

220753/13

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

M

CHFP025

Please do not write in this margin
Please complete legibly, preferably in black type, or bold block lettering

*Insert full name of Company

To the Registrar of Companies
(Address overleaf - Note 6)

For official use
[6] [3] [5]

Company number

1777777

Name of company

* British Airways Plc (the "Assignor")

Date of creation of the charge

10 September 2009

Description of the instrument (if any) creating or evidencing the charge (note 2)

Deed of Assignment (Insurances) dated 10 September 2009 between the Assignor and the Assignee (as defined below) (the "Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Assignor to the Assignee under the Deed or the other Lease Documents and the payment of all amounts due thereafter from time to time (the "Secured Obligations").

Names and addresses of the mortgagees or persons entitled to the charge

ICIL London Co., Limited (the "Assignee"), AIB International Centre, International Financial Services Centre, Dublin 1, Republic of Ireland

Postcode NA

Presentor's name address and reference (if any):

Allen & Overy LLP
One Bishops Square
London E1 6AD

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

THURSDAY



A47

24/09/2009

269

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached continuation sheets.

Please do not
write in
this margin

*Please complete
legibly, preferably
in black type, or
bold block
lettering*

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Alan Overy

Date 23 September 2009

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] †

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to Companies House.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

APPENDIX 1

DETAILS OF CHARGED PROPERTY

1. ASSIGNMENT

- 1.1 The Assignor, with full title guarantee, hereby assigns and agrees to assign absolutely to the Assignee all of its present and future rights, title and interest in and to (1) Relevant Insurances, (2) all the benefits of such policies and contracts in respect of the Relevant Insurances (including all claims of whatsoever nature thereunder) and (3) all Requisition Compensation (together "Security Assets"). For the avoidance of doubt, the Deed does not constitute an assignment of any policy of insurance but only of the benefit, rights, title, interest and proceeds thereunder insofar as the same relates to the Aircraft.
- 1.2 The Assignee shall, at the cost and expense of the Assignor, re-assign the property assigned pursuant to clause 1.1 above upon all of the Secured Obligations being irrevocably and unconditionally discharged in full.

2. COVENANT

The Assignor covenants that it shall not sell, transfer, dispose of, further assign, pledge or charge its right, title and interest in and to the Relevant Insurances or the Requisition Compensation assigned by the Deed or any proceeds thereof to anyone other than the Assignee.

3. FURTHER ASSURANCE

The Assignor covenants that it will, at its own cost and expense, from time to time at the request of the Assignee do all such things and execute all such documents as the Assignee may reasonably consider necessary or desirable for giving full effect to the Deed or for securing the rights of the Assignee hereunder, provided that the Assignee shall bear the costs of so establishing and protecting the Security Agent's and other Financing Parties' interest.

APPENDIX 2

DEFINITIONS

In this Form 395:

"Aircraft" means the one (1) Boeing 777-200ER Aircraft bearing manufacturer's serial number 30317 together with any one or both of the two (2) Rolls-Royce Trent 895 aircraft engines bearing the manufacturer's serial numbers 51336 and 51337 respectively, as more particularly described in the Aircraft Lease Agreement.

"Aircraft Lease Agreement" means the aircraft lease agreement in relation to the Aircraft dated on or about the date of the Deed and made between the Assignee, as lessor, and the Assignor, as lessee, as the same may be amended, modified, supplemented or superseded from time to time.

"Aircraft Sale and Purchase Agreement" means the aircraft sale agreement entered into on or about the date of the Aircraft Lease Agreement between the Seller as seller and the Lessor as buyer in respect of the Aircraft.

"Airframe" means:

- (a) the Boeing 777-200ER aircraft bearing Manufacturer's Serial Number 30317 with a specification set out in Schedule 1 to the Aircraft Sale and Purchase Agreement, excluding any Engines or other engines that may be installed on such aircraft from time to time, leased by the Lessor to the Lessee hereunder; and
- (b) any and all Parts, so long as the same shall be incorporated in or installed on or attached to the Airframe or so long as title thereto shall remain vested in the Lessor in accordance with the terms of Clause 16 (Replacement of Parts) of the Aircraft Lease Agreement after removal from the Airframe.

"Airframe Manufacturer" means The Boeing Company, a Delaware Corporation.

"Airframe Warranties" means any and all remaining warranties, indemnities, representations and other rights given or extended by the Airframe Manufacturer under the Purchase Agreement as set out in Schedule 4 (The Airframe Warranties) of the Aircraft Sale and Purchase Agreement.

"Airframe Warranties Assignment" means the assignment entered into or to be entered into between the Lessor, the Lessee, the Security Agent and the Manufacturer in relation to the Airframe Warranties pursuant to the Aircraft Sale and Purchase Agreement and to Clause 9.1 (Availability of Warranties) of the Aircraft Lease Agreement.

