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COMPANIES FORM No. 395

395

CHWP000

Particulars of a mortgage or charge

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

Please do not write in this margin

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

4		2938984
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Name of company

* insert full name of Company

* GREAT NORTH EASTERN RAILWAY LIMITED

Date of creation of the charge

08 MAY 2006

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

Assignment in respect of certain agreements in relation to Class 43 High Speed Trains between Great North Eastern Railway Limited and Angel Trains Limited.

Amount secured by the mortgage or charge

<p>All present and future obligations and liabilities (whether for the payment of money or otherwise, whether actual or contingent and whether owed jointly or severally in any other capacity whatsoever) of Lessee to Lessor under the Lease.</p> <p>See attached Appendix A</p>
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Names and addresses of the mortgagees or persons entitled to the charge

ANGEL TRAINS LIMITED
Portland House, Bressenden Place, London
Postcode SW1V 5BH

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

Angel Trains Limited
Portland House, Bressenden Place, London SW1E 5BH

Time critical reference

For official Use (02/06)
Mortgage Section

Post room



A14
COMPANIES HOUSE

118
25/05/2006

Short particulars of all the property mortgaged or charged

All of the rights, title and interest, present and future, of Lessee to and in respect of the Brush Contract and the FKI Guarantee (the "Assigned Property").

Lessee agrees that it shall, at its own cost and expense, take whatever action Lessor may reasonably request in order to perfect the encumbrances granted or intended to be granted by this Assignment or to establish, maintain, protect or preserve the rights of Lessor under this Assignment or to enable any of them to obtain the full benefits of this Assignment and to exercise and enforce the rights and remedies under this Assignment or in respect of all or any part of the Assigned Property.

See attached Appendix A

Please do not write in this margin

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

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95

Particulars as to commission allowance or discount (note 3)

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

Signed



Date

24th May 2006

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

ANGEL TRAINS LIMITED

Notes

† 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, 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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

APPENDIX A

In this Form 395 the following terms have the following meanings:

"**ATOC**" means the Association of Train Operating Companies, or any successor body;

"**Brush**" means Brush Electrical Machines Limited;

"**Brush Contract**" means the heavy maintenance framework agreement and task form thereunder each dated 8 May 2006 between Brush and Lessee;

"**CCB Certificates**" has the meaning given to it in the definition of Conformance Certification Body;

"**Certificate of Engineering Acceptance**" means the certificate of engineering acceptance covering Rolling Stock issued by a VAB and confirming that the Rolling Stock complies with the Standards issued by RSSB;

"**Conformance Certification Body**" means any person authorised by Network Rail to issue certificates of conformance (each a "CCB Certificate") for rolling stock so as to permit operation of such rolling stock on Network Rail facilities and infrastructure;

"**CSO Letter Agreement**" means the continued service operation letter agreement dated 4th May 2006 between Lessor and Lessee;

"**Delivery Date**" means the date on which Rolling Stock is, or is deemed to be, delivered by Lessor to Lessee in accordance with the MOLA;

"**Effective Time**" means 8 May 2006;

"**FKI Guarantee**" means the guarantee dated on or about the date hereof from FKI Plc in favour of Lessee in relation to the obligations of Brush pursuant to the Brush Contract;

"**Government Authority**" means:

- (a) the Secretary of State, the Department for Transport, the Rail Regulator, Network Rail, any Notified Body, each Group Standards Organisation or RSSB (in its capacity as the person responsible for any of (i) the acceptance of safety cases under the Railways (Safety Case) Regulations, (ii) Standards, and (iii) the giving of other Relevant Consents), HMRI, HSE, ORR, any VAB, any Conformance Certification Body (or any successor organisation or delegees to any of the aforementioned bodies or organisations), and any other local or national or supranational agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Union; and/or
- (b) any governmental authority or statutory, legal, fiscal, monetary or administrative body (whether it be domestic, foreign, international, supranational, state or local and including, without limitation, any such authority or body of the European Union) which operates or has jurisdiction, directly or indirectly, in the United Kingdom; and/or

- (c) any instrumentality, commission, court or agency of any of the above, however constituted; and/or
- (d) any association, organisation, or institution of which any of the above is a member or to whose jurisdiction any of the above is subject or in whose activities any of the above is a participant.

"Group Standards Organisation" means any authorised person which from time to time produces mandatory standards associated with safety and interworking for the operation of rolling stock on Network Rail facilities and infrastructure;

"Heavy Maintenance" means, subject to paragraph 1(c) of Part 1 of Schedule 4 of the MOLA, any maintenance required to be performed on Rolling Stock under the relevant Heavy Maintenance Programme;

"Heavy Maintenance Programme" means the heavy maintenance programme for Rolling Stock identified in the relevant Lease Supplement (including the specification of all materials and components used in such maintenance), as amended or varied in accordance with paragraphs 4(a) or (b) of Part 1 of Schedule 4 of the MOLA;

"Heavy Repairs" means any repairs or rectifications or modifications to Rolling Stock for which Lessor undertakes responsibility pursuant to paragraph 1 of Parts 2 to 4 (inclusive) of Schedule 4 of the MOLA or paragraph 11 of Schedule 3 of the MOLA;

"HMRI" means Her Majesty's Railways Inspectorate (part of the HSE), or any successor to all or part of its functions;

"HSE" means the Health and Safety Executive, or any successor to all or part of its functions;

"Lease" means together (1) the MOLA; (2) the Lease Supplements and (3) the CSO Letter Agreement;

"Lease Supplements" means together:

- (a) a lease supplement dated 4 May 2006 (Lessor Account Reference AECHSTP003) relating to 23 High Speed Train Class 43 Power Cars;
- (b) a lease supplement dated 4 May 2006 (Lessor Account Reference AECHSTT004) relating to 83 High Speed Train Trailer Vehicles;
- (c) a lease supplement dated 4 May 2006 (Lessor Account Reference AECHSTC003) relating to 11 Catering Vehicles; and
- (d) a lease supplement dated 4 May 2006 (Lessor Account Reference AECHSTB002) relating to 3 HST Barrier Vehicles.

"Lessee" means Great North Eastern Railway Limited, a company incorporated in England and Wales (company number 2938984), whose registered office is at Sea Containers House, 20 Upper Ground, London SE1 9PF;

"Lessee Furnished Equipment" means any component, furnishing or item of equipment installed on Rolling Stock which is designated as such in the relevant

Lease Supplement or in any other document executed by or on behalf of Lessor and Lessee in relation to such Rolling Stock, being a component, furnishing or item of equipment which does not constitute a Part of such Rolling Stock for the purposes of the MOLA and, for the avoidance of doubt, excluding any modification required to be made to any item of Rolling Stock in order to accommodate or facilitate the installation of such component, furnishing or item of equipment as aforementioned;

"Lessor" means Angel Trains Limited, a company incorporated under the laws of England (registered number 2912655) whose registered office is at Portland House, Bressenden Place, London SW1E 5BH;

"Modification" means any modification or addition to Rolling Stock;

"MOLA" means the amended and restated master operating lease agreement dated 13 December 2002 between Lessor and Lessee relating to the Rolling Stock (as amended from time to time prior to the Effective Time);

"Network Rail" means Network Rail Infrastructure Limited (company number 02904587), or any successor to all or part of its functions;

"Notified Body" means any person for the time being appointed as a notified body pursuant to the TSIs;

"Operating Lease Transaction" means the leasing of Rolling Stock by Lessor to Lessee under the terms of the MOLA;

"ORR" means the Office of Rail Regulation, or any successor to all or part of its functions;

"Part" means, whether or not installed on Rolling Stock:

- (a) any component (which may comprise a number of parts, including without limitation an assembly and sub-assembly which is incorporated in or affixed to such component), furnishing or equipment furnished with such Rolling Stock on its Delivery Date; and
- (b) any other component, furnishing or equipment title to which has (or should have) passed to Lessor pursuant to paragraph 12(a) of Schedule 3 of the MOLA.

but excludes (i) any such item title to which has (or should have) passed to Lessee or any other person pursuant to paragraph 12(b) of Schedule 3 of the MOLA and (ii) any Lessee Furnished Equipment.

"Rail Regulator" means the board of the Office of Rail Regulation created pursuant to Section 15 Railways and Transport Safety Act 2003, or any successor to all or part of its functions;

"Rolling Stock" means any vehicle (being a single vehicle and not a unit or set or rake of vehicles) which is the subject of an Operating Lease Transaction identified and more particularly defined in Clause 2 of the Lease Supplement entered into in connection with such Operating Lease Transaction, including any Part of such vehicle and the Technical Records relating to such vehicles;

"RSSB" means the Rail Safety and Standards Board Limited (company number 4655675), or any successor to all or part of its functions, and any other authorised person which from time to time produces mandatory standards associated with safety and interworking for the operation of rolling stock on Network Rail facilities and infrastructure;

"Rule Book" means the Network Rail Master Rule Book reference GE/RT8000 issued by RSSB;

"Running Maintenance and Repairs" means any maintenance work required to be carried out on Rolling Stock under the relevant Running Maintenance Programme and work arising from that maintenance work including the detection and rectification of any faults, the making of any Modifications to such Rolling Stock under paragraph 11 of Schedule 3 of the MOLA and any repairs, rectifications or replacements pursuant to paragraph 7 of Schedule 3. Running Maintenance and Repairs shall not include any Heavy Maintenance or Heavy Repairs;

"Running Maintenance Programme" means the running maintenance programme for Rolling Stock identified in the relevant Lease Supplement (including the specification of materials and components used in such maintenance), as amended or varied in accordance with paragraphs 7(d) or (e) of Schedule 3;

"Secretary of State" means the Secretary of State for Transport or any successor (including, for the avoidance of doubt, any governmental department) to all or part of such Secretary of State's functions;

"Standards" means:

- (a) all rules, regulations, instructions and procedures which are produced as mandatory operational and engineering standards by a Group Standards Organisation; and
- (b) the Rule Book, and all other rules, rule books, regulations, guidance notes, codes of practice (including, without limitation, the ATOC Code of Practice), TSIs, instructions, procedures, standards (in each case, whether or not having the force of law) and railway industry supplier accreditation standards which apply from time to time and relate to or concern the railway industry in the United Kingdom and are applicable to the subject matter and context of this Agreement and the obligations to be performed under it (including the operational and engineering standards relevant to the performance of maintenance and repair), including (without limitation) those produced by a Government Authority, the European Standards Committee (CEN), ATOC and (but only to the extent that compliance with the same is mandatory or represents good industry practice in the railway industry in the United Kingdom) the International Standards Organisation (ISO).

"Technical Records" means the CCB Certificates, the Certificates of Engineering Acceptance and the documents, data and records relating to Rolling Stock identified in the relevant Lease Supplement and all additions and revisions thereto from time to time and all entries on the Technical Records Database (including all documents, data and records relating to Running Maintenance and Repairs) relating to such Rolling Stock;

"Technical Records Database" means the rolling stock database system specified in the relevant Lease Supplement or such substitute system as Lessor and Lessee may from time to time agree;

"TSI" means any applicable technical specification for interoperability published pursuant to the Official Journal pursuant to Directives 96/48/EC, 2001/16/EC and 2004/50/EC on the interoperability of the trans-European high speed and conventional rail systems, or any provisions from time to time notified by the Secretary of State for Transport to the Commission of the European Communities under those Directives and/or the Railways (Interoperability) (High Speed) Regulations 2002;

"VAB" means any person authorised by Network Rail to issue certificates of engineering acceptance ("VAB Certificates") for rolling stock so as to permit operation of such rolling stock on Network Rail facilities and infrastructure;

"VAB Certificates" has the meaning given to it in the definition of VAB;

FILE COPY



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

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

COMPANY No. 02938984

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT DATED THE 8th MAY 2006 AND CREATED BY GREAT NORTH EASTERN RAILWAY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANGEL TRAINS LIMITED 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 25th MAY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th MAY 2006.

A handwritten signature in dark ink, appearing to be 'R. G.' or similar, located in the lower-left quadrant of the page.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —