

Reference: O-LE-AL-15-0230



MBIA UK Insurance Limited  
6<sup>th</sup> Floor (North)  
99 Bishopsgate  
London  
EC2M 3XD

Ambac Assurance UK Limited  
2<sup>nd</sup> Floor, 21 Great Winchester Street  
London  
EC2N 2JA

01 July 2015

Dear Sirs

**Aspire Defence Limited – Annual Report and Certificate**

We refer to Clause 5.1.3 of the Collateral Deed dated 06 April 2006.

**Summary of Performance for the Year Ended 31 December 2014**

Solid progress has again been made during 2014 on all aspects of the Project.

On the construction aspects of the Project scope, the Company successfully delivered another 9 (2013: 28) primary assets into service across garrisons on Salisbury Plain and in Aldershot during 2014. This brings the total new and refurbished assets delivered since Financial Close to 540 (31 December 2013: 531), or approximately 99% of the total construction scope, 92% of which have either been delivered earlier than or within one week of the planned date. One primary asset remains in progress.

On the hard and soft facilities management aspects of the Project scope, the Company continued to provide services at or above contractual performance and availability targets.

The Company continues to be accredited as an “Investor in People”, and its quality and environmental management systems remain certificated to ISO standards 9001 and 14001.

**Annual Certification**

Pursuant to Clause 5.1.3 b), Aspire Defence Limited certifies that, so far as it is aware, there are:


**ASPIRE DEFENCE LIMITED**

Aspire Business Centre Ordnance Road Tidworth SP9 7QD | T 0845 168 2000 | W [www.aspiredefence.co.uk](http://www.aspiredefence.co.uk)

Aspire Defence Limited, Registered in England & Wales No. 5572542 | Registered Office: Aspire Business Centre, Ordnance Road, Tidworth SP9 7QD

- No Potential Events of Default, Events of Default or Trigger Events (as such terms are defined in the Collateral Deed) subsisting on the date of this certificate, and
- No Lock-up Events (as such terms are defined in the two Ringfencing Agreements dated 06 April 2006) subsisting on the date of this certificate.

Yours faithfully



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**A R McColl**  
Director  
Aspire Defence Limited



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**A Thomson**  
Director  
Aspire Defence Limited