



CHFP041

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in black type or
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lettering

* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

530

01777777

Name of company

* British Airways Plc (the *Mortgagor*)

Date of creation of the charge

17 February 2005

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

Deed of Mortgage dated 17 February 2005 between HSBC Bank plc (the *Mortgagee*) and the Mortgagor (the *Mortgage*) relating to one Boeing 777-236ER with manufacturer's serial no. 28840 and UK registration mark G-VIJK (the *Aircraft*)

Amount secured by the mortgage or charge

The payment, performance and discharge in full of the Secured Obligations, by the Mortgagor.

(all capitalised terms not defined herein are defined in Schedule 1 hereto.)

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

HSBC Bank plc, 8 Canada Square, London

Postcode E14 5HQ

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

FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND
UNITED KINGDOM EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

Time critical reference

For official use (02/00)
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0352
01/03/05

Short particulars of all the property mortgaged or charged

1. All present and future right and title to and interest in the Aircraft;
2. All present and future right and title to and interest in the proceeds of sale of the Aircraft;
3. All present and future right, title and interest to all Insurances in respect of all risks of physical loss or damage effected in relation to the Aircraft and all proceeds thereunder and all benefits thereof; and
4. Any Requisition Compensation relating to the Aircraft and all proceeds thereunder and all benefits thereof.

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legibly, preferably
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bold block
lettering*

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

Particulars as to commission allowance or discount (note 3)

Signed Frederick Smithhaus Deunger

Date 1/3/05

On behalf of [company] [mortgagee/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 £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

SCHEDULE 1

Deeds of Assignment means the three deeds of assignment (each dated 17 February 2005) in respect of certain rights under the Leases and made between the Mortgagor and the Mortgagee;

Insurances means any and all policies and contracts of insurance relating to the Aircraft and required to be effected and maintained pursuant to the Mortgage;

LC Facility Agreements means, together, the three facility letters dated 17 February 2005 from the Mortgagee to the Mortgagor as accepted by the Mortgagor and the deed of counter-indemnity dated on or about the date hereof between the Mortgagor and the Mortgagee;

Lessee means any person to whom the Mortgagor leases, charts or hires the Aircraft;

Mortgaged Property means all the property from time to time mortgaged, assigned or charged to the Mortgagee pursuant to clause 2.1 of the Mortgage (as set out in **Schedule 2** hereto) by way of security for the Secured Obligations under this Mortgage and includes any part of the same;

Relevant Documents means this Mortgage, the Deeds of Assignment, the LC Facility Agreements, all notices of assignment and acknowledgements required to be given or procured pursuant to the above and such further documentation and any other documents which the parties to the Mortgage agree should be Relevant Documents;

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

Secured Obligations means any and all moneys, debts, liabilities and obligations (whether actual or contingent, whether now existing or hereafter arising, whether or not for the payment of money, and including, without limitation, any obligation or liability to pay damages) which are now or which may at any time and from time to time hereafter be or become due, owing payable or properly incurred or be expressed to be due, owing, payable or incurred from or by the Lessee to the Mortgagee under or in connection with any of the Relevant Documents; and

Security Period means the period commencing on the date hereof and ending upon the release of the mortgages and charges created by the Mortgage.

SCHEDULE 2

Clause 2.1 of the Mortgage – Mortgaged Property

Mortgage, Assignment and Charge

2.1 As continuing security for the payment, performance and discharge in full of the Secured Obligations, the Mortgagor with full title guarantee hereby irrevocably and unconditionally:

- (a) mortgages and charges, by way of first fixed charge, all its present and future right and title to and interest in the Aircraft to and in favour of the Mortgagee and assigns and agrees to assign and charges, by way of first fixed charge, all its present and future right and title to and interest in the proceeds of sale of the Aircraft to and in favour of the Mortgagee;
- (b) assigns and agrees to assign and charges, by way of first fixed charge, to and in favour of the Mortgagee all its right, title and interest, present and future, to:
 - (i) 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 (but this Mortgage does not constitute an assignment of any policies of insurance or an assignment of any benefits, rights, title, interest or proceeds thereunder relating to any other aircraft or engines covered thereby but only of the benefit, rights, title, interest and proceeds thereunder insofar as the same relate the Aircraft; and
 - (ii) any Requisition Compensation relating to the Aircraft;

and all proceeds deriving thereunder and all benefits thereof (including, without limiting the generality of the foregoing, the benefit of all powers and remedies for enforcing all claims relating to the same)

TO HOLD the same unto the Mortgagee as continuing security for the payment and discharge of the Secured Obligations.

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 MORTGAGE RELATING TO ONE BOEING 777-236ER WITH S/NO 28840 AND UK REGISTRATION MARK G-VIIK DATED THE 17th FEBRUARY 2005 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HSBC BANK PLC 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 1st MARCH 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th MARCH 2005.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES