



Registration of a Charge

Company name: **BRITISH AIRWAYS PLC**

Company number: **01777777**



X54GNJLK

Received for Electronic Filing: **08/04/2016**

Details of Charge

Date of creation: **23/03/2016**

Charge code: **0177 7777 0814**

Persons entitled: **YAMASA SANGYO AIRCRAFT BA6 KUMIAI**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

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.**

Certified by: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1777777

Charge code: 0177 7777 0814

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd March 2016 and created by BRITISH AIRWAYS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th April 2016 .

Given at Companies House, Cardiff on 11th April 2016

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

DATED 23 MARCH 2016

BRITISH AIRWAYS PLC
as Assignor

and

YAMASA SANGYO AIRCRAFT BA6 KUMIAI
a partnership (*nin-i-kumiai*) as represented by YAMASA SANGYO CO., LTD.
as managing partner (*gyomu-shikko-kumiai-in*)
and comprising YAMASA SANGYO CO., LTD., YAMASA SANGYO BAW3 LEASE CO., LTD.
and YAMASA SANGYO BAW4 LEASE CO., LTD. as partners (*kumiai-in*) as Assignee

DEED OF ASSIGNMENT (INSURANCES)

IN RESPECT OF
ONE (1) BOEING 787-9 AIRCRAFT
MANUFACTURER'S SERIAL NO. 38620
REGISTRATION MARK G-ZBKE

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.

Slaughter and May
One Bunhill Row
London
EC1Y 8YY
(ACJ/AEZWGXYP)

Sign & Dated 08 APRIL 2016
NORTON ROSE FULBRIGHT LLP

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THIS DEED OF ASSIGNMENT is made the 23 day of March 2016

BETWEEN:

- (1) **BRITISH AIRWAYS PLC**, a public limited liability company incorporated and existing under applicable law of England (company no. 1777777) having its registered office at Waterside, PO Box 365, Harmondsworth UB7 0GB, England (the "**Assignor**"); and
- (2) **YAMASA SANGYO AIRCRAFT BA6 KUMIAI**, a *nin-i-kumiai* formed by **YAMASA SANGYO CO., LTD.**, **YAMASA SANGYO BAW3 LEASE CO., LTD.**, and **YAMASA SANGYO BAW4 LEASE CO., LTD.** under the Civil Code of Japan, represented by **YAMASA SANGYO CO., LTD.** as managing partner (*gyomu-shikko-kumiai-in*) of such *nin-i-kumiai* with its principal place of business at 362-1, Takao, Niimi City, Okayama, Japan (the "**Assignee**", which expression shall include successors and assigns).

WHEREAS:

- (A) The Assignee is leasing the Aircraft to the Assignor pursuant to the Aircraft Lease Agreement;
- (B) In compliance with its obligations pursuant to the Aircraft Lease Agreement, the Assignor has obtained and is maintaining the Insurances; and
- (C) The Assignor has agreed to assign its interest in the Insurances (other than third party insurances) to the Assignee in order to secure the obligations of the Assignor under the Aircraft Lease Agreement and the payment of all amounts due thereunder.

THIS DEED OF ASSIGNMENT WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Except as otherwise defined herein and except where the context otherwise requires, all terms and expressions which are defined in the Aircraft Lease Agreement shall have the same respective meanings when used herein.
- 1.2 In this Deed (including the Recitals) the following expressions shall, except where the context otherwise requires, have the following meanings:

"**Aircraft**" means the one (1) Boeing 787-9 Aircraft bearing manufacturer's serial number 38620 together with the Engines, as more particularly described in the Aircraft Lease Agreement;

"**Aircraft Lease Agreement**" means the aircraft operating lease agreement in relation to the Aircraft dated 17 March 2016 and made between, *inter alios*, the Assignee, as lessors, Yamasa Sangyo Co., Ltd. as managing partner and the Assignor, as lessee, as the same may be amended, modified, supplemented or superseded from time to time;

"**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 the obligations of the Assignor to the Assignee under the Aircraft Lease Agreement and the payment of all amounts due thereunder from time to time; and

"this Deed" means this Deed of Assignment together with the Recitals as originally executed by the parties hereto, as the same may be amended, modified or supplemented from time to time by agreement in writing executed by both parties hereto.

- 1.3 References in this Deed to Clauses are, unless otherwise specified, references to Clauses of this Deed.

2. **ASSIGNMENT**

- 2.1 The Assignor hereby assigns and agrees to assign absolutely with full title guarantee to the Assignee by way of security 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 returns of premiums in respect thereof); and (3) all Requisition Compensation. For the avoidance of doubt, this 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.
- 2.2 The Assignee shall, at the cost and expense of the Assignor, re-assign the property assigned pursuant to Clause 2.1 upon all of the Secured Obligations being discharged in full.

3. **COVENANT**

The Assignor covenants that it shall:

- 3.1.1 promptly following execution of this Deed give notice of this Deed and the assignment herein contained to the insurance brokers through which the Relevant Insurances are from time to time effected and maintained and shall (save where the Assignor is aware that an insurance broker does not as a matter of policy deliver acknowledgements) use its best endeavours to procure and deliver to the Assignee an acknowledgement of such insurance brokers; and
- 3.1.2 not further assign, pledge or charge its right, title and interest in and to the Relevant Insurances or the Requisition Compensation assigned by this Deed or any proceeds thereof to anyone other than the Assignee.

4. **FURTHER ASSURANCE**

The Assignor covenants that it will 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 this Deed or for securing the rights of the Assignee hereunder.

5. **POWER OF ATTORNEY**

The Assignor hereby irrevocably by way of security and for so long as any Secured Obligations remain undischarged appoints the Assignee its attorneys for and on its behalf and in its name and as its act and deed to execute, seal and otherwise perfect any document as is referred to in Clause 4 (*Further Assurance*) and to do all such acts and execute all such documents necessary or desirable for the purpose of fully exercising its rights hereunder as it itself could have done or executed in relation to any Relevant Insurances taken out in respect of the Aircraft or in respect of any Requisition Compensation arising in respect of the Aircraft PROVIDED THAT the Assignee shall not exercise the authority conferred on it in this Clause 5 unless a Termination Event has occurred and is continuing.

6. **APPLICATION OF INSURANCE PROCEEDS/REQUISITION COMPENSATION**

All proceeds of any Relevant Insurances and Requisition Compensation received by the Assignor or the Assignee shall be dealt with and applied in accordance with the Mortgage.

7. **SUCCESSORS IN TITLE**

The obligations on the part of the Assignor contained herein shall bind it and its successors and permitted assigns and shall inure to the benefit of the Assignee and its respective successors and assigns, whether so expressed or not.

8. **CONTINUING AND INDEPENDENT SECURITY**

- 8.1 This Deed and the security hereby created shall be a continuing security and, without limitation, shall not be, nor be considered as, satisfied by any intermediate discharge or payment of or on account of any liabilities or any settlement of accounts between the Assignor and the Assignee.
- 8.2 This Deed and the security hereby created shall be in addition to and not in substitution for or derogation of any other security (whether given by the Assignor or otherwise) now or from time to time hereafter held by the Assignee in respect of or in connection with any or all of the Secured Obligations hereby secured.
- 8.3 The Assignee need not before exercising any of the rights, powers or remedies conferred upon it by this Deed or by law: (a) take action or obtain judgment against the Assignor or any other person in any court; (b) make or file claim or proof in a winding-up or liquidation of the Assignor or any other person; or (c) enforce or seek to enforce the recovery of the Secured Obligations hereby secured or any other security such as is mentioned in Clause 8.2.
- 8.4 The Assignee may in its discretion: (a) grant time or other indulgence or make any other arrangement in respect of any of the Secured Obligations hereby secured or of any other security therefor or of any other person or persons not parties hereto; or (b) vary any provision of the Aircraft Lease Agreement or any Operative Document without prejudice to this security and the security created by this Deed shall not be in any way discharged

or impaired by reason of any other circumstance which might (but for this provision) constitute a legal or equitable discharge of such security.

8.5 Section 93 of the Law of Property Act 1925 shall not apply to this Deed.

9. NOTICES

The provisions of Clause 28 (*Notices*) of the Aircraft Lease Agreement shall apply *mutatis mutandis* to this Deed.

10. GOVERNING LAW AND JURISDICTION

10.1 This Deed shall be governed by and construed in accordance with the laws of England. Any matter, claim or dispute arising out of or in connection with this Agreement, whether contractual or non-contractual, is to be governed by and determined in accordance with English law.

10.2 No person who is not a party to this Deed shall be entitled to enforce any term of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

11. COUNTERPARTS

This Deed may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, and both such counterparts together shall constitute one and the same instrument.


IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first before written.

EXECUTION PAGE: AIRCRAFT MORTGAGE: G-ZBKE

The Owner

YAMASA SANGYO AIRCRAFT BA6 KUMIAI (a partnership (*nin-i-kumiai*) as represented by
YAMASA SANGYO CO., LTD., its managing partner (*gyomu-shikko-kumiai-in*) and comprising
YAMASA SANGYO CO., LTD., YAMASA SANGYO BAW3 LEASE CO., LTD. and YAMASA
SANGYO BAW4 LEASE CO., LTD. as partners (*kumiai-in*)

EXECUTED as a DEED by)
YAMASA SANGYO AIRCRAFT BA6 KUMIAI)
as represented by its Managing Partner)
YAMASA SANGYO CO., LTD.)
acting by Jonathon Leung)
its Attorney-In-fact)
in the presence of:)


Benjamin Fisher

The Mortgagee

EXECUTED as a DEED by)
SUMITOMO MITSUI BANKING)
CORPORATION EUROPE LIMITED)
LONDON BRANCH)
acting by)
its)
in the presence of:)

EXECUTION PAGES: DEED OF ASSIGNMENT (INSURANCES): G-ZBKE

The Assignor

**THE COMMON SEAL OF
BRITISH AIRWAYS PLC**
was hereunto affixed
in the presence of:

