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CHFP025

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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

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

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

For official use

[51916]

00400074
Company number

1777777

Name of company

* BRITISH AIRWAYS PLC, a public limited company incorporated under the laws of England (the Company)

Date of creation of the charge

25 April 2008

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

An assignment of insurances dated 25 April 2008 in respect of one Airbus A320-232 Aircraft MSN 3468 and UK Registration Mark G-EUUV (the Aircraft) (the Assignment)

Amount secured by the mortgage or charge

The obligations of the Company to the Assignee under the Aircraft Lease Agreement and the payment of all amounts due thereunder from time to time (the Secured Obligations)

See Continuation sheet 1 for definitions

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

SMFL Fomalhaut Co , Ltd , 9-4, Nishi-Shimbashi, 3-Chome, Minato-ku, Tokyo, 105-8464, Japan (the Assignee)

Postcode

Presenter's name address and
reference (if any)

Norton Rose LLP
3 More London Riverside
London
SE1 2AQ

RPB/LN17129/BD#7703170v1

Time critical reference

For official Use (06/2008)
Mortgage Section



AGW 08/05/2008 65
LD2 21/05/2008 110
LD2 08/05/2008 71
COMPANIES HOUSE
COMPANIES HOUSE
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

All of the Company's 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

Note The Company covenants not to further assign, pledge or charge its right, title and interest in and to the Relevant Insurances or the Requisition Compensation assigned by the Assignment or any proceeds thereof to anyone other than the Assignee

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

Newton Rose LLP

Date

8 May 2008

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**

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

*Please complete
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bold block lettering*

Company Number

1777777

Name of Company

BRITISH AIRWAYS PLC, a public limited liability company incorporated under the laws of
England (the **Company**)

XXXXX
XXXXX

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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binding margin

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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bold block lettering*

Aircraft means the Airbus A320-232 Aircraft bearing manufacturer's serial number 3468 together with any one or both of the two (2) IAE V2527-A5 aircraft engines bearing the manufacturer's serial numbers V12896 and V12898 respectively,

Aircraft Lease Agreement means the aircraft lease agreement in relation to the Aircraft dated 22 April 2008 and made between, the Assignee, as lessor, and the Company, as lessee, as the same may be amended, modified, supplemented or superseded from time to time,

Insurances means the any and all contracts or policies of insurance required to be effected and maintained under the Aircraft Lease Agreement,

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

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

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FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 1777777
CHARGE NO. 596**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES
DATED 25 APRIL 2008 AND CREATED BY BRITISH AIRWAYS
PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE
FROM THE COMPANY TO SMFL FOMALHAUT CO., LTD 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 8 MAY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4 JUNE 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES