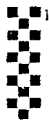


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(A2)

Our ref: 04/9977



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FAO Clare

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EXECUTION COPY

(Class A2 Notes)

Currency Swap Confirmation for First Flexible No. 6 plc

29 January 2004

To: First Flexible No. 6 plc
Attn: Company Secretary
Fax: 0121 712 2072

From: JPMorgan Chase Bank

Re: Currency Swap Transaction Ref. No.: 5051548 (re Class A2 Notes)

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19794005

Dear Sir or Madam,

The purpose of this letter is to confirm the terms and conditions of the transaction entered into between JPMorgan Chase Bank ("Party A") and First Flexible No. 6 plc ("Party B") on the Trade Date specified below (the "Transaction"). This facsimile constitutes a "Confirmation" as referred to in the Agreement as specified below.

This Confirmation evidences a complete binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated the same date as this Confirmation, as amended and supplemented from time to time, between you and us (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between the provisions of the Agreement and this Confirmation, this Confirmation will prevail for the purpose of this Transaction. The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swap Dealers Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation will be governed by and construed in accordance with the laws of England and Wales.

The terms of the particular Transaction to which this Confirmation relates are as follows:

- Trade Date: 21 January 2004
- Effective Date: 29 January 2004
- Termination Date: The earlier of (i) the date on which the Class A2 Notes are repaid in full and (ii) the Floating Rate Payer Payment Date falling in December 2035.
- Currency Swap Transaction Exchange Rate: EUR 1 : GBP 0.6894

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Business Day: London, New York and TARGET Settlement Day

Business Day Convention: Following

Party A Floating Amounts

Floating Rate Payer: Party A

Floating Rate Payer Currency Amount: As at any date, EUR 200,000,000 minus the aggregate of each Party A Interim Exchange Amount made prior to such date.

Floating Rate Payer Payment Dates: Each Interest Payment Date.

Floating Rate Option: EUR-EURIBOR-Telerate.

Designated Maturity: Three (3) months except for the initial Calculation Period which shall be the linear interpolation of four months and five months.

Spread A: 0.28 per cent. per annum until the Floating Rate Payer Payment Date falling in March 2009 and thereafter 0.56 per cent. per annum.

Floating Rate Day Count Fraction: Actual/360

Compounding: Inapplicable.

Reset Dates: First day of each Calculation Period.

Party B Floating Amounts

Floating Rate Payer: Party B

Floating Rate Payer Currency Amount: As at any date, GBP 137,880,000 minus the aggregate of each Party B Interim Exchange Amount made prior to such date.

Floating Rate Payer Payment Dates: Each Interest Payment Date.

Floating Rate Option: GBP-LIBOR-BBA.

Designated Maturity: Three (3) months except for the initial Calculation Period which shall be the linear interpolation of four months and five months.

Spread B: █████ per cent. per annum until the Floating Rate Payer Payment Date falling in March 2009 and thereafter 0.73 per cent. per annum.

Floating Rate Day Count Fraction: Actual/365f

Compounding: Inapplicable.

Reset Dates: First day of each Calculation Period.

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Initial Exchanges:

Initial Exchange Date: Effective Date.
Party A Initial Exchange Amount: GBP 137,880,000
Party B Initial Exchange Amount: EUR 200,000,000

Interim Exchanges:

Interim Exchange Date: Each date (falling prior to the Final Exchange Date) upon which Party B is obliged to make a payment of principal on the Class A2 Notes.
Party A Interim Exchange Amount: An EUR amount equal to the Party B Interim Exchange Amount multiplied by the Currency Swap Transaction Exchange Rate.
Party B Interim Exchange Amount: In respect of any Interim Exchange Date, the GBP amount of principal available for payment to Party A pursuant to the Class A Conditions, the Servicing Agreement and the Deed of Charge (as applicable) (to enable payment to be made pursuant to the Class A2 Notes).

Final Exchanges:

Final Exchange Date: Termination Date.
Party A Final Exchange Amount: An EUR amount equal to the Party B Final Exchange Amount multiplied by the Currency Swap Transaction Exchange Rate.
Party B Final Exchange Amount: The GBP amount of principal available for payment to Party A pursuant to the Deed of Charge and the Class A Conditions (to enable payment to be made pursuant to the Class A2 Notes).

Termination:

Termination upon repayment in full of the underlying asset: The Transaction shall terminate upon the outstanding principal amount of the Class A2 Notes being reduced to zero, with no amounts being payable by either party to the other; however, for the avoidance of doubt, the Transaction shall not terminate until all remaining principal and interest due in respect of the Class A2 Notes at that time shall have been paid (unless an Event of Default or Termination Event (each as defined under this Agreement) has occurred prior thereto, in which case a termination payment may be payable by one party to the other in accordance with this Agreement).

Other Provisions:

Calculation Agent: Party A

Notifications:

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Interest and Principal Payments: Party B shall notify, or shall procure the notification of Party A, promptly upon it itself being notified, of the amount of interest and/or principal payments to be made (subject to conversion via this Transaction) on the Class A2 Notes on each Party B Floating Rate Payer Payment Date and/or each Interim Exchange Date for the Class A2 Notes in respect of such date not later than two Business Days prior to such date.

Account Details:Account for payments to Party A in GBP:

Bank: JPMorgan Chase Bank, London
SWIFT: CHASGB2L
Sort Code: 60-92-42

Account for payments to Party A in EUR:

Bank: JPMorgan AG, Frankfurt
SWIFT: CHASDEFX
Account No.: 6231400604

Account for payments to Party B in GBP:

Bank: Barclays Bank plc, 54 Lombard Street, London EC3V 9EX
Sort Code: 20-19-90
Account Name: First Flexible No. 6 plc
Account Number: 30924563

Account for payments to Party B in EUR:

Party B directs Party A (and Party A acknowledges that) payments of all amounts from Party A to Party B shall be to the following account:

Bank: Citibank London (Swift CITIGB2L)
Favour: Citibank London (Swift CITIGB2L)
Account Number: 8378339
Reference: GAT/First Flexible No 6 - ISIN

or such other account as Party B may direct from time to time.

**Contact Details
for notices:**

Party A: JPMorgan Chase Bank
125 London Wall
London EC2Y 5AJ

Attention: Head of Legal Department – FX and Derivatives Group
Facsimile No: 020 7325 8150

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Party B: First Flexible No. 6 plc
St Catherine's Court
Herbert Road
Solihull
West Midlands
B91 3QE

Attention: Company Secretary
Facsimile no: 0121 712 2072

with a copy to:

Citicorp Trustee Company Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB


Attention: Agency and Trust
Facsimile no: +44 (0)20 7500 5857 / 5877

Confirmation:

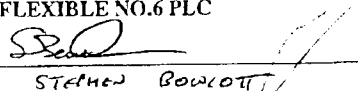
Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us, or by sending to us a facsimile or telex substantially similar to this facsimile which sets forth the material terms of the Transaction to which this Confirmation relates and indicates agreement to those terms. We are delighted to have executed this Transaction with you and look forward to working with you again.

Yours sincerely,

JPMORGAN CHASE BANK

By: 
Name: ~~Marc Kayler~~
Title: ~~Authorised Signature~~

Confirmed as of the date first written above:

FIRST FLEXIBLE NO.6 PLC
By: 
Name: ~~STEPHEN BOWCOTT~~
Title: ~~Head of Treasury~~

12 MAR 2004 MON 03 15

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DS JPM
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(68.19463780) / this replaces 5052220

Spoke to Paul

Gould, OK to match

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EXECUTION COPY

(Class A3 Notes)

Currency Swap Confirmation for First Flexible No. 6 plc

29 January 2004

To: First Flexible No. 6 plc
Attn: Company Secretary
Fax: 0121 712 2072

From: JPMorgan Chase Bank

ALMAC

671 CRS
19994006

Re: Currency Swap Transaction Ref. No.: 5052220 (re Class A3 Notes)

Dear Sir or Madam,

The purpose of this letter is to confirm the terms and conditions of the transaction entered into between JPMorgan Chase Bank ("Party A") and First Flexible No. 6 plc ("Party B") on the Trade Date specified below (the "Transaction"). This facsimile constitutes a "Confirmation" as referred to in the Agreement as specified below.

This Confirmation evidences a complete binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated the same date as this Confirmation, as amended and supplemented from time to time, between you and us (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between the provisions of the Agreement and this Confirmation, this Confirmation will prevail for the purpose of this Transaction. The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swap Dealers Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation will be governed by and construed in accordance with the laws of England and Wales.

The terms of the particular Transaction to which this Confirmation relates are as follows:

- Trade Date: 21 January 2004
- Effective Date: 29 January 2004
- Termination Date: The earlier of (i) the date on which the Class A3 Notes are repaid in full and (ii) the Floating Rate Payer Payment Date falling in December 2035.
- Currency Swap Transaction Exchange Rate: GBP 1 : USD 1.8307

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Business Day: London, New York and TARGET Settlement Day

Business Day Convention: Following

Party A Floating Amounts

Floating Rate Payer: Party A

Floating Rate Payer Currency Amount: As at any date, USD 75,000,000 minus the aggregate of each Party A Interim Exchange Amount made prior to such date.

Floating Rate Payer Payment Dates: Each Interest Payment Date.

Floating Rate Option: USD-LIBOR-BBA

Designated Maturity: Three (3) months except for the initial Calculation Period which shall be the linear interpolation of four months and five months.

Spread A: 0.28 per cent. per annum until the Floating Rate Payer Payment Date falling in March 2009 and thereafter 0.56 per cent. per annum.

Floating Rate Day Count Fraction: Actual/360

Compounding: Inapplicable.

Reset Dates: First day of each Calculation Period.

Party B Floating Amounts

Floating Rate Payer: Party B

Floating Rate Payer Currency Amount: As at any date, GBP 40,967,935.76 minus the aggregate of each Party B Interim Exchange Amount made prior to such date.

Floating Rate Payer Payment Dates: Each Interest Payment Date.

Floating Rate Option: GBP-LIBOR-BBA

Designated Maturity: Three (3) months except for the initial Calculation Period which shall be the linear interpolation of four months and five months.

Spread B: [REDACTED] per cent. per annum until the Floating Rate Payer Payment Date falling in March 2009 and thereafter 0.75 per cent. per annum.

Floating Rate Day Count Fraction: Actual/365

Compounding: Inapplicable.

Reset Dates: First day of each Calculation Period.

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Initial Exchanges:

Initial Exchange Date: ~~Effective Date~~
 Party A Initial Exchange Amount: GBP 40,967,935.76
 Party B Initial Exchange Amount: EUR 75,000,000

Interim Exchanges:

Interim Exchange Date: Each date (falling prior to the Final Exchange Date) upon which Party B is obliged to make a payment of principal on the Class A3 Notes.

Party A Interim Exchange Amount: A USD amount equal to the Party B Interim Exchange Amount converted at the Currency Swap Transaction Exchange Rate.

Party B Interim Exchange Amount: In respect of any Interim Exchange Date, the GBP amount of principal available for payment to Party A pursuant to the Class A Conditions, the Servicing Agreement and the Deed of Charge (as applicable) (to enable payment to be made pursuant to the Class A3 Notes).

Final Exchanges:

Final Exchange Date: ~~Termination Date~~
 Party A Final Exchange Amount: A USD amount equal to the Party B Final Exchange Amount converted at the Currency Swap Transaction Exchange Rate.

Party B Final Exchange Amount: The GBP amount of principal available for payment to Party A pursuant to the Deed of Charge and the Class A Conditions (to enable payment to be made pursuant to the Class A3 Notes).

Termination:

Termination upon repayment in full of the underlying asset: The Transaction shall terminate upon the outstanding principal amount of the Class A3 Notes being reduced to zero, with no amounts being payable by either party to the other; however, for the avoidance of doubt, the Transaction shall not terminate until all remaining principal and interest due in respect of the Class A3 Notes at that time shall have been paid (unless an Event of Default or Termination Event (each as defined under this Agreement) has occurred prior thereto, in which case a termination payment may be payable by one party to the other in accordance with this Agreement).

Other Provisions:

Calculation Agent: Party A

Notifications:

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Interest and Principal Payments:

Party B shall notify, or shall procure the notification of Party A, promptly upon it itself being notified, of the amount of interest and/or principal payments to be made (subject to conversion via this Transaction) on the Class A3 Notes on each Party B Floating Rate Payer Payment Date and/or each Interim Exchange Date for the Class A3 Notes in respect of such date not later than two Business Days prior to such date.

Account Details:Account for payments to Party A in GBP:

Bank: JPMorgan Chase Bank, London
 SWIFT: CHASGB2L
 Sort Code: 60-92-42

Account for payments to Party A in USD:

Bank: JPMorgan Chase Bank, New York
 SWIFT: CHASUS33
 Fed ABA: 021000021
 Account No.: 0010962009

Account for payments to Party B in GBP:

Bank: Barclays Bank plc, 54 Lombard Street, London EC3V 9EX
 Sort Code: 20-19-90
 Account Name: First Flexible No. 6 plc
 Account Number: 30924563

Account for payments to Party B in USD:

Party B directs Party A (and Party A acknowledges that) payments of all amounts from Party A to Party B shall be to the following account:

Bank: Citibank New York (Swift CITIUS33)
 Favour: Citibank London (Swift CITIGB2L)
 Account Number: 10990765
 Reference: GATS/First Flexible No 6 - ISIN

or such other account as Party B may direct from time to time.

**Contact Details
for notices:**

Party A: JPMorgan Chase Bank
 125 London Wall
 London EC2Y 5AJ

Attention: Head of Legal Department - FX and Derivatives Group
 Facsimile No: 020 7325 8150

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Party B: First Flexible No. 6 plc
St Catherine's Court
Herbert Road
Solihull
West Midlands
B91 3QE

Attention: Company Secretary
Facsimile no: 0121 712 2072

with a copy to:

Citicorp Trustee Company Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Attention: Agency and Trust
Facsimile no: +44 (0)20 7500 5857 / 5877

Confirmation:

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us, or by sending to us a facsimile or telex substantially similar to this facsimile which sets forth the material terms of the Transaction to which this Confirmation relates and indicates agreement to those terms. We are delighted to have executed this Transaction with you and look forward to working with you again.


Yours sincerely,

JPMORGAN CHASE BANK

By: 
Name: **Marc Rayner**
Title: **Authorised Signatory**

Confirmed as of the date first written above:

FIRST FLEXIBLE NO.6 PLC

By: 
Name: **Stephen Bowcott**
Title: **Head of Treasury**

Our ref: 04/9999

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EXECUTION COPY

(Class M2 Notes)

Currency Swap Confirmation for First Flexible No. 6 plc

29 January 2004

To: First Flexible No. 6 plc
Attn: Company Secretary
Fax: 0121 712 2072

671 CURS
19794003

From: JPMorgan Chase Bank

Re: Currency Swap Transaction Ref. No.: 5051522 (re Class M2 Notes)

Alma

Dear Sir or Madam,

The purpose of this letter is to confirm the terms and conditions of the transaction entered into between JPMorgan Chase Bank ("Party A") and First Flexible No. 6 plc ("Party B") on the Trade Date specified below (the "Transaction"). This facsimile constitutes a "Confirmation" as referred to in the Agreement as specified below.

This Confirmation evidences a complete binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated the same date as this Confirmation, as amended and supplemented from time to time, between you and us (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between the provisions of the Agreement and this Confirmation, this Confirmation will prevail for the purpose of this Transaction. The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swap Dealers Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation will be governed by and construed in accordance with the laws of England and Wales.

The terms of the particular Transaction to which this Confirmation relates are as follows:

Trade Date: 21 January 2004

Effective Date: 29 January 2004

Termination Date: The earlier of (i) the date on which the Class M2 Notes are repaid in full and (ii) the Floating Rate Payer Payment Date falling in December 2035.

Currency Swap Transaction Exchange Rate: EUR 1 : GBP 0.6894

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Business Day: London, New York and TARGET Settlement Day

Business Day Convention: Following

Party A Floating Amounts

Floating Rate Payer: Party A

Floating Rate Payer Currency Amount: As at any date, EUR 15,000,000 minus the aggregate of each Party A Interim Exchange Amount made prior to such date.

Floating Rate Payer Payment Dates: Each Interest Payment Date.

Floating Rate Option: EUR-EURIBOR, Telerate.

Designated Maturity: Three (3) months except for the initial Calculation Period which shall be the linear interpolation of four months and five months.

Spread A: 1.10 per cent. per annum until the Floating Rate Payer Payment Date falling in March 2009 and thereafter 2.10 per cent. per annum.

Floating Rate Day Count Fraction: Actual/360

Compounding: Inapplicable.

Reset Dates: First day of each Calculation Period.

Party B Floating Amounts

Floating Rate Payer: Party B

Floating Rate Payer Currency Amount: As at any date, GBP 10,341,000 minus the aggregate of each Party B Interim Exchange Amount made prior to such date.

Floating Rate Payer Payment Dates: Each Interest Payment Date.

Floating Rate Option: GBP-LIBOR, BBA.

Designated Maturity: Three (3) months except for the initial Calculation Period which shall be the linear interpolation of four months and five months.

Spread B: ~~2.25~~ per cent. per annum until the Floating Rate Payer Payment Date falling in March 2009 and thereafter 2.265 per cent. per annum.

Floating Rate Day Count Fraction: Actual/365

Compounding: Inapplicable.

Reset Dates: First day of each Calculation Period.

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Initial Exchanges:

Initial Exchange Date: Effective Date.
Party A Initial Exchange Amount: GBP ~~10,341,000~~
Party B Initial Exchange Amount: EUR 15,000,000

Interim Exchanges:

Interim Exchange Date: Each date (falling prior to the Final Exchange Date) upon which Party B is obliged to make a payment of principal on the Class M2 Notes.
Party A Interim Exchange Amount: An EUR amount equal to the Party B Interim Exchange Amount multiplied by the Currency Swap Transaction Exchange Rate.
Party B Interim Exchange Amount: In respect of any Interim Exchange Date, the GBP amount of principal available for payment to Party A pursuant to the Class M Conditions, the Servicing Agreement and the Deed of Charge (as applicable) (to enable payment to be made pursuant to the Class M2 Notes).

Final Exchanges:

Final Exchange Date: Termination Date.
Party A Final Exchange Amount: An EUR amount equal to the Party B Final Exchange Amount multiplied by the Currency Swap Transaction Exchange Rate.
Party B Final Exchange Amount: The GBP amount of principal available for payment to Party A pursuant to the Deed of Charge and the Class M Conditions (to enable payment to be made pursuant to the Class M2 Notes).

Termination:

Termination upon repayment in full of the underlying asset: The Transaction shall terminate upon the outstanding principal amount of the Class M2 Notes being reduced to zero, with no amounts being payable by either party to the other; however, for the avoidance of doubt, the Transaction shall not terminate until all remaining principal and interest due in respect of the Class M2 Notes at that time shall have been paid (unless an Event of Default or Termination Event (each as defined under this Agreement) has occurred prior thereto, in which case a termination payment may be payable by one party to the other in accordance with this Agreement).

Other Provisions:

Calculation Agent: Party A

Notifications:

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Interest and Principal Payments:

Party B shall notify, or shall procure the notification of Party A, promptly upon it itself being notified, of the amount of interest and/or principal payments to be made (subject to conversion via this Transaction) on the Class M2 Notes on each Party B Floating Rate Payer Payment Date and/or each Interim Exchange Date for the Class M2 Notes in respect of such date not later than two Business Days prior to such date.

Account Details:Account for payments to Party A in GBP:

Bank: JPMorgan Chase Bank, London
SWIFT: CHASGB2L
Sort Code: 60-92-42

Account for payments to Party A in EUR:

Bank: JPMorgan AG, Frankfurt
SWIFT: CHASDEFX
Account No.: 6231400604

Account for payments to Party B in GBP:

Bank: Barclays Bank plc, 54 Lombard Street, London EC3V 9EX
Sort Code: 20-19-90
Account Name: First Flexible No. 6 plc
Account Number: 30924563

Account for payments to Party B in EUR:

Party B directs Party A (and Party A acknowledges that) payments of all amounts from Party A to Party B shall be to the following account:

Bank: Citibank London (Swift CITIGB2L)
Favour: Citibank London (Swift CITIGB2L)
Account Number: 8378339
Reference: GATS/First Flexible No 6 - ISIN

or such other account as Party B may direct from time to time.

**Contact Details
for notices:**

Party A: JPMorgan Chase Bank
125 London Wall
London EC2Y 5AJ

Attention: Head of Legal Department – FX and Derivatives Group
Facsimile No: 020 7325 8150

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Party B: First Flexible No. 6 plc
 St Catherine's Court
 Herbert Road
 Solihull
 West Midlands
 B91 3QE

Attention: Company Secretary
 Facsimile no: 0121 712 2072

with a copy to:

Citicorp Trustee Company Limited
 Citigroup Centre
 Canada Square
 Canary Wharf
 London E14 5LB


Attention: Agency and Trust
 Facsimile no: +44 (0)20 7500 5857 / 5877

Confirmation:

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us, or by sending to us a facsimile or telex substantially similar to this facsimile which sets forth the material terms of the Transaction to which this Confirmation relates and indicates agreement to those terms. We are delighted to have executed this Transaction with you and look forward to working with you again.

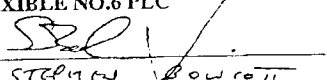
Yours sincerely,

JPMORGAN CHASE BANK

By: 
 Name: _____
 Title: **Marc Rayner**
Authorised Signature

Confirmed as of the date first written above:

FIRST FLEXIBLE NO.6 PLC

By: 
 Name: **STEPHEN BOWCOTT**
 Title: **Head of Treasury**