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COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

41913

1777777

Name of company

* British Airways Plc (the "Company")

Date of creation of the charge

4 December 2003

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

Assignment of Insurances dated 4 December 2003 between the Company and National Australia Finance (Aircraft Leasing) Limited (the "Owner") (the "Assignment").

Amount secured by the mortgage or charge

All moneys from time to time due and owing, whether actually or contingently, by the Company to the Owner under (1) aircraft lease agreement (the "Lease") between the Owner and the Company dated 29 June 1999 as amended by a deed of amendment dated 17th January 2000 and as amended and novated by a consent and assumption deed date 4th December 2003 between the Company, the Owner and National Australia Finance (Commercial Leasing) Limited relating to one Boeing Model 777-236 IGW aircraft with UK registration mark G-VIIV and manufacturer's serial number 29964 (the "Aircraft"), (2) the Assignment, (3) a buyer furnished equipment sale agreement dated 4 December 2003 as transferred by a business sale agreement dated 4 December 2003 between the Owner, as purchaser and the Company as vendor (the "BFE Agreement"), (4) a mortgage relating to the Aircraft dated 29 June 1999 between the Company as assignor and the Owner as assignee relating to the Aircraft and any other documents the parties agree should be Transaction Documents ("Transaction Documents").

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

National Australia Finance (Aircraft Leasing) Limited, 88 Wood Street
London

Postcode EC2V 7QQ

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

CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London
EC1A 4DD

JKZ/ON1000.630/20866316.1

Time critical reference

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0244
19/12/03

Please return via
CH London Counter

Short particulars of all the property mortgaged or charged

All the Company's right, title and interest, present and future, to, and in respect of proceeds arising, under:

(A) all policies and contracts of insurance required to be effected and maintained under the Lease 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 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) all moneys, or other compensation from time to time receivable by the Owner, the Company or any other person in respect of the requisition for hire, title, acquisition, capture, deprivation, detention, condemnation, confirmation of seizure of the Aircraft.

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 *CMS Cameron McKenna*

Date 18th December 2003

On behalf of ~~Company/Mortgagee~~ chargee†

A fee of £10 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 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 CF14 3UZ

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 4th DECEMBER 2003 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL AUSTRALIA FINANCE (AIRCRAFT LEASING) 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 19th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd DECEMBER 2003.

Law



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES