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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

Acc
0000074/13

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

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

For official use

Company number

[S] [9] [3]

1777777

Name of company

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

Date of creation of the charge

11 December 2007

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

An assignment of insurances dated 11 December 2007 in respect of one Airbus
A320-232 Aircraft Msn 3301 (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.

See Continuation sheet 1 for definitions

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

SMFL N LEASE NIN-I-KUMIAI represented by SMLC Mizar Co , Ltd as managing partner
of 9-4, Nishi-Shimbashi, 3-chome, Minato-Ku, Tokyo 105-8464, Japan (the "Assignee")

Postcode

Presentor's name address and
reference (if any)

Norton Rose LLP
3 More London Riverside
London
SE1 2AQ

RPB/PGT/LN13120

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



"LUN0PVN9"

LD4

20/12/2007

177

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Norton Rose LLP

Date 20/12/2007

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**

CHFP025

Particulars of a mortgage or charge (continued)

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binding margin

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 liability company incorporated under
the laws of England (the "Company")

~~XXXXXX~~

* delete if
inappropriate

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

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

Please do not
write in this
binding margin

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

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

"Aircraft" means the Airbus A320-232 Aircraft bearing manufacturer's serial number 3301 together with any one or both of the two (2) IAE V2527-A5 aircraft engines bearing the manufacturer's serial numbers VI2735 and VI2729 respectively;

"Aircraft Lease Agreement" means the aircraft lease agreement in relation to the Aircraft dated 7 December 2007 and made between, *inter alia*, 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 contract 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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bold block lettering

FILE COPY



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

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

COMPANY No 01777777

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES DATED THE 11th DECEMBER 2007 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SMFL N LEASE NIN-I-KUMIAI 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 20th DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st DECEMBER 2007



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —