c) the EIB Finance Contract;
- (d) the Shareholder Support Agreement;
- (e) each Security Document;
- (f) each Direct Agreement;
- (g) the Account Bank Agreement;
- (h) the Hedging Letter and each Hedging Document;
- (i) each Fee Letter;

Short particulars of all the property mortgaged or charged

- (j) each Shareholder Parent Guarantee;
- (k) each Qualifying L/C;
- (l) the EIB Assignment of Cash Deposit;
- (m) Mandate Letter;
- (n) each other document executed from time to time pursuant to any of the foregoing to which the Borrower and any Finance Party is a party, and any present or future document confirming or evidencing any Security or guarantee for, or in relation to, the Borrower's, HoldCo's, IntermediateCo's or any Shareholder's obligations under any Finance Document; and
- (o) any other agreement or document which the Intercreditor Agent may from time to time designate as a Finance Document with the consent of the Borrower (such consent not to be unreasonably withheld or delayed).

"Finance Party" means the Facility Agent, the Intercreditor Agent, the Security Trustee, the Arrangers, the Account Bank, any Hedging Bank or a Senior Lender.

"Fixtures" means fixtures, fitting (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"HC Distribution Account" means the account so named held in the name of the Chargor and maintained with the Account Bank pursuant to the Account Bank Agreement.

"HC Proceeds Account" means the account so named held in the name of the Chargor and maintained with the Account Bank pursuant to the Account Bank Agreement.

"Hedging Bank" means, at the Effective Date, any bank or financial institution with which the Borrower enters into any Hedging Document and thereafter, any bank or financial institution with which the Borrower enters into any Hedging Document, and which, in either case, is an original party to, or has acceded to, the Intercreditor Agreement and the Common Terms Agreement as a Hedging Bank.

"Hedging Documents" means each Interest Rate Hedge Agreement, each RPI Hedge Agreement and any other hedging agreement or any transaction which may be entered into between the Borrower and a Hedging Bank in accordance with Clause 17.15 (*Hedging Documents*) of the Common Terms Agreement and the terms of the Intercreditor Agreement.

"Hedging Letter" means the letter dated on or about the date of this Security Instrument from the Borrower to the Intercreditor Agent setting out the hedging programme for the management of the Borrower's exposure to changes in floating rates of interest and changes to the Retail Price Index.

"HoldCo" means Connect Plus (M25) Holdings Limited, registered number 06684025.

"HoldCo Charge" means the fixed and floating security document dated on or about the date of this Agreement given by HoldCo in favour of the Security Trustee.

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

"Insolvency Act" means the Insolvency Act 1986.

"Insurance Proceeds" means all of the Chargor's present and future right in, to and in respect of all or any monies whatsoever received or receivable under or in respect of any Insurances (other

Short particulars of all the property mortgaged or charged

than those Insurances in relation to which amounts are required to be paid into the SoS Insurance Account pursuant to part 5 of schedule 28 (*Claims and application of proceeds*) of the Concession Agreement).

"Insurances" means all contracts and policies of insurance as set out in Schedule 7 (*Insurance*) of the Common Terms Agreement.

"Intellectual Property" means intellectual property of every designation (including patents, copyrights, design registrations, trade marks, service marks and know-how).

"Interest Rate Hedge Agreement" means each agreement entered into between the Borrower and a Hedging Bank relating to the hedging against changes in rates of interest.

"Intercreditor Agent" means Lloyds TSB Bank plc or any of its successors in title, permitted assigns and permitted transferees.

"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of the Security Instrument between, amongst others, the HoldCo, the Borrower, IntermediateCo and the Security Trustee.

"IntermediateCo" means Connect Plus (M25) Intermediate Limited, registered number 06714713.

"IntermediateCo Charge" means the fixed and floating security document dated on or about the date of the Security Instrument given by IntermediateCo in favour of the Security Trustee.

"Investments" of the Chargor means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest..

"L/C Facility" has the meaning given to it in the Commercial Facilities Agreement.

"Loan Agreement" means the Commercial Facilities Agreement or the EIB Finance Contract.

"Mandate Letter" means the letter dated on or about the date of the Security Instrument and entered between, amongst others, the Borrower, HoldCo, IntermediateCo and the Arrangers, which also attaches the syndication strategy for the Commercial Facilities.

"M25 London Orbital Motorway" has the meaning given to it in the Common Terms Agreement.

Short particulars of all the property mortgaged or charged

"Operations and Maintenance Agreement" means the operations and maintenance agreement dated on or about the date of the Security Instrument between the Borrower and the Operator for the operation and maintenance of the M25 London Orbital Motorway by the Operator.

