

Acknowledgement of Insurer

To: Dexia Management Services Limited as Security Trustee

Copy: Balfour Beatty Fire and Rescue NW Limited

Date: 9/3/11

Dear Sirs,

Debenture dated 23 February 2011 between Balfour Beatty Fire and Rescue NW Limited (the Borrower) and Dexia Management Services Limited (the Security Document)

We confirm receipt from the Borrower of a notice dated 23 February 2011 of a first fixed charge on the terms of the Security Document dated 23 February 2011 of all the Borrower's present and future rights, title and benefit in respect of the following insurance policies:

Construction All Risks, Delay in start up and third party liability with policy number LB1015792,

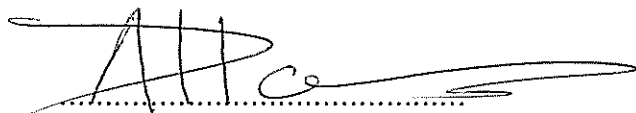
(the **Insurance**).

We confirm that:

- (a) we will pay all amounts due to the Borrower in respect of the Insurance as directed in that notice;
- (b) we have not received any other notice of any charge or assignment of the Insurance;
- (c) notwithstanding the charge, we shall continue to treat the Borrower as entitled to make and deal with claims permitted to be made by the Borrower under the Insurance unless and until we are notified by you that the security has become enforceable;
- (d) after receiving notice from you that the security has become enforceable, we shall treat you as the only person entitled to make and deal with claims under the Insurance (other than in respect of the Joint Insurances where we will also require the instructions of the Authority (as defined in the Loan Facilities Agreement)); and
- (e) we will agree to and comply with the other provisions of that notice.

This letter and any non-contractual obligations arising under or in connection with it are governed by English law.

Yours faithfully



QBE Insurance (Europe) Limited
(Authorised Signatory)