"APU" means the auxiliary power unit installed in the Airframe on the Delivery Date (or such auxiliary power unit as may be substituted therefor after the Delivery Date in accordance with the requirements of the Aircraft Lease Agreement and title to which is transferred to the Lessor and subject to the Mortgage).

"Assignment of Insurance" means the deed of assignment (insurances) entered into, or to be entered into, as the context may require, between the Lessee and the Lessor in respect of the proceeds of insurances (other than liability insurances) in respect of the Aircraft required to be maintained under the Aircraft Lease Agreement, together with an acknowledgement to the notice of the assignment by the insurer.

"Assignee" means ICIL London Co., Limited.

"Assignor" means British Airways Plc.

"Bill of Sale" means the bill of sale substantially in the form of Schedule 3 (Bill of Sale) of the Aircraft Sale and Purchase Agreement.

"Borrower" means ICIL Heathrow S.à r.l..

"Deed" means Deed of Assignment (Insurances) dated 10 September 2009 between the Assignor and the Assignee.

"Delivery Date" means the date the Aircraft is or is deemed to be delivered to, and accepted by, the Lessee under the Aircraft Lease Agreement.

"Engine" means each of the two Rolls Royce Trent Model 895 engines, specified by manufacturer's serial numbers in the Lease Supplement entered into on the Delivery Date (or an engine which may from time to time be substituted for such an Engine pursuant to Clause 20.2 (Event of Loss with respect to an Engine) or Schedule 2 (Redelivery Condition)) of the Aircraft Lease Agreement, whether or not from time to time installed on the Airframe or installed on any other aircraft, and in each case includes any and all Parts, so long as the same shall be incorporated in or installed on or attached to such Engine (or engine) or so long as title thereto shall remain vested in the Lessor in accordance with the terms of Clause 16 (Replacement of Parts) or Clause 17 (Alterations, Modifications and Additions) of the Aircraft Lease Agreement after removal from such Engine (or engine).

"Engine Manufacturer" means Rolls-Royce plc.

"Engine Warranties" means the warranties contained in Schedule 5 (The Engine Warranties) of the Aircraft Sale and Purchase Agreement.

"Engine Warranties Assignment" means the engine warranty agreement entered into or to be entered into between the Lessor, the Lessee, the Security Agent and the Engine Manufacturer in relation to the Engine Warranties pursuant to the Aircraft Sale and Purchase Agreement and to Clause 9.1 (Availability of Warranties) of the Aircraft Lease Agreement.

"Facility Agent" means Industrial and Commercial Bank of China (Asia) Limited, or any such other person from time to time notified by the Lessor to the Lessee as the facility agent for the Financing Parties.

"Financing Document" means each document entered into by the Lessor or other person with any of the Financing Parties in connection with the provision of finance, funds or other financial accommodation, directly or indirectly, to the Lessor for the acquisition or refinancing of the acquisition of the Aircraft by the Lessor and any notice, acknowledgement, consent or certificate required thereunder.

"Financing Party" means each of:

- (a) the Security Agent;
- (b) the Facility Agent;
- (c) the Lender; and

- (d) each of the other financial institutions and/or other provider(s) of finance or funds from whom finance or funds or other financial accommodation to the Lessor or the Borrower for the acquisition or refinancing of the acquisition of the Aircraft by the Lessor is for the time being, obtained and/or granted and includes any owner or intermediary person by, to whom or from whom the Aircraft is or is to be leased or subleased in connection with the provision of such finance or funds, but excluding the Borrower.

"Further Lease Supplement" means each lease supplement, substantially in the form of Part 2 of Schedule 1 (Form of Lease Supplement) of the Aircraft Lease Agreement, to be entered into between the Lessor and the Lessee pursuant to the terms of the Aircraft Lease Agreement.

"Governmental Entity" means:

- (a) any national, federal, state or local government, or any board, commission, bureau, department, division, instrumentality, court, agency, regulatory authority, taxing authority or political subdivision thereof; and
- (b) any association, organization or institution of which any entity referred to in paragraph (a) above is a member or to whose jurisdiction any such entity is subject or in whose activities any such entity is a participant.

"Insurances" means insurances in respect of the Aircraft required or contemplated by Clause 21 and Schedule 9 of the Aircraft Lease Agreement, in form and substance satisfactory to the Lessor and the Security Agent.

"Item of Equipment" means, as the context may require, the Aircraft, Airframe, any Engine, the APU or the Landing Gear then leased hereunder.

"Landing Gear" means the landing gear (as per the Manufacturer's definition, i.e., excluding actuating mechanisms, etc.) installed on the Airframe on the Delivery Date (or such landing gear as may be substituted therefor after the Delivery Date in accordance with the requirements of the Aircraft Lease Agreement and title of which is transferred to the Lessor and subject to the Mortgage).

"Law" means any:

- (a) statute, decree, constitution, regulation, rule, order or directive of any Governmental Entity;
- (b) treaty, pact, compact or other agreement to which any Governmental Entity is a signatory or party; and
- (c) judicial or administrative interpretation or application of any of the foregoing, as any of the foregoing may be revised, amended, substituted or re-enacted.

"Lease Document" means each of the Aircraft Lease Agreement, the Lease Supplement, each Further Lease Supplement, the Assignment of Insurance, the Airframe Warranties Assignment, the Engine Warranties Assignment, the Aircraft Sale and Purchase Agreement, any Power of Attorney, the Bill of Sale, any Financing Document to which the Lessee is a party, the Lessor Parent Support Letter, any notice, acknowledgement, consent or certificate required hereunder or thereunder, any document or agreement in respect of the Aircraft entered into between, inter alios, the Lessor and the Lessee or any other document or agreement agreed from time to time by the Lessor and the Lessee to constitute a Lease Document.

"Lease Supplement" means each lease supplement, substantially in the form of Part 1 of Schedule 1 (Form of Lease Supplement) of the Aircraft Lease Agreement, to be entered into between the Lessor and the Lessee for the purpose of leasing an Item of Equipment under and pursuant to the terms of the Aircraft Lease Agreement.

"Lender" means Industrial and Commercial Bank of China (Asia) Limited.

"Lessee" means British Airways Plc, a company incorporated under the laws of England and Wales (company number 1777777), having its registered office at Waterside, P.O. Box 365, Harmondsworth, UB7 0GB, United Kingdom.

"Lessor" means ICIL London Co., Limited, a company incorporated under the laws of Ireland, having its registered office at AIB International Centre, International Financial Services Centre, Dublin 1, Republic of Ireland.

"Lessor Parent" means ICBC International Holdings Limited.

"Lessor Parent Support Letter" means the letter of support issued by Lessor Parent in favour of the Lessee.

"Manufacturer" means The Boeing Company, a Delaware corporation, and includes its successors and assigns.

"Mortgage" means the mortgage entered into or to be entered into, as the context may require, between the Lessor and the Security Agent in respect of the Aircraft.

"Parts" means all appliances, components, parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature, including the APU and Landing Gear (but excluding whole Engines or engines), so long as the same shall be furnished with, incorporated in, installed on, or attached to the Aircraft, Airframe or any Engine or so long as title thereto shall remain vested in the Lessor in accordance with the terms of Clause 16 (Replacement of Parts) of the Aircraft Lease Agreement after removal from the Aircraft, Airframe or such Engine.

"Permitted Sublessee" means:

- (a) each person so described in Part 1 or Part 2 of Schedule 4 (Permitted Sublessees) of the Aircraft Lease Agreement provided that such list may be revised from time to time by the Lessor, if the Lessor reasonably considers that any entities listed therein (i) shall have suffered a material adverse change to their financial or business condition; or (ii) are incorporated or otherwise operate in any jurisdiction which the Lessor reasonably considers to be an unacceptable jurisdiction in respect of the protection of rights of lessors, owners and/or financiers of aircraft and/or the ability to repossess aircraft (either due to the legal or political regime thereof); or (iii) are or are otherwise incorporated in or operate in a jurisdiction which the Lessor or any Financing Party (or any of their respective successors, assigns or transferees) is prohibited by applicable Law from doing business with; and
- (b) each other person in respect of which the Lessor have given its prior written consent in connection with a proposed sublease of the Aircraft under Clause 13.1 (Possession) of the Aircraft Lease Agreement.

"Power of Attorney" means the power of attorney substantially in the form of Schedule 7 (Form of Power of Attorney) of the Aircraft Lease Agreement (or in such other form as the Lessor may

require on the advice of local counsel in the Country of Registration) executed by a Permitted Sublessee in favour of each of the Lessor and the Security Agent.

"Purchase Agreement" means the purchase agreement number 2193 dated 29 October 1999 between the Airframe Manufacturer and the Seller, for the purchase of, amongst other things, the Aircraft.

"Relevant Insurances" means all policies and contracts in respect of the Insurances, other than Insurances in respect of liabilities to third parties.

"Requisition Compensation" means all moneys or other compensation from time to time receivable by the Assignor or any other person in respect of the requisition for hire, title, acquisition, capture, deprivation, detention, condemnation, confiscation or seizure of the Aircraft.

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Assignor to the Assignee under the Deed or the other Lease Documents and the payment of all amounts due thereunder from time to time.

"Security Agent" means Industrial and Commercial Bank of China (Asia) Limited, or any such other person from time to time notified by the Lessor to the Lessee as the security agent and/or trustee for the Financing Parties (or any of them).

"Seller" means British Airways Leasing Limited, a company incorporated under the laws of England and Wales and having its registered office at Waterside, P.O. Box 365, Harmondsworth, UB7 0GB, United Kingdom.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 1777777
CHARGE NO. 635**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT
(INSURANCES) DATED 10 SEPTEMBER 2009 AND CREATED BY
BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR
TO BECOME DUE FROM THE COMPANY TO ICIL LONDON
CO.LIMITED UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 24 SEPTEMBER 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 SEPTEMBER
2009**



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**