"Operator" means the unincorporated operation and maintenance joint venture consisting of Balfour Beatty Infrastructure Services Limited, Egis Road Operation UK Limited and Atkins Limited, or any person at such time acting as an operator to the Borrower under a contract replacing the Operations and Maintenance Agreement.

"Operator Direct Agreement" means the direct agreement dated on or about the date of the Security Instrument between the Borrower, the Intercreditor Agent, the Security Trustee, the Operator and the Operator Parent Guarantors in respect of the Operations and Maintenance Agreement.

"Operator Parent Guarantee" means the guarantee dated on or about the date of the Security Instrument given (on a joint and several basis) by the Operator Parent Guarantors in favour of the Borrower.

"Operator Parent Guarantors" means Balfour Beatty plc, WS Atkins plc and Egis Projects SA or any person at such time acting as parent company guarantor of the Operator under a guarantee replacing the Operator Parent Guarantee.

"Original Senior Lender" has the meaning given to that term in the Common Terms Agreement.

"Project" means the financing, design, construction, testing and commissioning of the Works and the operation, management and maintenance of the M25 London Orbital Motorway and activities ancillary or related to such purposes as contemplated by Clause 3 (*Purpose*) of the Common Terms Agreement and pursuant to the Concession Agreement.

"Project Accounts" has the meaning given to it in the Account Bank Agreement.

"Qualifying L/C" has the meaning given to it in the Shareholder Support Agreement.

"Real Property" means freehold and leasehold property in England and Wales 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).

"Retail Price Index" or "RPI" means the UK General Index of Retail Prices (All Items) published by the Office for National Statistics (January 1987 – 100) or, if such index shall cease to be published, such other retail prices index or any index which may replace it for the purpose of calculating the amount payable on repayment of UK Index-Linked Gilts.

"RPI Hedge Agreement" means each agreement entered into between the Borrower and a Hedging Bank relating to the hedging against changes in the Retail Prices Index.

"Secured Creditors" means the Intercreditor Agent, the Security Trustee, the Facility Agent, the Senior Lenders, the Arrangers, the Account Bank and any Hedging Bank.

"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) the Security Instrument;
- (b) the HoldCo Charge;

Short particulars of all the property mortgaged or charged

- (c) the IntermediateCo Charge;
- (d) the Intercreditor Agreement;
- (e) any present or future document confirming or evidencing any Security or guarantee for, or in relation to, the Senior Debt;
- (f) all agreements and other documents executed from time to time pursuant to any of the foregoing including all notices of assignment given pursuant to, and as contemplated by, the HoldCo Charge, the Security Instrument, the [IntermediateCo Charge] and the acknowledgements to the notices of assignment; and
- (g) any other agreement or document which the Security Trustee may from time to time designate as a Security Document with the consent of the Borrower (such consent not to be unreasonably withheld or delayed).

"Senior Debt" has the meaning given to that term in the Intercreditor Agreement.

"Senior Lender" means the Original Senior Lenders and any party that accedes to the Intercreditor Agreement and the Common Terms Agreement as a Senior Lender in accordance with the Intercreditor Agreement and includes, if applicable, any Hedging Bank required to be treated as such pursuant to paragraph (c) of clause 5.3 of the Intercreditor Agreement, and "Senior Lender" means any of them.

"Shareholder Parent Guarantee" has the meaning given to it in the Common Terms Agreement.

"Shareholder Support Agreement" means the shareholder support agreement dated on or about the date of the Security Instrument between, amongst others, the Borrower, HoldCo, IntermediateCo, the Shareholders and the Intercreditor Agent.

"Shareholders" has the meaning given to that term in the Shareholder Support Agreement

"SoS Fees and Charges" means all fees and charges (and any proceeds of payment instruments, and all rights of action or other assets, in relation to such fees and charges) if any, collected or to be collected by the Chargor on behalf of the Authority pursuant to the Concession Agreement.

"SoS Insurance Account" means the account entitled "SoS Insurance Account", to be opened jointly in the names of the Chargor and the Authority and maintained with the Account Bank in accordance with the Account Bank Agreement.

"SoS Retention Account" means the account entitled "Retention Account", to be opened jointly in the names of the Chargor and the Authority and maintained with the Account Bank in accordance with the Account Bank Agreement.

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and, in relation to financial statements of the Borrower, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

"Term Loan Facility" has the meaning given to it in the Commercial Facilities Agreement.

"Works" has the meaning given to it in the Concession Agreement.



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 6683845
CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY
DOCUMENT DATED 20 MAY 2009 AND CREATED BY CONNECT
PLUS (M25) LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE BORROWER TO ANY FINANCE
PARTY 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 22 MAY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 MAY 2009

LC



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES