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CHFP026

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legibly, preferably
in black type, or
bold block lettering*insert full name
of Company**COMPANIES FORM No. 395**

Ac/004 00150

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

395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[] [] [] [] [] []

06683845

Name of company

* Connect Plus (M25) Limited

Date of creation of the charge

20 May 2009

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

Assignment of Cash Deposits between (1) Connect Plus (M25) Limited (the "Assignor") and (2) European Investment Bank (the "Secured Party") dated 20 May 2009.

Amount secured by the mortgage or charge

All credit balances now or at any time in future on either Account, all debts from time to time represented by such credit balances and all other rights of the Assignor accruing or arising in relation to the Accounts (the "Deposits").

All present and future obligations and liabilities of the Assignor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Secured Party under or in connection with the EIB Finance Contract or this Deed, together with all costs, charges and expenses incurred by the Secured Party which are, or are expressed to be, or may become due, owing or payable by the Assignor under or in connection with EIB Finance Contract or this Deed (the "Secured Liabilities").

(Defined terms used in this Form 395 shall bear the meaning given to them in Schedule 2 (Definitions and Interpretation) hereto).

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

European Investment Bank, 100 Boulevard Konrad Adenauer, L-2950, Luxembourg

Postcode

Presentor's name address and
reference (if any):SLAUGHTER AND MAY
ONE BUNHILL ROW

LONDON

EC1Y 8YY

PLEASE RETURN VIA
CH LONDON COUNTER

REF: HKG/ERC/ODP

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

THURSDAY



L5ROFA82

LD3

28/05/2009

43

COMPANIES HOUSE

Please see attached Schedule 1.

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this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

Slaughter and May

Date *28th May 2009*

On behalf of [company] ~~XXXXXXXXXXXX~~ † SLAUGHTER AND MAY

*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 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 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**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Schedule 1

1. Assignment by way of security

95.
~~As continuing security for the full and punctual payment, performance and discharge of all Secured Liabilities~~, the Assignor, with full title guarantee and free from any other security interest, has assigned all its rights, under or in respect of the Accounts and (without limitation to the generality of the foregoing) the Deposits to the Secured Party to hold absolutely, subject to Clause 6 (Reassignment) (the reference is to the original Clause 6 in the Assignment).

2. **PERFECTION**

2.2 **Further assurances**

The Assignor shall, at the request of EIB but at its own cost, promptly take whatever action EIB may from time to time reasonably consider necessary or desirable to:

- (a) ensure that the Assignment is and remains valid, legally binding and enforceable;
- (b) perfect, preserve or protect the Assignment and the priority of the Assignment; and
- (c) facilitate the exercise of any and all of the rights, powers and discretions vested or intended to be vested in the Secured Party by or pursuant to this Deed and to facilitate the realisation of the Deposits,

and for such purposes it shall in particular, but without limitation, execute all such documents, transfers, conveyances, assignments and assurances in respect of the Accounts or the Deposits, and give all such notices, orders, instructions and directions as the Secured Party or any receiver may reasonably consider necessary or desirable. The obligations of the Assignor under this Clause 3.2 shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in this Deed by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

Schedule 2

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Account" or **"Accounts"** means:

- (i) the EIB Step Up Account; and
- (ii) the EIB Collateral Account

opened and maintained with the Account Bank, and includes any renewal or re-designation thereof.

"Assignment" means the absolute assignment by way of security effected by Clause 2 (*Assignment by way of Security*) and any other security interest created or which at any time may be created under or pursuant to this Deed.

"EIB" means the Secured Party.

"EIB Collateral Account" means the account opened by the Assignor with the Account Bank pursuant to Clause 15.3 (*Project Accounts*) of the CTA and designated as the EIB Collateral Account and includes any renewal or redesignation thereof.

"EIB Finance Contract" means the £400,000,000 term loan facility agreement dated on or about the date of this Deed and made by the Assignor, the Secured Party, Connect Plus (M25) Holdings Limited and Connect Plus (M25) Intermediate Limited.

"EIB Step Up Account" means the account opened by the Assignor with the Account Bank pursuant to Clause 15.3 (*Project Accounts*) of the CTA and designated as the EIB Step Up Account and includes any renewal or redesignation thereof.

"Secured Party" means the European Investment Bank.

"CTA" means the Common Terms Agreement in relation to the financing of the M25 Orbital Motorway road-widening project, entered into by, *inter alios* (1) Connect Plus (M25) Limited, (2) Connect Plus (M25) Holdings Limited, (3) Connect Plus (M25) Intermediate Limited, (4) European Investment Bank, (5) Lloyds TSB Bank Plc (as Intercreditor Agent, Facility Agent and Security Trustee) and (6) the other Senior Creditors listed therein on or about the date of the agreement.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6683845
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF CASH
DEPOSITS DATED 20 MAY 2009 AND CREATED BY FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO EUROPEAN INVESTMENT BANK 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 28 MAY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 JUNE 2009

FO
Jed



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES