



Registration of a Charge

Company name: **BRITISH AIRWAYS PLC**

Company number: **01777777**



X2J8P5UB

Received for Electronic Filing: **18/10/2013**

Details of Charge

Date of creation: **17/10/2013**

Charge code: **0177 7777 0746**

Persons entitled: **ALIP NO.29 CO., LTD**
ALIP NO.30 CO., LTD
ALIP NO.31 CO., LTD

Brief description:

Contains fixed charge(s).

Notification of addition to or amendment of charge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1777777

Charge code: 0177 7777 0746

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th October 2013 and created by BRITISH AIRWAYS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th October 2013 .

Given at Companies House, Cardiff on 21st October 2013



Companies House



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

Dated 17 October 2013

BRITISH AIRWAYS PLC (1)
(as Lessee)

THE COMPANIES SPECIFIED HEREIN (2)
(as Borrowers)

ALIP NO.29 CO., LTD. (3)
(as Representative Borrower)

ASSIGNMENT OF INSURANCES
One Airbus A380 Aircraft
Manufacturer's Serial Number 124
Registration Mark G-XLEC
Four Rolls-Royce Trent 970 Engines

I certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

PAR #4955686-v2

Norton Rose Fulbright LLP

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
ParisEight
40 rue de Courcelles
75008 Paris - France
DATE 18 October 2013

THIS ASSIGNMENT is made on 17 October 2013

BETWEEN:

- (1) **BRITISH AIRWAYS PLC**, a public limited company with registered number 01777777 having its registered office at Waterside, PO Box 365, Harmondsworth, West Drayton UB7 0GB, England (**Lessee**);
- (2) **EACH OF THE FOLLOWING COMPANIES** (each a **Borrower** and, together, the **Borrowers**):
 - ALIP NO.29 CO., LTD.**, a company organised and existing under the laws of Japan, with its principal office at 3-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-0005, Japan;
 - ALIP NO.30 CO., LTD.**, a company organised and existing under the laws of Japan, with its principal office at 3-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-0005, Japan; and
 - ALIP NO.31 CO., LTD.**, a company organised and existing under the laws of Japan, with its principal office at 3-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-0005, Japan; and
- (3) **ALIP NO.29 CO., LTD.**, as above, in its capacity as representative borrower for and on behalf of the Borrowers (the **Representative Borrower**)

BACKGROUND:

- (A) The Borrowers agreed to lease, and the Lessee has agreed to take on lease the Aircraft for the period and upon the terms and conditions contained in the Lease.
- (B) The Lessee has agreed to execute this Assignment as security for the Lessee Secured Obligations. This is the Assignment of Insurances referred to in the All Parties Agreement.

IT IS AGREED as follows:

1 Interpretation

- 1.1 Unless otherwise defined herein, capitalised terms used in this Assignment have the meanings given to them in the All Parties Agreement. In this Assignment:

All Parties Agreement means the agreement with that name dated 8 October 2013 and made between, among others, the Borrowers, the Representative Borrower, the Lessee and the Security Trustee relating to the aircraft referred to on the cover of this Assignment;

Assigned Property means all the Lessee's present and future right, title and interest (whether contractual, proprietary or of any other kind and including the right to sue for damages and any returned premium) under or in connection with the Insurance Proceeds and/or any Requisition Proceeds;

Hull Insurances means the contracts and policies of insurance in respect of the Aircraft required to be maintained by the Lessee under clause 11 (*Insurances*) of, and paragraph 1 of Schedule 3 (*Insurance requirements*) to, the Lease;

Insurance Proceeds means all Total Loss Proceeds and other proceeds of claims under the Hull Insurances and all other amounts payable to the Lessee under or in respect of the Hull Insurances, including damages for breach and return of premium; and

Parties means the parties to this Assignment.

- 1.2 In this Assignment, the provisions of clauses 1.2(a) to 1.2(g) (*Construction*) of the All Parties Agreement will be deemed to be set out herein in their entirety but as if reference to "this Agreement" were a reference instead to this Assignment.

- 1.3 This Assignment may be executed in counterparts.

2 Secured Obligations

The Lessee shall pay, discharge and perform all the Lessee Secured Obligations when they become due for payment, discharge or performance.

3 Assignment

- 3.1 As security for the payment and discharge of the Lessee Secured Obligations, the Lessee hereby assigns and agrees to assign with full title guarantee the Assigned Property to the Borrowers absolutely (but subject to clause 3.5).
- 3.2 This Assignment does not constitute an assignment of any policies representing the Insurances but only of the benefit, rights, title, interest in the Insurance Proceeds and only insofar as the same relate to the Aircraft.
- 3.3 Neither of the Borrowers nor the Representative Borrower shall incur any liabilities whatsoever in respect of the Insurances by virtue of this Assignment. The Lessee remains liable to perform all the obligations assumed by it under or in connection with the Insurances.
- 3.4 Any Requisition Proceeds or Insurance Proceeds received by the Borrowers pursuant to the assignment set forth in clause 3.1 shall be applied in accordance with the provisions of the Transaction Documents.
- 3.5 Upon the irrevocable and unconditional payment, performance and discharge in full of the Lessee Secured Obligations or at any time thereafter, the Borrowers shall, at the request and cost of the Lessee, release the security created by, and reassign to the Lessee the rights assigned to the Borrowers pursuant to, this Assignment.

4 Notices of assignment

- 4.1 The Lessee covenants and agrees that, prior to or simultaneously with Delivery and from time to time upon the written request of the Representative Borrower, it will (a) give written notice or procure that the brokers through whom the Insurances are placed give written notice to the insurers with whom the Insurances are from time to time effected of the assignment specified in clause 3.1, such notice to be in substantially the same form as that which appears in the Schedule to this Assignment or in such other form as the Representative Borrower may reasonably require and (b) use its reasonable endeavours to procure that the relevant addressee countersigns or otherwise acknowledges receipt of such notice to the Security Trustee and the Representative Borrower.
- 4.2 The Lessee further covenants and agrees that, in the event that there is any compulsory acquisition or requisition for title, use or hire of the Aircraft, it will (a) promptly give notice of the assignment of the Requisition Proceeds referred to in clause 3.1 to the relevant Government Entity (such notice to specify that, subject to Applicable Law and the respective regulations of the relevant Government Entity, (i) any Requisition Proceeds otherwise payable to the Lessee shall, following a Lease Event of Default which is continuing, immediately be paid (A) until the end of the Security Period, to the Security Trustee or (B) thereafter, to the Representative Borrower and (ii) any Requisition Proceeds otherwise payable to the Borrowers shall, following an Event of Default which is continuing, immediately be paid to the Security Trustee) and (b) use its reasonable endeavours to procure that the relevant Government Entity countersigns or otherwise acknowledges receipt of such notice to the Security Trustee and the Representative Borrower.

5 Enforcement of security

Without prejudice to any of the Borrowers' other rights under this Assignment or by virtue of Applicable Law, the security granted under this Assignment will become immediately

enforceable following the occurrence of a Lease Event of Default which is continuing. At any time when a Lease Event of Default is continuing, the Borrowers shall be entitled, without notice, immediately to put into force and exercise all the powers and remedies possessed by them according to law as assignees by way of security of the Assigned Property as and when they may see fit.

6 Power of attorney

- 6.1 The Lessee, by way of security, irrevocably appoints each Borrower to be its attorney in its name and on its behalf:
- (a) to execute and complete all such documents which the Representative Borrower may require for perfecting the title of the Borrowers to the Assigned Property or for vesting the same in the Borrowers, their nominee or any purchaser;
 - (b) to execute and complete any document referred to in clause 7; and
 - (c) generally to execute and complete all documents and to do all acts and things which may be required for the full exercise of any of the powers conferred on the Borrowers under this Assignment or which may be deemed expedient by the Representative Borrower in connection with any disposition, realisation or getting in by the Representative Borrower or the Borrowers of the Assigned Property or any part thereof or in connection with any other exercise of any power under this Assignment.
- 6.2 The exercise by a Borrower of the power of attorney referred to in clause 6.1 shall be conclusive evidence of its right to exercise the same.
- 6.3 The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Lessee ratifies and confirms and agrees to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which a Borrower may execute or do pursuant thereto.
- 6.4 The power of attorney referred to in clause 6.1 shall not be exercised unless and until a Lease Event of Default shall have occurred and be continuing.

7 Further assurance

The Lessee further undertakes that, at any time and from time to time upon the request of the Representative Borrower, the Lessee will at its own expense execute, perfect, do, and (if required) register every such further assurance, document, act or thing which the Representative Borrower may specify with a view to:

- (a) perfecting or giving effect to any assignment or security created or intended to be created by this Assignment; or
- (b) facilitating the exercise, or the proposed exercise, of any of the Borrowers' or the Representative Borrower's powers under this Assignment.

8 Security

- 8.1 This Assignment and the security created hereby shall be held by the Borrowers as a continuing security for the payment, discharge and performance of the Lessee Secured Obligations, and the securities, covenants and provisions contained in this Assignment shall remain in force as continuing securities to the Borrowers notwithstanding any settlement of account or any intermediate payment or satisfaction of any part of the Lessee Secured Obligations or any other act, event or matter whatsoever, except only the execution by the Borrowers of an absolute and unconditional release of the security created by this Assignment and the reassignment of the Assigned Property to the Lessee or such other person as the Lessee may direct.

- 8.2 The security created by this Assignment, and the powers and remedies of the Representative Borrower and the Borrowers under this Assignment, shall be in addition to, and shall not in any way be prejudiced or affected by, any collateral or other security or powers or remedies now or hereafter held by the Representative Borrower and/or the Borrowers for all or any part of the Lessee Secured Obligations.
- 8.3 No delay or omission of the Representative Borrower and/or the Borrowers in the exercise of any right or power vested in them hereunder shall impair such right or power or be construed as a waiver of or an acquiescence in any default by the Lessee.
- 8.4 The Borrowers shall have all the powers conferred on mortgagees by Section 101 of the Law of Property Act, 1925, but without the restrictions contained in Section 103 of that Act.

9 Exercise of powers

- 9.1 In exercising the powers referred to in clause 5, the Assigned Property or any part thereof may be sold, disposed of or otherwise dealt with at such times in such manner for such consideration and generally on such terms and conditions as the Borrowers may think fit.
- 9.2 No purchaser or other person shall be bound or concerned to enquire whether the right of the Representative Borrower or any Borrower to exercise any of the powers conferred by this Assignment has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.
- 9.3 Without prejudice to the Representative Borrower's and the Borrowers' duties at law, the Representative Borrower and the Borrowers shall not be liable for any Losses arising in connection with the exercise of any of their rights, powers and discretions in good faith hereunder and, in particular, the Borrowers shall not be liable to account as mortgagee in possession or for anything except actual receipts.

10 Governing law

This Assignment and any non-contractual obligations connected with it shall be governed by and shall be construed in accordance with English law.

11 All Parties Agreement

The provisions of each of the following clauses of the All Parties Agreement apply to this Assignment but as if references to "this Agreement" were references instead to this Assignment:

- (a) clause 19 (*Severability*);
- (b) clauses 20.2 (*Further assurance*) to 20.4 (*No partnership*) inclusive;
- (c) clauses 21 (*Waivers and remedies cumulative*) to 24 (*Language*) inclusive; and
- (d) clauses 26 (*Dispute resolution*), 27 (*Waiver of immunity*) and 29 (*Borrowers and Representative Borrower*).

This Assignment has been executed, and delivered as a deed on the date stated at the beginning of this Assignment.

Schedule Notice of Assignment of Insurances

To: []

Dated [●]

Dear Sirs,

One Airbus A380 Aircraft with Manufacturer's Serial Number 124 and Registration Mark G-XLEC (the Aircraft)

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (as security trustee for and on behalf of itself and certain banks and financial institutions) (the **Security Trustee**), ALIP NO.29 CO., LTD., ALIP NO.30 CO., LTD. and ALIP NO.31 CO., LTD. (each a **Borrower** and, together, the **Borrowers**), ALIP NO.29 CO., LTD. (the **Representative Borrower**) and BRITISH AIRWAYS PLC (the **Lessee**) hereby give you notice that:

- (a) by an aircraft lease agreement dated [] (the **Lease**) and made between the Borrowers, the Representative Borrower and the Lessee, the Borrowers agreed to lease to the Lessee and the Lessee agreed to take on lease the Aircraft for the period and upon the terms and conditions therein contained;
- (b) pursuant to an assignment of insurances dated [] (the **Assignment of Insurances**) made between the Lessee, the Representative Borrower and the Borrowers in respect of the Aircraft, the Lessee assigned by way of security to the Borrowers its right, title and interest, present and future, in and to all proceeds of the policies and contracts of insurance (other than third party liability insurances) taken out or in existence from time to time in respect of, or which relate to, the Aircraft, any Engine or any Part (more particularly described below) and all other amounts payable to the Lessee under or in respect of such policies and contracts of insurance, including damages for breach and return of premium (the **Insurance Proceeds**); and
- (c) pursuant to a security assignment dated [] (the **Security Assignment**) made between the Representative Borrower, the Borrowers and the Security Trustee, the Borrowers assigned by way of security to the Security Trustee, amongst other things, all their right, title and interest, present and future, in and to the Insurance Proceeds and the Assignment of Insurances.

None of the Security Trustee, the Borrowers and/or the Representative Borrower (including their successors, assigns and transferees) has any operational interest in the Aircraft, any Engine or Part (as more particularly described below).

Description

- 1 One Airbus model A380 aircraft (except engines) with manufacturer's serial number 124 and Registration Mark G-XLEC and four Trent model 970 engines bearing manufacturer's serial numbers 91309, 91306, 91307 and 91311 (each an **Engine** and, together, the **Engines**) subject to the security created by the first priority aircraft mortgage entered into by the Borrowers, the Representative Borrower and the Security Trustee (the **Mortgage**) and all appliances, components, parts, instruments, appurtenances, accessories, furnishings and other equipment of any nature which may from time to time be subject to the security created by the Mortgage.
- 2 In accordance with paragraph [1.1] of the latest certificate of insurance (AVN67B or based on AVN67B or any replacement therefor) relating to the above aircraft, where settlement of any claim representing Insurance Proceeds on the basis of a Total Loss is to be made to or to the order of the Contract Party(ies) (as defined below), the Contract Party(ies) have agreed that payment shall be made to the Loss Payee (as defined below) as loss payee. The proceeds of any claim representing Insurance Proceeds (other than on the basis of a Total Loss) shall be paid by insurers in or towards the cost of repairs or replacement to the relevant repairers or suppliers in respect of any replacement in accordance with AVN67B, for as long as AVN67B remains market standard.

