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Please complete
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

217079/13

395

FEE  £ 13.00 M I

COMPANIES HOUSE

Company number
01777777

5 7 9

Name of company

* BRITISH AIRWAYS PLC (the "Lessee")

Date of creation of the charge

25 May 2007

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

An assignment of insurances dated 25 May 2007 between the Lessee and Central Leasing (UK) Limited (the "Lessor") relating to a BAe Jetstream 41 aircraft bearing manufacturer's serial number 41096 and United Kingdom registration mark G-MAJM (the "Assignment of Insurances")

Amount secured by the mortgage or charge

The Secured Indebtedness

Unless otherwise defined herein, capitalised terms have the meanings given to them in Schedule 1 attached hereto

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

Central Leasing (UK) Limited, a company incorporated in England and Wales (with registered number 02341893) and having its registered office at 20-22 Bedford Row, London WC1R 4JS

Postcode

Presenter's name address and
reference (if any)

White & Case
5 Old Broad Street
London EC2N 1DW
Ref 5807738-0011
Attn Paul Brumpton

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

WEDNESDAY



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LD3

13/06/2007

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Lessee as beneficial owner has assigned and agreed to assign, pursuant to the Assignment of Insurances, to and in favour of the Lessor all its right, title and interest, present and future, to, and in respect of

(a) proceeds arising under all Insurances in respect of all risks of physical loss or damage (including, but not limited to, war risks) effected in relation to the Aircraft and all benefits thereof (but for the avoidance of doubt the Assignment of Insurances does not constitute an assignment of any policies of insurance but only of the benefit, rights, title, interest and proceeds thereunder insofar as the same relate to the Aircraft),

(b) any requisition hire or other compensation payable by a requisitioning authority relating to the Aircraft (provided that, unless and until a Casualty Occurrence has occurred in respect of the Aircraft, the assignment contained in the Assignment of Insurances of any requisition hire or other compensation payable by a requisitioning authority relating to the Aircraft shall be subject to the prior entitlement of the Lessor under clause 17 6 3 of the Lease), and

(c) Air Kilroe's right, title and interest, present and future, to and in respect of the Aircraft hull insurance proceeds and any requisition hire or other compensation payable by a requisitioning authority relating to the Aircraft, as assigned to the Lessee by Air Kilroe by the Air Kilroe Assignment,

TO HOLD the same unto the Lessor as continuing security for the payment and discharge to the Lessor of the Secured Indebtedness

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)

Signed

White & Case LLP

Date

13/06/07

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

On behalf of chargee[†]

Notes

[†] delete as appropriate

- 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

SCHEDULE 1

"Affiliate" means any Person directly or indirectly controlling, controlled by, or under common control with, another Person and for this purpose "control" in relation to any body corporate means the power of a person to secure

- (i) by means of the holding of shares or the possession of voting power in or in relation to that or any other body corporate, or
- (ii) by virtue of any powers conferred by the articles of association or other document regulating that or any other body corporate,

that the affairs of the first mentioned body corporate are conducted in accordance with the wishes of that Person

"Air Kilroe" means Air Kilroe Limited

"Air Kilroe Assignment" means the deed of assignment dated 25 May 2007 entered into by Air Kilroe, as assignor, and the Lessee as assignee whereby Air Kilroe assigned to the Lessee by way of security its rights, title and interest in and to the proceeds of the hull insurances effected in respect of the Aircraft, together with all requisition hire or requisition compensation payable in respect of the Aircraft

"Aircraft" means the aircraft identified in and described in Appendix A-1 of the Lease, including the airframe and all Engines and Parts installed in or on or attached to the airframe at the time of determination

"Aircraft Documents" means, subject to clause 10 1.2 of the Lease, the items identified in Appendix A-3 of the Lease

"Aircraft Package" means the Airframe, the Engines, the Parts and the Aircraft Documents

"Airframe" means the Aircraft excluding the Engines

"Casualty Occurrence" with respect to the Aircraft Package or any part thereof means (i) any damage which results in an insurance settlement on the basis of an actual, constructive, compromised, arranged or agreed total loss, or (ii) its destruction, damage beyond repair or being rendered permanently unfit for normal use for any reason whatsoever, or (iii) its requisition for title, confiscation, restraint, sequestration, detention, forfeiture or any compulsory acquisition whatsoever or seizure or requisition for hire (other than in the case of a requisition for hire for a temporary period not exceeding one hundred and eighty (180) days) or by or under the order of any Governmental Entity (whether civil, military or de facto), or (iv) its operation or location while under requisition for hire in any area excluded from coverage by any of the Insurances, or (v) its hijacking, theft or disappearance resulting in loss of possession by the Lessee for a period of at least thirty (30) consecutive days

"Commencement Date" means 5 June 1997.

"Engine" means each of the engines originally installed on the Airframe on the Commencement Date, such engines being Allied Signal TPE331-14GR/HR engines with

manufacturer's serial numbers P75113 and P76114, and any Replacement Engine(s) (whether or not for the time being installed on the Airframe or on any other airframe or aircraft) including all parts installed in or on such engines or Replacement Engine(s) at the time of determination.

"Governmental Entity" includes (i) any state or, territory or political subdivision of either thereof; (ii) any governmental authority, board, commission, department, division, organ, instrument, court, tribunal or agency of any state, territory or political subdivision, however constituted; and (iii) any association, organisation, or institution of which any of the above is a member or to whose jurisdiction any thereof is subject or in whose activities any of the above is a participant.

"Insurances" means the insurance cover (including any reinsurances) required to be effected in respect of the Aircraft Package pursuant to clause 13 of the Lease.

"Lease" means the aircraft lease agreement dated 29 May 1997 between the Lessor, as lessor, and the Previous Lessee, as lessee as amended or supplemented from time to time and as novated and amended by an aircraft lease novation and amendment agreement dated 25 May 2007 between the Lessor, as lessor, the Previous Lessee, as existing lessee, and the Lessee as new lessee

"Lessee Furnished Equipment" means the equipment so described in Appendix A-1 of the Lease

"Operative Documents" means the Lease, the Assignment of Insurances, the Product Support Agreement, the Warranty Letter and any other document, instrument, or agreement required under any thereof or which is entered into by, *inter alia*, the Lessee or the Lessor (or an Affiliate of either such party) in connection with any thereof or which is supplemental to any thereof

"Parts" means (i) all modules, appliances, components, parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature (excluding complete Engines and the Lessee Furnished Equipment) installed in or on the Airframe or any Engine on the Commencement Date or in or on any Replacement Engine(s) upon the commencement of the leasing of such Replacement Engine to the Lessee under the Lease (whether or not for the time being installed on the Airframe or any Engine or any other airframe or engine) title to which remains vested in the Lessor in accordance with the Lease and (ii) all additional items incorporated into or comprised within the same pursuant to the provisions of clause 10 of the Lease title to which remains vested in the Lessor in accordance with the Lease and (iii) all replacement items provided by the Lessee pursuant to clause 10 of the Lease title to which has been and remains vested in the Lessor in accordance with the Lease.

"Person" means and includes any individual, corporation, partnership, firm, joint venture Trust Unincorporated organisation, association or Governmental Entity and in each case whether having distinct legal personality or not

"Previous Lessee" means British Regional Airlines Limited

"Product Support Agreement" means the agreement between the Seller and the Previous Lessee for the provision of certain support services by the Seller to the Previous Lessee as

detailed therein as originally executed and as varied, amended, supplemented and modified from time to time

"Replacement Engine" has the meaning given to it in clause 17.4 of the Lease

"Secured Indebtedness" means all moneys from time to time due and owing, whether actually or contingently, by the Lessee to the Lessor under the Lease and the other Operative Documents

"Seller" means Aero International (Regional) SAS, acting as agent on behalf of British Aerospace (Operations) Limited

"Warranty Letter" means a letter from the Seller to the Lessor setting out certain assurances provided by the Seller to the Previous Lessee in relation to warranties in respect of the Airframe in form and substance satisfactory to the Lessor.

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 25th MAY 2007 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CENTRAL LEASING (UK) 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 13th JUNE 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th JUNE 2007

PS)



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES