

23 February 2011

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in its capacity as Original Lender, Arranging Bank and Original Hedging Counterparty

Dexia Crédit Local
Shackleton House
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in its capacity as Facility Agent on behalf of the Lenders

Dexia Management Services Limited
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in its capacity as Security Trustee on behalf of the Secured Creditors

Norddeutsche Landesbank Girozentrale
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in its capacity as Original Lender, Arranging Bank and Original Hedging Counterparty.

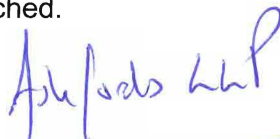
Dear Sirs

23 FEBRUARY 2011

North West Fire and Rescue Services PFI (the "Project")

In accordance with the loan facilities agreement dated today's date and relating to the Project our opinion in relation to the Project is attached.

Yours faithfully



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1 Background

- 1.1 This opinion is given in relation to the English law aspects of a transaction (the “**Transaction**”) by which:
 - 1.1.1 certain banks have made available loan facilities to Balfour Beatty Fire and Rescue NW Limited (company registration number 07403391) (the “**Borrower**”); and
 - 1.1.2 the Borrower and certain other companies which are listed in schedule 1 (with the Borrower, the “**Companies**”) have created guarantees and security over their assets for the purpose of securing repayment of those facilities.
- 1.2 We have acted as English legal advisers to the Borrower in relation to the Transaction.
- 1.3 The Companies are listed in schedule 1.
- 1.4 We have examined the following original documents relating to the Transaction:
 - 1.4.1 the documents described in part 1 of schedule 2 (the “**Project Documents**”);
 - 1.4.2 the documents described in part 2 of schedule 2 (the “**Finance Documents**”); and
 - 1.4.3 the documents relating to the Companies described in part 3 of schedule 2 (the “**Background Documents**”).
- 1.5 In this opinion the Project Documents and the Finance Documents are referred to as the “**Transaction Documents**”.
- 1.6 We have undertaken the searches and enquiries in relation to the Companies described in part 4 of schedule 2 (the “**Searches**”).
- 1.7 For the purpose of giving this opinion, we have examined no other documents and have undertaken no other searches or enquiries.

1.8 Our opinions are given in paragraph 2. Paragraph 3 explains their scope, paragraph 4 describes the assumptions on which they are made and paragraph 5 contains the qualifications to which they are subject.

2 Opinions

Based on, and subject to, the other provisions of this opinion, we are of the following opinions:

Status of the Companies

- 2.1 Each Company is duly incorporated, and is validly existing, in England and Wales.
- 2.2 The Searches do not reveal that any Company is in liquidation, administration, receivership or administrative receivership or that a winding-up petition has been presented against any Company.

Execution of the Transaction Documents by the Companies

- 2.3 Each Company has the capacity to execute each Transaction Document to which it is expressed to be a party and to perform the obligations it is expressed to assume under it.
- 2.4 Each Company has taken all necessary corporate action to authorise it to execute each Transaction Document to which it is expressed to be a party and to perform the obligations it is expressed to assume under it.
- 2.5 Each Company has duly executed each Transaction Document to which it is expressed to be a party.

Effect of the Project Documents

- 2.6 The obligations which each Company is expressed to assume in each Project Document to which it is a party constitute its legal, valid, binding and enforceable obligations.

Admissibility in evidence

- 2.7 The effectiveness or admissibility in evidence of the Project Documents is not dependent on:
 - 2.7.1 any registrations, filings, notarisations or similar actions other than those described in paragraph 4; or

2.7.2 any consents, authorisations, licences or approvals of general application from governmental, judicial or public bodies.

Choice of law, jurisdiction and foreign judgments

2.8 The choice of English law to govern the Project Documents and any non-contractual obligations connected with the Project Documents is effective.

2.9 A judgment of a foreign court may not be directly enforceable in England. However, it may, in appropriate circumstances (which depend on matters such as the country in which the foreign court is situated and the procedures adopted in that court):

2.9.1 become enforceable by proceedings or by registration in England; or

2.9.2 be recognised in proceedings in England.

3 Scope

- 3.1 This opinion and any non-contractual obligations connected with it are governed by English law and are subject to the exclusive jurisdiction of the English courts.
- 3.2 This opinion is given only in relation to English law as it is understood at the date of this opinion. We have no duty to keep you informed of subsequent developments which might affect this opinion.
- 3.3 If a question arises in relation to a cross-border transaction, it may not be the English courts which decide that question and English law may not be used to settle it.
- 3.4 We express no opinion on, and have taken no account of, the laws of any jurisdiction other than England and Wales.
- 3.5 We express no opinion on matters of fact.
- 3.6 Our opinion is limited to the matters expressly stated in paragraph 2, and it is not to be extended by implication. In particular, we express no opinion on the accuracy of the assumptions contained in paragraph 4. Each statement which has the effect of limiting our opinion is independent of any other such statement and is not to be impliedly restricted by it. Paragraph headings are to be ignored when construing this opinion.
- 3.7 Our opinion is given solely for the benefit of the Security Trustee (and its permitted successors), the Facility Agent (and its permitted successors), the Lenders and the Hedging Counterparties (as each expression is defined in the loan facilities agreement dated today's date and made between, among others, the Borrower and the Facility Agent (the "Loan Facilities Agreement")) acting through the Facility Agent. It may not be relied on by any other person.
- 3.8 This opinion may not be disclosed to any person other than:
- 3.8.1 those persons (such as auditors or regulatory authorities) who, in the ordinary course of business of the Agent and the Lenders, have access to their papers and records or are entitled by law to see them; and

3.8.2 those persons who are considering becoming Lenders,

and on the basis that those persons will make no further disclosure provided, however, that those persons agree that such disclosure is for information purposes only and such persons shall not be entitled to rely on this opinion. For the avoidance of doubt, we accept no liability or duty of care whatsoever towards any person to whom this opinion is disclosed under this paragraph 3.8.

3.9 Limitation of Liability

3.9.1 In this paragraph 3.9 "**Losses**" means any losses of any nature (including but not limited to direct loss, consequential loss and/or economic loss), damages, liabilities, claims, demands, interests and/or costs, arising out of or in connection with this opinion or related in any way thereto, however caused and whether in contract (by way of damages, indemnity or otherwise), in tort (including, without limitation, negligence), for breach of statutory duty or in misrepresentation, restitution or otherwise (in each case, whether caused by negligence or not) and whether deliberate (including deliberate personal repudiatory breach of contract) or not.

3.9.2 Our total liability in respect of Losses shall in aggregate be limited to and will not exceed a total of one hundred million pounds (£100,000,000.00). This amount is the limit of our total aggregate liability to all and/or any persons relying and/or purporting to rely on this opinion. Any amount paid by us in respect of liabilities will be allocated among all such persons, as appropriate. This allocation is entirely a matter for the relevant persons and there is no obligation to inform us of the allocation.

3.9.3 The extent to which any Losses will be recoverable from us will be limited so as to be in proportion to our contribution to the overall fault for such Losses, taking into account any contributory negligence by the claimant, its other advisors and/or any other third party responsible to the claimant and/or liable in respect of such Losses. Without prejudice to the foregoing, where other advisors or third parties are involved, the extent to which any loss or damage will be recoverable from us, our partners, employees and consultants or any of them

will, without prejudice to the foregoing, be limited so as to be in proportion to our contribution to the overall fault for such loss or damage. In addition, and without prejudice to the foregoing, if the ability of Ashfords LLP ("**Ashfords**") to claim contribution from a third party is prejudiced by any limitation of liability agreed with that third party by anyone other than Ashfords, Ashfords will not be liable for any amount that we would have been able to recover from that third party but for that limitation of liability.

- 3.9.4 We accept no liability or responsibility for, and will not be liable for, the acts or omissions of any experts, consultants, foreign lawyers or other third parties instructed in relation to, or who have provided information or input in relation to, this opinion.
- 3.9.5 Any liability arising out of or related to this opinion shall be a liability of Ashfords and not of a member, employee or consultant of Ashfords. Accordingly, you agree that you will not bring any claim against a member, employee or consultant personally.
- 3.9.6 Nothing in this paragraph 3.9 will affect, limit or exclude any liability which we have at any time in respect of any Losses caused by our fraud, fraudulent misrepresentation or reckless disregard of our profession obligations, our liability for death or personal injury due to our negligence, or any other liability of ours which it is not permitted to limit and/or exclude as a matter of applicable law.
- 3.9.7 Should the Court consider for whatever reason that any of the above sub-paragraphs are not binding, the other sub-paragraphs will still apply.

4 Assumptions

This opinion is based on the following assumptions:

Status of the Companies

- 4.1 The information provided by the Searches is complete, accurate and up-to-date.

Execution of the Transaction Documents by the Companies

- 4.2 The Background Documents are complete, accurate and up-to-date.
- 4.3 The board meetings described in the minutes referred to in part 4 of schedule 2 were duly convened and held. The resolutions of each Company referred to in those minutes were duly passed by the directors concerned in good faith in accordance with the general duties owed by them to the relevant Company under sections 171 to 177 of the Companies Act 2006 and otherwise in the interests of that company and are in full force and effect without modification.
- 4.4 To the extent that the ability of a Company or of its directors to enter into the Transaction Documents or perform the Transaction requires the determination of a matter of fact (such as whether a borrowing limit in a Company's articles of association will be exceeded), that requirement has been complied with.
- 4.5 No insolvency proceedings (which includes those relating to bankruptcy, liquidation, receivership, administration, administrative receivership, reorganisation, a company voluntary arrangement or scheme of arrangement) are in force, or have been commenced, in relation to any Company in any jurisdiction.
- 4.6 The persons who purported to execute the Transaction Documents on behalf of each Company were the persons authorised to do so in the board minutes described in part 4 of schedule 2.
- 4.7 The Transaction Documents have been or will be executed in the form provided to us. There has been no variation, waiver or discharge of any of the provisions of the Transaction Documents.

4.8 Where any Transaction Document is a deed, it has been delivered by or on behalf of the relevant Company and is not subject to any escrow or similar arrangement.

Effect of the Project Documents

4.9 Other than the Companies, each person which is expressed to be party to the Project Documents:

4.9.1 is duly incorporated, and is validly existing, in England and Wales;

4.9.2 is not the subject of any insolvency proceedings (which includes those relating to bankruptcy, liquidation, receivership, administration, administrative receivership and reorganisation) in any jurisdiction and is not subject to a company voluntary arrangement or scheme of arrangement;

4.9.3 has the capacity to execute each Project Document to which it is expressed to be a party and to perform the obligations it is expressed to assume under it;

4.9.4 has taken all necessary corporate action to authorise it to execute each Project Document to which it is expressed to be a party and to perform the obligations it is expressed to assume under it; and

4.9.5 has duly executed each Project Document to which it is expressed to be a party.

4.10 The Project Documents have been or will be executed in the form provided to us. There has been no variation, waiver or discharge of any of the provisions of the Project Documents.

4.11 None of the Project Documents is (wholly or in part) void, voidable, unenforceable, ineffective or otherwise capable of being affected as a result of any vitiating matter (such as mistake, misrepresentation, duress, undue influence, fraud, breach of directors' duties, illegality or public policy) that is not clear from the terms of the Project Documents.

Financial Services and Markets Act 2000

- 4.12 All parties to the Transaction Documents have complied in all material respects with their respective obligations under the Financial Services and Markets Act 2000 (the "Act") (including for this purpose subsidiary and delegated legislation and rules promulgated under or pursuant to the Act).

Other facts

- 4.13 There are no other facts relevant to this opinion that do not appear from the documents and Searches referred to in paragraph 1.

Other laws

- 4.14 No law of any jurisdiction other than England and Wales has any bearing on the opinion contained in paragraph 2.

5 Qualifications

This opinion is subject to the following qualifications:

Status of the Companies

- 5.1 The Searches are not conclusive about the status of the Companies. For instance, Companies House and the High Court are reliant on third parties to provide them with information; and there will be a time-lag between the occurrence of an event (such as liquidation) and its notification to, and subsequent appearance at, the High Court or Companies House. In addition, the Searches do not indicate whether insolvency proceedings have begun in another jurisdiction.

Contractual matters

- 5.2 The enforcement of contractual obligations is subject to the general principles of contractual liability, in particular the matters described in the following paragraphs.
- 5.3 Apart from claims for the payment of debts (including the repayment of loans), contractual obligations are normally enforced by an award of damages for the loss suffered as a result of a breach of contract; and recoverable loss is restricted by principles such as causation, remoteness and mitigation. The specific performance of contractual obligations is a discretionary remedy and is only available in limited circumstances.
- 5.4 Contractual obligations can be discharged by matters such as breach of contract or frustration. Claims may become time-barred or may be subject to defences such as set-off or estoppel.
- 5.5 The interpretation of the meaning and legal effect of any particular provision of a contract is a matter of judgment, which will ultimately be determined by the court or relevant tribunal concerned. In addition, a document may be capable of being rectified if it does not express the common intention of the parties.
- 5.6 English law has traditionally been protective of guarantors and has developed a number of defences for them. Although guarantees generally purport to exclude many of these

defences, a guarantee, and any third party security generally, will be construed in favour of the guarantor or grantor of security where possible.

- 5.7 A clause in a contract which excludes or limits an obligation of one of the parties or the liability for breach of that obligation will be construed restrictively against the person who wishes to rely on it. In addition, a contractual provision which excludes the liability of a trustee (including a security trustee) may not be enforceable in all circumstances.
- 5.8 If a provision of a contract is particularly one-sided it is more likely to be construed against the party who wishes to rely on it.
- 5.9 A provision of a contract may be ineffective if it is incomplete or uncertain, provides for a matter to be determined by future agreement or if it conflicts with another provision of a contract.
- 5.10 A provision of a contract which provides for the conclusive certification or determination of a matter (including a calculation) by one party may not be effective if such certification or determination is fraudulent or erroneous on its face and may not prevent judicial inquiry into the merits of the claim.
- 5.11 A provision for the payment of a sum in the event of a breach of contract is unenforceable if it is construed as a penalty rather than a genuine pre-estimate of the loss likely to be suffered as a result of the breach and, if that sum has been paid, it may be repayable in whole or in part.
- 5.12 A contractual provision for the forfeiture of a proprietary or possessory interest, such as the rights of a lessee under a chattel lease, may be overridden.
- 5.13 An undertaking to assume liability for stamp duty or similar taxes may be ineffective.
- 5.14 As a general principle, an authority or power of attorney can be revoked at any time, and will be revoked if the donor enters into insolvency proceedings. This is so even if the authority or power is expressed to be irrevocable and the revocation is therefore made in breach of contract. The main exception to this principle is where the authority or power is granted as part of a security arrangement.

- 5.15 A provision of a contract which purports to exclude the effect of prior or subsequent agreements, representations or waivers may be ineffective.
- 5.16 A provision of a contract which provides what will happen in the event of an invalidity, unenforceability or illegality (including a provision for severance of part of the contract) may not be enforceable.
- 5.17 An indemnity in respect of criminal liability may not be enforceable.
- 5.18 An indemnity for the costs of litigation may not be enforceable.
- 5.19 We express no view on any provision in the Project Documents requiring written amendments and waivers of any of the provisions of such documents in so far as it suggests that oral or other modifications, amendments or waivers could not be effectively agreed upon or granted by or between the parties or implied by the course of conduct of the parties. The terms of any agreement may be varied and the provisions waived by oral or written agreement or by the performance of the parties under English law and, accordingly, any such variation or variations would or could affect the effectiveness and enforceability of the relevant Project Document.

Insolvency

- 5.20 The parties' rights are subject to laws affecting creditors' rights generally, such as those relating to insolvency (which includes bankruptcy, liquidation, receivership, administration, administrative receivership, reorganisation, a company voluntary arrangement or a scheme of arrangement). These laws can apply to persons incorporated or resident outside England, as well as to those incorporated or resident in England.
- 5.21 In particular, on an insolvency:
- 5.21.1 contractual and other personal rights will reduce proportionately with all similar rights, and contractual provisions which would conflict with this principle (such as a pro rata sharing clause) are ineffective;

5.21.2 transactions entered into in the period before the insolvency starts (that period generally being no longer than two years) may be set aside in certain circumstances; and

5.21.3 the ability of a secured creditor to enforce its security may be subject to limitations, for instance in an administration.

Choice of law and jurisdiction

5.22 The law which governs a contract and any connected non-contractual obligations is not determinative of all issues which arise in connection with that contract. For instance:

5.22.1 it may not be relevant to the determination of proprietary issues (such as those relating to security);

5.22.2 rules which are mandatory (which includes public policy rules) in a jurisdiction which is connected with the contract or in the jurisdiction where the issue is decided may be applied regardless of the provisions of the contract; and

5.22.3 in insolvency proceedings, the law governing those proceedings may override the law governing the contract.

5.23 There are circumstances in which the English courts may, or must, decline jurisdiction or stay proceedings. Additionally, it may not be possible to commence proceedings because of an inability to comply with service of process requirements. These problems are less likely to occur where one or more of the parties is domiciled in the European Union.

5.24 The English courts have a discretion to accept jurisdiction in an appropriate case even though there is an agreement that other courts have (exclusive or non-exclusive) jurisdiction. This is less likely to occur where the other courts are in the European Union.

5.25 The jurisdiction of the English courts in relation to insolvency matters is not dependent on the submission of the parties to the jurisdiction. The precise scope of that jurisdiction depends on the nature of the insolvency procedure in question.

Miscellaneous

- 5.26 To the extent that any Transaction Document contains provisions in respect of equivalent project relief, parallel claims or any other concept related to the ability of a contractor to delay or otherwise temporarily prevent a subcontractor from receiving contractual rights that are ultimately provided by a third party and whether or not such provisions contain conditional payment, "pay when paid", "paid when certified" or similar clauses, such provisions may be determined to be ineffective in whole or in part under the terms of the Housing Grants, Construction and Regeneration Act 1996 or otherwise.
- 5.27 We have not considered, and express no opinion as to, the application of any of the Public Supply Contracts Regulations 1995, the Public Works Contracts Regulations 1999 or the Public Services Contract Regulations 1993 (as amended) to the Project Agreement.
- 5.28 The European Commission has powers under the Treaty establishing the European Community (the "**EC Treaty**") to investigate the process of procurement of contracts and has the power, inter alia, to apply to the European Court to set aside such a contract where there has been a breach of the requirements of the EC Treaty.
- 5.29 We express no opinion whether any formula in any Project Document is either appropriate or correct.
- 5.30 We have not advised or assisted any of the Companies in relation to any tax matter.
- 5.31 Any turnover trust provisions in the Transaction Documents would probably (although the position is not beyond doubt) be considered to be a charge over a book debt and therefore registrable. If it is registrable and not registered, it is void. Based on normal market practice we do not propose to register any of these provisions as a charge.

Schedule 1: The Companies

Name	Registered number
Balfour Beatty Fire and Rescue NW Limited	7403391
Balfour Beatty Fire and Rescue Holdings Limited	7404085
Balfour Beatty Fire and Rescue NW Intermediate Limited	7404079

Schedule 2

Part 1: The Project Documents

- 1 A Project Agreement dated February 2011 and made between Cumbria County Council, Lancashire Combined Fire Authority and Merseyside Fire and Rescue Authority as the Authorities and Balfour Beatty Fire and Rescue NW Limited as Borrower.
- 2 A Building Contract dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Mansell Construction Services Limited as Building Contractor.
- 3 A Building Contract Guarantee dated February 2011 and made between Balfour Beatty plc as Building Contractor Guarantor, Balfour Beatty Fire and Rescue NW Limited as Borrower and Mansell Construction Services Limited as Building Contractor.
- 4 An FM Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Balfour Beatty Workplace Limited as FM Contractor.
- 5 An FM Agreement Guarantee dated February 2011 and made between Balfour Beatty plc as FM Contractor Guarantor, Balfour Beatty Fire and Rescue NW Limited as Borrower and Balfour Beatty Workplace Limited as FM Contractor.
- 6 A Building Contract Parallel Loan Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Balfour Beatty Investment Holdings Limited as Building Contract Parallel Loan Provider.
- 7 An FM Agreement Parallel Loan Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Balfour Beatty Group Limited as FM Agreement Parallel Loan Provider.
- 8 An Independent Certifier's Deed of Appointment dated February 2011 and made between Cumbria County Council, Lancashire Combined Fire Authority and Merseyside Fire and Rescue Authority as the Authorities, Balfour Beatty Fire and Rescue

NW Limited as Contractor, Dexia Crédit Local as Facility Agent and Gleeds Management Services Limited as Independent Certifier.

- 9 A Shareholders Agreement dated February 2011 and made between Balfour Beatty Infrastructure Investments Limited, Balfour Beatty Fire and Rescue NW Holdings Limited, Balfour Beatty Fire and Rescue NW Limited and Balfour Beatty Fire and Rescue NW Intermediate Limited.
- 10 A Borrower Loan Notes Instrument dated February 2011 and issued by Balfour Beatty Fire and Rescue NW Limited.
- 11 An Intermediate Loan Notes Instrument dated February 2011 and issued by Balfour Beatty Fire and Rescue NW Intermediate Limited.
- 12 An Equity Guarantee dated February 2011 and made between Balfour Beatty plc as Equity Guarantor, Balfour Beatty Fire and Rescue NW Limited as Borrower, Balfour Beatty Fire and Rescue NW Holdings Limited as Holding Company, Balfour Beatty Fire and Rescue NW Intermediate Limited as Intermediate Company and Dexia Management Services Limited as Security Trustee.
- 13 A Noteholder Subscription Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower, Dexia Management Services Limited as Security Trustee, Balfour Beatty Fire and Rescue NW Intermediate Limited as Intermediate Company and Balfour Beatty Infrastructure Investments Limited as Noteholder.

Part 2: The Finance Documents

- 1 A Loan Facilities Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower, Balfour Beatty Fire and Rescue NW Holdings Limited as Holding Company, Balfour Beatty Fire and Rescue NW Intermediate Limited as Intermediate Company, Dexia Crédit Local and Norddeutsche Landesbank Girozentrale as Original Lenders and Arranging Banks, Dexia Crédit Local as Facility Agent and Dexia Management Services Limited as Security Trustee.

- 2 A Security Trust and Intercreditor Deed dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower, Balfour Beatty Fire and Rescue NW Holdings Limited as Holding Company, Balfour Beatty Fire and Rescue NW Intermediate Limited as Intermediate Company, Dexia Crédit Local as Facility Agent, Dexia Management Services Limited as Security Trustee, Dexia Crédit Local and Norddeutsche Landesbank Girozentral as Arranging Banks, Dexia Crédit Local and Norddeutsche Landesbank Girozentrale as Original Lenders, Dexia Crédit Local and Norddeutsche Landesbank Girozentrale as Original Hedging Counterparties and Balfour Beatty Infrastructure Investments Limited and Balfour Beatty Fire and Rescue NW Intermediate Limited as Shareholders and Noteholders.
- 3 An Accounts Mandate Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower, Balfour Beatty Fire and Rescue NW Intermediate Limited as Intermediate Company, Balfour Beatty Fire and Rescue NW Holdings Limited as Holdings Company, Barclays Bank plc as Account Bank, Dexia Crédit Local as Facility Agent and Dexia Management Services Limited as Security Trustee.
- 4 A Hedging Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Party B and Dexia Crédit Local as Party A.
- 5 A Hedging Agreement dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Party B and Norddeutsche Landesbank Girozentrale as Party A.
- 6 An Authority Direct Agreement dated February 2011 and made between Cumbria County Council, Lancashire Combined Fire Authority and Merseyside Fire and Rescue Authority as the Authorities, Dexia Crédit Local as the Facility Agent, Dexia Management Services Limited as Security Trustee and Balfour Beatty Fire and Rescue NW Limited as Contractor.
- 7 A Building Contractor Direct Agreement dated February 2011 and made between Mansell Construction Services Limited as Building Contractor, Balfour Beatty plc as Building Contractor Guarantor, Balfour Beatty Fire and Rescue NW Limited as Borrower and Dexia Management Services Limited as Security Trustee.

- 8 An FM Contractor Direct Agreement dated February 2011 and made between Balfour Beatty Workplace Limited as FM Contractor, Balfour Beatty plc as FM Contractor Guarantor, Balfour Beatty Fire and Rescue NW Limited as Borrower and Dexia Management Services Limited as Security Trustee.
- 9 A Borrower Debenture dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Dexia Management Services Limited as Security Trustee.
- 10 A HC Debenture dated February 2011 and made between Balfour Beatty Fire and Rescue NW Holdings Limited as Holding Company and Dexia Management Services Limited as Security Trustee.
- 11 An Intermediate Debenture dated February 2011 and made between Balfour Beatty Fire and Rescue NW Intermediate Limited as Intermediate Company and Dexia Management Services Limited as Security Trustee.
- 12 A Fee Letter relating to agency fees dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Dexia Crédit Local as the Facility Agent.
- 13 A Fee Letter relating to facilities upfront fees dated February 2011 and made between Balfour Beatty Fire and Rescue NW Limited as Borrower and Dexia Crédit Local as the Facility Agent.

Part 3: The Background Documents

- 1 Each Company's certificate of incorporation and memorandum and articles of association.
- 2 The minutes of a meeting of each Company's board of directors held on 22 FEBRUARY 2011.
- 3 Balfour Beatty Fire and Rescue NW Limited Power of Attorney dated 22 February 2011.
- 4 Balfour Beatty Fire and Rescue NW Holdings Limited Power of Attorney dated 22 February 2011.

- 5 Balfour Beatty Fire and Rescue NW Intermediate Limited Power of Attorney dated 22 February 2011.

Part 4: The Searches

- 1 A search in respect of each Company at Companies House using its database (Companies House Direct) on 21 February 2011, updated on 23 February 2011.
- 2 A telephone enquiry in respect of each Company at the central registry of winding-up petitions at the High Court on 23 February 2011.