

## **Intra-Group Facility Agreement**

- (1) PPL WW Holdings Limited
- (2) PPL WEM Holdings plc
- (3) Western Power Distribution (South West) plc
- (4) The Permitted Companies
- (5) The Companies

Dated: 1st April 2013

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**This Agreement** is made on

2013

**Between:**

- (1) **PPL WW Holdings Limited** (registered in England and Wales under company number 04267536) the registered office of which is at Avonbank, Feeder Road, Bristol, Avon, BS2 0TB ("**PPL WW**");
- (2) **PPL WEM Holdings plc** (registered in England and Wales under company number 04066211) the registered office of which is at Avonbank, Feeder Road, Bristol, Avon, BS2 0TB ("**PPL WEM**");
- (3) **Western Power Distribution (South West) plc** (registered in England and Wales under company number 02366894) the registered office of which is at Avonbank, Feeder Road, Bristol, Avon, BS2 0TB ("**South West**");
- (4) **The Permitted Companies** (as defined below); and
- (5) **The Companies** (as defined below).

**Background**

- (A) South West operates a single bank account system (the "**Bank Account**") for the Companies whereby all payments and receipts due to and from third parties and South West in relation to normal business activities of each Company are made from and into the Bank Account and/or charged to the relevant Companies' credit and debit ledgers (that are run internally by South West) as appropriate (the "**Banking Arrangement**"). The debit ledgers show amounts booked as paid by South West to third parties or South West on behalf of the relevant Company. The credit ledgers show amounts booked as owing from South West to the relevant Company, as well as cash actually received (from third parties or South West) into and held from time to time in the Bank Account in relation to each relevant Company. (Such credit balances are loaned from the relevant Company to South West. South West shall effect repayment of part of such loans from time to time by making the debit ledger payments and entries on behalf of the relevant Company as referred to in this Agreement.)
- (B) From time to time, and during the course of their normal trading activities, the Permitted Companies will incur Indebtedness to South West as part of the Banking Arrangement.
- (C) Companies other than Permitted Companies are not permitted to incur Indebtedness to South West as part of the Banking Arrangement due to the terms of the Licence Condition.
- (D) South West, South Wales, East Midlands, West Midlands and each of the Permitted Companies have agreed that any Indebtedness may remain outstanding subject to and upon the terms and conditions contained in this Agreement.
- (E) The Companies (other than the Licensees) also, as a matter of course, have intra-group loan balances outstanding between various of themselves from time to time ("**Other Intra-Group Indebtedness**"). Such indebtedness does not involve the Licensees and so is not relevant for the purposes of the Licence. This Agreement records the terms upon which such other intra-group loans are made and remain outstanding.
- (F) The parties are entering into this Agreement to reflect the terms of the Banking Arrangement and the Other Intra-Group Indebtedness and do so in substitution of the

intra-group loan agreement dated 21 June 2005 and all amendments and additions thereto.

## 1. **Definitions and interpretation**

1.1 In this Agreement the following definitions shall apply:

**"Agreement"** means this agreement (including any schedule or annexure to it).

**"Applicable Rate"** means the applicable rate set out in column 'B' of the table at Schedule 1 or such other rate as may be agreed from time to time between each Permitted Company and South West.

**"Bank Account"** has the meaning given to that expression in recital (A) above.

**"Banking Arrangement"** has the meaning given to that expression in recital (A) above.

**"Base"** means the base lending rate of the principal bankers of South West from time to time.

**"Business Day"** means a day (other than a Saturday) on which banks are open for business in London.

**"Company"** or **"Companies"** (as appropriate) means each group company set out in Schedule 2 of this Agreement.

**"Facilities"** means the facilities made available by South West to Permitted Companies pursuant to clause 3 of this Agreement.

**"Facility Limit"** has the meaning given to that expression at sub-clause 4.5 of this Agreement.

**"Indebtedness"** means any amount by which a Company's debit balance exceeds its credit balance in the Banking Arrangement from time to time.

**"Licence"** means the electricity distribution licence granted by OFGEM to the Licensees as may be amended from time to time.

**"Licence Condition"** means (for the time being, and as may be amended from time to time) standard condition 47 (Indebtedness) of the Licence.

**"Licensees"** means South West, Western Power Distribution (South Wales) plc (company number 02366985) ("**South Wales**"), Western Power Distribution (East Midlands) plc (company number 02366923) ("**East Midlands**") and Western Power Distribution (West Midlands) plc (company number 03600574) ("**West Midlands**").

**"Monthly Interest Calculation Date"** has the meaning given to that expression at sub-clause 5.1 of this Agreement.

**"Non-Permitted Companies"** means Companies that are not Permitted Companies.

**"Permitted Company"** or **"Permitted Companies"** (as appropriate) means the Company or Companies appearing in column 'A' of the table set out at Schedule 1, which may request and to which South West may lend monies to from time to time.

**"South West Balances"** has the meaning given to that expression at sub-clause 2.5 of this Agreement.

**"wholly-owned subsidiary"** has the meaning given to that expression at Section 736 of the Companies Act 1985 (as amended).

1.2 In this Agreement:

- (a) the contents page and clause headings are included for convenience only and do not affect the construction of this Agreement;
- (b) words denoting the singular include the plural and vice versa; and
- (c) words denoting one gender include each gender and all genders.

1.3 In this Agreement, unless the context otherwise requires, references to:

- (a) persons include references to natural persons, firms, partnerships, companies, corporations, associations, organisations and trusts (in each case whether or not having a separate legal personality);
- (b) documents, instruments and agreements (including, without limitation, this Agreement and any document referred to in this Agreement) are references to such documents, instruments and agreements as modified, amended, varied, supplemented, transferred, assigned or novated from time to time;
- (c) a party to this Agreement include references to its successors, transferees and assigns;
- (d) recitals, clauses and schedules are references to recitals to this Agreement, clauses of this Agreement and schedules to this Agreement;
- (e) paragraphs are references to paragraphs of the schedule in which the references appear;
- (f) statutory provisions (where the context so admits and unless otherwise expressly provided) are construed as references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time, and to any orders, regulations, instruments or other subordinate legislation made under the relevant statute; and
- (g) a time of day is a reference to London time.

## 2. **The Banking Arrangement**

2.1 At any given point in time, each Company may have a credit balance (money that the Bank Account has received on behalf of the relevant Company from third parties and South West or money booked as owing to the relevant Company from South West) and a debit balance (money that the relevant Company is due to pay to South West and third parties) on its intra-group ledger. Such ledgers are managed by or on behalf of South West. No Company shall (and South West shall procure that no Company shall), at any time, have a debit balance greater than its credit balance unless it is a Permitted Company.

2.2 Each Company with a credit balance from time to time hereby agrees to lend any such amount to South West on the same terms, mutatis mutandis as are set out in this Agreement in relation to loans from South West to any Permitted Companies (Indebtedness).

2.3 South West shall make payments on behalf of the relevant Company from the Bank Account at the direction of the relevant Company provided that the relevant Company has a sufficient net credit balance on its ledger to effect such payments in full. Any

such payment by South West shall be a repayment of that part of the loan from the relevant Company as referred to in 2.2 above. Therefore the net position at any point in time between the credit and debit balances for each Company demonstrate the extent of their outstanding loan to South West (or vice versa as set out in 2.4 below).

- 2.4 If any such requested payment would result in a net debit balance for the relevant Company on its ledger, the only circumstance under which South West may make such a payment on behalf of the relevant Company is where the relevant Company is a Permitted Company and payment is made in accordance with clauses 3 and 4 below. (This is due to the fact that any such payment would by necessity represent both a repayment of the balance of the indebtedness due from South West to the relevant Company as well as (for the remainder of such payment) a loan (Indebtedness) from South West to that Company.)
- 2.5 If, for any reason, South West is in any way liable (whether contractually or otherwise) to any third party for any Company's debit balances ("South West Balances") then either:
- (a) the relevant Company must be a Permitted Company and to the extent that South West settles or is otherwise liable for such balance, the relevant sum shall form Indebtedness owed to South West by the relevant Permitted Company and shall be covered by the guarantee referred to in sub-clause 4.2 below; or
  - (b) the relevant Company hereby authorises South West to use an amount of the relevant Company's credit balance equal to such South West Balances immediately to settle the relevant South West Balances outstanding from time to time (by way of repayment by South West of some of the credit balance loan from such Company).
- 2.6 No South West Balances shall be permitted to exist in respect of Non-Permitted Companies unless the relevant Company has a sufficient net credit balance on its ledger to settle such South West Balance in full.

### **3. The Facilities**

- 3.1 To the extent that a Permitted Company requires funds in excess of a net credit balance on its ledger for its general corporate purposes, to pay trade debts, or otherwise from time to time then each of the parties to this Agreement hereby agrees that this Agreement shall govern the terms upon which any such Indebtedness is incurred and shall remain outstanding between South West and any such Permitted Company from time to time.
- 3.2 Each Permitted Company hereby agrees that the Indebtedness incurred pursuant to this Agreement shall not be used for any purposes which would contravene Sections 151 - 158, Companies Act 1985 (as amended).
- 3.3 South West may terminate this Agreement at any time by serving prior written notice on the Companies.
- 3.4 For the avoidance of doubt it is agreed that none of the provisions of this Agreement are intended to create any commitment or obligation on South West to lend any sums.

### **4. Indebtedness**

- 4.1 Subject to 4.3, South West shall only permit Indebtedness to be incurred by Permitted Companies. No Indebtedness shall be permitted to be incurred by any Companies that

are not Permitted Companies.

- 4.2 South West shall only use funds that it is not holding on trust for other Companies in providing any monies as Indebtedness to any Permitted Company.
- 4.3 South West shall decide (acting entirely at its own discretion) whether or not to permit any Indebtedness to be incurred by any relevant Permitted Company provided that the condition in sub-clause 4.4 below is satisfied.
- 4.4 South West shall only permit Indebtedness to be incurred by a Permitted Company (which does not hold a relevant investment grade issuer rating as defined in the Licence) where a guarantee in respect of the relevant Permitted Company and its Indebtedness is in place from PPL WW or PPL WEM (or any other Company that maintains an investment grade issuer credit rating (as defined in the Licence) from time to time) in favour of South West in the form set out in Schedule 3, in accordance with the Licence Condition.
- 4.5 PPL WW and PPL WEM hereby agree that the guarantee given by them to South West (as set out in Schedule 3) expressly covers all Indebtedness that is outstanding from time to time.
- 4.6 South West shall have a separate cause of action against any Permitted Company in respect of any amounts of principal, interest or other amounts which become due and payable to South West from that Permitted Company under this Agreement.
- 4.7 The net exposure of South West to each Permitted Company shall not be greater than the amount specified in column 'D' of the table appearing at Schedule 1 (the "Facility Limit") at any time. Such net exposure shall be calculated by netting off the debit and credit ledger balances of the relevant Permitted Company from time to time.

## 5. **Interest**

- 5.1 Interest shall accrue (between relevant Permitted Companies and South West) monthly on any Indebtedness outstanding from time to time and be charged monthly on or as from the last day of the month on the balance outstanding on such date (irrespective of when the amount of the relevant charge is finally determined) at the Applicable Rate, calculated on the basis of a 365 day year and the actual number of days of Indebtedness in the relevant month.
- 5.2 The interest rate shall be reset for each subsequent period by reference to the Applicable Rate on the last business day of the previous month.
- 5.3 The interest charge resultant from the calculation in sub-clause 5.1 of this Agreement will be added to the net aggregate balance of any Indebtedness outstanding.
- 5.4 If the Permitted Company is required by law or any applicable tax rules or regulations to make any deduction or withholding from a payment of interest under this Agreement, the Permitted Company shall:
  - (a) pay the full amount required to be paid to the relevant taxation or other authority; and
  - (b) furnish to South West within 30 days of such payment an official receipt from such authority for all amounts deducted or withheld.

## 6. **Repayment**

- 6.1 Each Permitted Company shall repay all outstanding Indebtedness together with accrued interest and all other amounts due upon the earliest to occur of:
- (a) a written demand by South West;
  - (b) the occurrence of (i) a sale of all or substantially all of the assets of South West or the relevant Permitted Company; or (ii) the listing of the shares on a recognised stock exchange of South West or the relevant Permitted Company;
  - (c) South West or the relevant Permitted Company ceasing to be a wholly-owned subsidiary of either PPL WW or PPL WEM;
  - (d) the relevant Permitted Company ceasing to carry out a permitted purpose in accordance with the Licence Condition;
  - (e) Western Power Distribution (South Wales) plc, Western Power Distribution (East Midlands) plc, Western Power Distribution (West Midlands) plc or Western Power Distribution LLP ceasing to maintain an investment grade issuer credit rating in accordance with the Licence Condition;
  - (f) the revocation or termination of the guarantee given by PPL WW or PPL WEM pursuant to sub-clause 4.2 above;
  - (g) PPL WW or PPL WEM ceasing to maintain an investment grade issuer credit rating as required by guarantors of certain indebtedness under the Licence from time to time;
  - (h) it being established that the relevant Indebtedness is at any time in breach of the terms of the Licence; and
  - (i) the termination of the Banking Arrangements hereunder.

In any event the Indebtedness shall be repaid in full by and the Facilities offered hereunder shall cease to be available on the date falling on the seventh anniversary of the date of this Agreement.

- 6.2 A certificate from South West as to the amount at any time due from the relevant Permitted Company under the Facilities shall, in the absence of manifest error, be conclusive.
- 6.3 A Permitted Company may repay all or part only of the Indebtedness at any time (together with all interest accrued and unpaid on it) without notice or penalty.

## **7. South Wales, East Midlands, West Midlands and Other Intra-Group Indebtedness**

- 7.1 The terms of this Agreement that apply to South West shall apply, mutatis mutandis, to South Wales, East Midlands and West Midlands and to all Companies that have intra-group balances with South Wales and/or East Midlands and/or West Midlands. South Wales, East Midlands and West Midlands shall therefore ensure that Indebtedness only exists in circumstances (including with the benefit of the same form of guarantee (mutatis mutandis) as is referred to in sub-clause 4.4) where it could exist for South West. The terms upon which South Wales, East Midlands and West Midlands borrow and lend to Companies shall be the same as for South West.
- 7.2 Any Other Intra-Group Indebtedness (which term expressly excludes any transactions involving the Licensees) that is outstanding from time to time shall carry interest at

the same rate, and calculated in the same manner as set out in clause 5. Such balances shall be repayable on demand.

## **8. Severability**

Each of the provisions of this Agreement is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

## **9. Amendments and waivers**

9.1 Any term of this Agreement may, be amended or varied by agreement in writing between the Companies.

9.2 Any breach or prospective breach of any provision of this Agreement by the Companies may be waived or sanctioned by the Companies or any of them to which that breach or prospective breach directly relates.

9.3 South West and any relevant Permitted Company may agree to amend or terminate the terms on which any Indebtedness is to remain outstanding between them by agreement in writing and without the need to obtain the consent or agreement of the other parties to this Agreement (provided at all times that no such variation shall cause such indebtedness to be in breach of the terms of the licences of South Wales , East Midlands or West Midlands).

## **10. Assignments and third party rights**

10.1 None of the parties to this Agreement shall assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other parties to this Agreement.

10.2 No term of this Agreement is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.

## **11. Notices**

11.1 All notices, demands or other communications under or in connection with this Agreement may be given by letter, facsimile or other comparable means of communication addressed to the person at the address identified with its signature below. Any such communication will be deemed to be given as follows:

- (a) if personally delivered, at the time of delivery;
- (b) if by letter, at noon on the Business Day following the day such letter was posted by first class mail (or in the case of air mail, seven days after the envelope containing the same was delivered into the custody of the postal authorities); and
- (c) if by facsimile transmission or comparable means of communication made during the business hours of the addressee then on the day of transmission, otherwise on the next following Business Day.

11.2 In proving such service it shall be sufficient to prove that personal delivery was made or that such letter was properly stamped first class, addressed and delivered to the postal authorities or in the case of facsimile transmission or other comparable means of communication, that a confirming hard copy was provided promptly after transmission.

12. **Counterparts and delivery**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and which together shall constitute one and the same agreement.

13. **Law and jurisdiction**

This Agreement shall be governed by and construed in accordance with English law.

**In witness whereof** the parties to this Agreement have caused this Agreement to be duly executed on the date written at the beginning of this Agreement.

**Schedule 1**  
**The Facilities**

Column 'A'	Column 'B'	Column 'C'
Permitted Company	Applicable Rate (% per annum)	Facility Limit
<b>Western Power Distribution (South Wales) plc</b> Reg No: 02366985	<b>BoE Base</b>	<b>£200,000,000</b>
<b>Western Power Distribution (East Midlands) plc</b> Reg No: 02366923	<b>BoE Base</b>	<b>£200,000,000</b>
<b>Western Power Distribution (West Midlands) plc</b> Reg No: 03600574	<b>BoE Base</b>	<b>£200,000,000</b>
<b>South Western Helicopters Limited</b> Reg No: 02439215	<b>BoE Base</b>	<b>£15,000,000</b>
<b>Western Power Generation Limited</b> Reg No: 02207483	<b>BoE Base</b>	<b>£15,000,000</b>
<b>Western Power Distribution LLP</b> Reg No: OC303753	<b>BoE Base</b>	<b>£40,000,000</b>
<b>PPL WW Holdings Limited</b> Reg No: 04267536	<b>BoE Base</b>	<b>£50,000,000</b>
<b>PPL WEM Holdings plc</b> Reg No: 04066211	<b>BoE Base</b>	<b>£50,000,000</b>
<b>WPD Midlands Networks Services Limited</b> Reg No: 03600545	<b>BoE Base</b>	<b>£15,000,000</b>
<b>WPD Finance Limited</b> Reg No: 4081181	<b>BoE Base</b>	<b>£15,000,000</b>
<b>WPD 1957 Limited</b>	<b>BoE Base</b>	<b>£15,000,000</b>

Reg No: 4240852		
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**Schedule 2**  
**The Companies**

<b>Internal Company Number</b>	<b>Company</b>	<b>Company Registration Number</b>
02	Western Power Distribution (South West) plc	02366894
13	South Western Helicopters Limited	02439215
15	WPD Investments Limited	03055273
19	Western Power Generation Limited	02207483
24	WPD Property Investments Ltd	02373239
25	WPD Property Developments Limited	02699380
26	Kelston Properties 2 Limited	05540505
39	Surf Telecoms Limited	02386327
40	WPD Midlands Holdings Limited	02366928
41	Western Power Distribution (West Midlands) plc	03600574
42	WPD Midlands Networks Services Limited	03600545
44	Cell Site Connection Services Limited	04566781
46	Western Power Distribution (East Midlands) plc	02366923
61	Western Power Distribution (South Wales) plc	02366985
62	Western Power Distribution Investments Limited	02202625
64	WPD Smart Metering Limited	07139151
69	WPD Property Limited	04081168

76	Western Power DistributionPPL WW Holdings Limited	04267536
77	WPD 1957 Limited	04240852
79	WPD Finance Limited	04081181
81	Western Power Distribution LLP	OC303753
86	Kelston Properties Limited	04574170
90	WPD Investment Holdings LimitedPPL WEM Holdings plc	04066211
91	WPD Limited	02207713
94	WPD Guernsey Limited	0 4066386

**Schedule 3**  
**Guarantee**

**Western Power Distribution Holdings Limited**

Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**Holdings Limited** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol, Avon,  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

**Western Power Distribution (South West) plc**

Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**(South West) plc** )

**Notice Details:**

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Manager

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for and on behalf of )  
**Western Power Distribution** )  
**(South Wales) plc** )

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Attention: Treasury Operations  
Manager

**The Permitted Companies**

Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**(South Wales) plc** )

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Manager

Signed by )  
for and on behalf of )  
**South Western** )  
**Helicopters Limited** )

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Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Western Power** )  
**Generation Limited** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Western Power Distribution LLP** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol, Avon

BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**Holdings Limited** )

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BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**WPD Finance Limited** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**WPD 1957 Limited** )

**Notice Details:**

Address:  
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Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**SIUK Investments** )

**Notice Details:**

Address:  
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Feeder Road,  
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BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations

Manager

Signed by )  
for and on behalf of )  
**SIUK Finance** )

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Feeder Road,  
Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

**The Companies**

Signed by )  
for and on behalf of )  
**Kelston Properties Limited** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**South Western** )  
**Helicopters Limited** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Surf Telecoms Limited** )

**Notice Details:**

Address:  
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Feeder Road,  
Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )

**Western Power Distribution** )  
**Holdings Limited** )

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Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**Investments Limited** )

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Attention: Treasury Operations Manager

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for and on behalf of )  
**Western Power Distribution LLP** )

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Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**(South Wales) plc** )

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Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Western Power Distribution** )  
**(South West) plc** )

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Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Western Power** )  
**Generation Limited** )

**Notice Details:**

Address:  
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Bristol, Avon  
BS2 0TB

Fax No: 0117 933 2108

Telephone No: 0117 933 2354

Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**WPD Investments Limited** )

**Notice Details:**

Address:  
Avonbank,  
Feeder Road,  
Bristol,  
BS2 0TB

Fax No: 0117 933 2108

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Attention: Treasury Operations  
Manager

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for and on behalf of )  
**WPD Property** )  
**Developments Limited** )

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**WPD Property** )  
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**SIUK Finance** )

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**WPD 1957 Limited** )

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Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**Kelston Properties 2 Limited** )

**Notice Details:**

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Attention: Treasury Operations  
Manager

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for and on behalf of )  
**WPD Investment Holdings** )  
**Limited** )

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Manager

Signed by )  
for and on behalf of )  
**Hyder Utilities (Holdings) Limited** )

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Attention: Treasury Operations  
Manager

Signed by )  
for and on behalf of )  
**WPD Guernsey Limited** )

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