- 3 For the purposes of the foregoing paragraph: the term "**Contract Party(ies)**" shall have the same meaning ascribed to such term in the latest certificate of insurance issued by you in respect of the insurances for the aircraft referred to above; the term "**Loss Payee**" means the Security Trustee or, following notification from the Security Trustee to you that the security constituted by the Security Assignment has been released, the Representative Borrower; and the term "**Total Loss**" shall have the same meaning ascribed to such term in Lease (whether defined therein or by reference to another document).
- 4 For the purposes of the above, the term "**Parts**" shall mean in relation to the Aircraft, all modules, appliances, parts, accessories, the APU, appurtenances, instruments, furnishings and other equipment of whatsoever nature that at any time of determination are incorporated or installed in or attached to the Airframe or any Engine or, having been removed therefrom, title to which remains vested in the Borrowers in accordance with the provisions of the Lease and the other Transaction Documents.
- 5 Until you are notified to the contrary by the Loss Payee, you should continue to deal with the Lessee in respect of all matters relating to the making and settlement of claims under the Insurances (but always subject to the provisions of AVN67B or any replacement therefor) as though no assignment had been made.
- 6 Until you receive written notice from the Security Trustee that the security constituted by the Security Assignment has been released, you should not (unless required to do so by Applicable Law) recognise the exercise by the Borrowers (or the Representative Borrower), without the prior written consent of the Security Trustee, of any of their respective rights and powers in respect of the Insurance Proceeds or the Assignment of Insurances.
- 7 The instructions in this notice may not be varied without the prior written consent of the Loss Payee.
- 8 This notice, including any non-contractual obligations arising out of or in connection with this notice, shall be governed by and construed in accordance with English law.

Signed:

.....
For and on behalf of
[●] (as Security Trustee)

.....
For and on behalf of
BRITISH AIRWAYS PLC (as Lessee)

.....
For and on behalf of
ALIP NO.29 CO., LTD. (as Borrower)

.....
For and on behalf of
ALIP NO.30 CO., LTD. (as Borrower)

.....
For and on behalf of
ALIP NO.31 CO., LTD. (as Borrower and as
Representative Borrower)

**ASSIGNMENT OF INSURANCES
ONE AIRBUS A380 AIRCRAFT WITH MSN 124
SIGNATURE PAGE**

EXECUTED and DELIVERED as a DEED

by **ALIP NO.29 CO., LTD.**

(as Borrower and as Representative Borrower)

acting by

acting under the authority of

that company in the presence of:

Takahiro Matsumoto
Director

Witness's signature:

Name:

Address:

Ryuichi Sakanato, attorney at law
1-12-32 Akasaka Minato-ku
Tokyo 107-6029 Japan

EXECUTED and DELIVERED as a DEED

by **ALIP NO.30 CO., LTD.** (as Borrower)

acting by

acting under the authority of

that company in the presence of:

Takahiro Matsumoto
Director

Witness's signature:

Name:

Address:

Ryuichi Sakanato, attorney at law
1-12-32 Akasaka Minato-ku
Tokyo 107-6029 Japan

EXECUTED and DELIVERED as a DEED

by **ALIP NO.31 CO., LTD.** (as Borrower)

acting by

acting under the authority of

that company in the presence of:

Takahiro Matsumoto
Director

Witness's signature:

Name:

Address:

Ryuichi Sakanato, attorney at law
1-12-32 Akasaka Minato-ku
Tokyo 107-6029 Japan

EXECUTED as a DEED by

affixing the common seal of

BRITISH AIRWAYS PLC

in the presence of:

Signature of director/secretary

Name of director/secretary

**ASSIGNMENT OF INSURANCES
ONE AIRBUS A380 AIRCRAFT WITH MSN 124
SIGNATURE PAGE**

EXECUTED and DELIVERED as a DEED)
by **ALIP NO.29 CO., LTD.**)
(as Borrower and as Representative Borrower))
acting by)
acting under the authority of)
that company in the presence of:)

Witness's signature: _____
Name: _____
Address: _____

EXECUTED and DELIVERED as a DEED)
by **ALIP NO.30 CO., LTD.** (as Borrower))
acting by)
acting under the authority of)
that company in the presence of:)

Witness's signature: _____
Name: _____
Address: _____

EXECUTED and DELIVERED as a DEED)
by **ALIP NO.31 CO., LTD.** (as Borrower))
acting by)
acting under the authority of)
that company in the presence of:)

Witness's signature: _____
Name: _____
Address: _____

EXECUTED as a DEED by)
affixing the common seal of)
BRITISH AIRWAYS PLC)
in the presence of:)

 Signature of director/secretary
ANDREW FLEMING Name of director/secretary

