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.

395

Pursuant to section 395 of the Companies Act 1985

6062391|39.

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

For official use [5137]

Company number 01777777

CHFP025

Please do not write in this margin

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

*insert full name of Company

Name of company

* British Airways Plc (the **Lessee**)

Date of creation of the charge

29 September 2005

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

Assignment of Insurances (the **Assignment of Insurances**) between the Lessee and the Owner (as defined below) relating to one (1) Boeing Model 777-236 aircraft with manufacturer's serial number 30302 and UK Registration Mark G-YMMA (the **Aircraft**).

Amount secured by the mortgage or charge

All moneys from time to time due and owing, whether actually or contingently, by the Lessee to the Owner under the Lease and the other BA Documents (the **Secured Indebtedness**).

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

RBSSAF (8) LIMITED of The Quadrangle, The Promenade, Cheltenham, Gloucester (the **Owner**)

Postcode GL50 1PX

Presentor's name address and reference (if any):

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

HKD/GRK/70302.00082

Time critical reference

For official Use (02/00)

Mortgage Section | Post room

L61QS9M5 475
LD2 18/10/2005
COMPANIES HOUSE

Page 1

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Short particulars of all the property mortgaged or charged

By the Assignment of Insurances, the Lessee as beneficial owner assigned and agreed to assign to and in favour of the Owner all its right, title and interest, as at 29 September 2005 and in the future, to, and in respect of proceeds arising under:

(A) 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); and

(B) any Requisition Compensation relating to the Aircraft (Provided that, unless and until the Aircraft becomes a Total Loss, the assignment contained in the Assignment of Insurances of Requisition Compensation shall be subject to the prior entitlement of the Lessee under clauses 19.2 and 19.4 of the Lease);

TO HOLD the same unto the Owner as continuing security for the payment and discharge to the Owner 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)

Nil

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

Signed Denton Wilde Sapte Date 18 October 2005

On behalf of [redacted] [mortgagee/[redacted]] †

†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

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number
01777777

Name of company
British Airways Plc

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

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No **2**

Company Number
01777777

Name of company
British Airways Plc

Amount due or owing on the mortgage or charge (continued)

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 3

Company Number
01777777

Name of company
British Airways Plc

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

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 4

Company Number
01777777

Name of company
British Airways Plc

Short particulars of all the property mortgaged or charged (continued)

Definitions

In this form M395:

2005 Novation Agreement means the novation agreement dated 29 September 2005 between the Lessee, the Previous Owner and the Owner.

Aircraft Novation Agreement means the aircraft novation agreement dated on or about 6 January 2000 between Boeing, Royal Bank of Scotland (Industrial Leasing) Limited (the **Original Owner**) and the Lessee.

BA Documents means the Lease, the Assignment of Insurances, the Aircraft Novation Agreement, the BFE Sale Agreement, the 2005 Novation Agreement, the Novation Agreement and any other documents the parties hereto agree should be BA Documents.

BFE means the buyer furnished equipment identified in the BFE Sale Agreement.

BFE Sale Agreement means the agreement of 24 December 1999 pursuant to which the Lessee agreed to sell the BFE to the Original Owner, and the Original Owner agreed to purchase the BFE from the Lessee.

Boeing means The Boeing Company, a Delaware corporation.

Insurances means any and all policies and contracts of insurance required to be effected and maintained under the Lease.

Lease means a lease agreement dated 24 December 1999 between the Original Owner and the Lessee relating to the Aircraft, as novated and amended from time to time.

Novation Agreement means the novation agreement dated 1 June 2001 between the Lessee, the Original Owner and W. & G. Industrial Leasing Limited (the **Previous Owner**).

Owner includes the successors in title of the Owner and permitted assigns.

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

Sub-Lessee means any person to whom the Lessee sub-leases, charters, hires or otherwise parts with possession and/or operational control of the Aircraft in accordance with clause 13 of the Lease.

Total Loss in relation to the Aircraft shall mean:

(a) actual or constructive or agreed or arranged total loss thereof; or

(b) requisition for title, requisition for hire, forfeiture or any compulsory acquisition whatsoever thereof (but in the case of requisition for hire only if the same results in an insurance settlement on the basis of a total loss) by any governmental or other competent authority or by

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No **5**

Company Number
01777777

Name of company
British Airways Plc

Short particulars of all the property mortgaged or charged (continued)

any person acting by or purporting to act by the authority of the same; or

(c) as a result of any law, rule, regulation, order, decree or other action by any governmental body having jurisdiction, the use thereof for air transportation of persons having been prohibited for a period of six (6) consecutive months; or

(d) the theft, expropriation, appropriation, requisition for use, restraint, detention, confiscation, seizure or hijacking of the Aircraft which shall have resulted in the loss of possession thereof by the Lessee or any Sub-Lessee for one hundred and eighty (180) consecutive days or such longer period as the Owner may agree in writing; or

(e) the Aircraft not having been heard of for thirty (30) consecutive days.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No **6**

Company Number
01777777

Name of company
British Airways Plc

Notes

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 29th SEPTEMBER 2005 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO RBSSAF (8) LIMITED ON ANY ACCOUNT WHATSOEVER 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 18th OCTOBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st OCTOBER 2005.

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House
— for the record —

HC026B