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CHFP025

Please do not
write in
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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

Company number

51312

01777777

Name of company

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

Date of creation of the charge

23 February, 2005

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

Charge of Certain Rights (the **Charge**) between the Lessee and MABLE
Commercial Funding Limited (the **Owner**) under an Aircraft Lease Agreement
dated 28 March, 1991 as amended by a lease amendment deed dated 17
February, 2005 relating to (see continuation sheet)

Amount secured by the mortgage or charge

Any and all moneys, debts, liabilities and obligations (whether actual or
contingent, whether existing on or arising after 17 February, 2005,
whether or not for the payment of money, and including, without
limitation, any obligation or liability to pay damages) which are on 17
February, 2005 or which may at any time and from time to time after 17
February, 2005 be or become due, owing, payable or incurred or be
expressed to be due, owing, payable or incurred from or by the Lessee to
the Owner under or in connection with this Charge, any B777 Lease or any
B777 BA Document (the **Secured Obligations**) and references to the Secured
Obligations include references to any part thereof.

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

MABLE Commercial Funding Limited of 25 Bank Street, London

Postcode E14 5LE

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

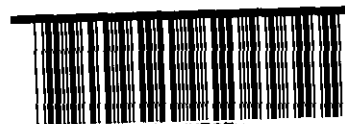
Kim Nicholl
Allen & Overy LLP
40 Bank Street
Canary Wharf
London E14 5NR

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



LD3
COMPANIES HOUSE

0415
02/03/05

Short particulars of all the property mortgaged or charged

The Lessee as chargor with full title guarantee and as and by way of security for the payment of all the Secured Obligations charges in favour of the Owner by way of a first fixed charge all the Lessee's right, title and interest in all of its rights under the Lease, present and future, to receive any payment in respect of the Relevant Proceeds in accordance with schedule 7 to the Lease, and the debts represented by them.

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

Signed Allen and Overy LLP Date 1.3.05

On behalf of ~~company~~ ~~mortgagee~~ ~~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

Company Name: British Airways Plc
Company Number: 01777777
Continuation Sheet: 1

Description of the instrument (if any) creating or evidencing the charge (continued):

one Boeing 747-436 aircraft with manufacturer's serial number 24630 and UK registration mark G-BNLT as supplemented, amended or assigned and assumed from time to time.

In this Form 395:

Aircraft means one Boeing 747-436 aircraft with manufacturer's serial number 24630 and UK registration mark G-BNLT as more particularly described in the Lease.

BA Leases means together the B777 Lease A and the B777 Lease B and references to B777 Lease include a reference to either one.

B777 A means one Boeing 777-236 aircraft with manufacturer's serial number 30314 and UK registration mark G-YMMM as more particularly described in the B777 Lease A.

B777 B means one Boeing 777-236 aircraft with manufacturer's serial number 30316 and UK registration mark G-YMMN as more particularly described in the B777 Lease B.

B777 BA Documents means together the B777 Lease A BA Documents and the B777 Lease B BA Documents and references to B777 BA Document include a reference to each of them.

B777 Lease A means the aircraft lease agreement dated 19 June, 2001 relating to the B777 A between the Original Owner and the Lessee as amended by the B777 Lease A Amendment Deed and otherwise as amended, supplemented, assigned and assumed from time to time.

B777 Lease B means the aircraft lease agreement dated 19 June, 2001 relating to the B777 B between the Original Owner and the Lessee as amended by the B777 Lease B Amendment Deed and otherwise as amended, supplemented, assigned and assumed from time to time.

B777 Lease A Amendment Deed means the lease amendment deed in respect of the B777 Lease A dated 17 February, 2005 between the Original Owner and the Lessee.

B777 Lease B Amendment Deed means the lease amendment deed in respect of the B777 Lease B dated 17 February, 2005 between the Original Owner and the Lessee.

B777 Lease A BA Documents means the B777 Lease A, the Assignment of Insurances (as defined in the B777 Lease A), the Aircraft Purchase Agreement (as defined in the B777 Lease A) and any other documents the parties hereto agree should be B777 Lease A BA Documents.

Company Name: British Airways Plc
Company Number: 01777777
Continuation Sheet: 2

B777 Lease B BA Documents means B777 Lease B, the Assignment of Insurances (as defined in the B777 Lease B), the Aircraft Purchase Agreement (as defined in the B777 Lease B) and any other documents the parties hereto agree should be B777 Lease B BA Documents.

Lease means the aircraft lease agreement dated 28 March, 1991 relating to the Aircraft between the Original Owner and the Lessee, as amended pursuant to the Lease Amendment Deed and assigned and assumed pursuant to a deed of assignment and assumption dated 23 February, 2005 between the Original Owner, the Lessee and the Owner and otherwise as amended, supplemented, assigned and assumed from time to time.

Lease Amendment Deed means the lease amendment deed in respect of the Lease dated 17 February, 2005 between the Original Owner and the Lessee.

Original Owner means MABLE Asset Finance Limited (formerly Assetfinance March (G) Limited), a company incorporated in England with company number 1608996 acting through its office at 25 Bank Street, London E14 5LE.

Relevant Proceeds has the meaning given to it in Schedule 7 to the Lease.

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 A CHARGE OF CERTAIN RIGHTS DATED THE 23rd FEBRUARY 2005 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MABLE COMMERCIAL FUNDING 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 2nd MARCH 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th MARCH 2005.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES