

Particulars of a mortgage or charge

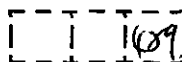
A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



01777777

Name of company

* British Airways Plc (the "Company")

Date of creation of the charge

3 December 2003

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

Deed of Assignment (the "Deed") between the Company (as assignor) and LBI Leasing Limited ("LBIL") (as assignee) and which relates to the right to receive certain payments under an aircraft lease agreement dated 28 March 1988 originally between LBIL (as lessor) and the Company (as lessee) of a Boeing 747-436 aircraft with manufacturer's serial number 23908 and UK registration mark G-BNLA (the "Aircraft") (see continuation sheet)

Amount secured by the mortgage or charge

All moneys, liabilities and obligations whatsoever which are now, or at any time may be, due, owing, payable or outstanding by the Company to LBIL pursuant to: (see continuation sheet)

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

LBI Leasing Limited
25 Gresham Street
London

Postcode EC2V 7HN

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

PGT/AA62332 BA Ass G-BNLA 02

Time critical reference

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0215
16/12/03

Short particulars of all the property mortgaged or charged

(i) All of the Company's right, title and interest (whether contractual, proprietary or of any other kind) to receive payment of any sum from CLCL under or in connection with the Lease and all rights, remedies and benefits accruing or arising in connection therewith; and

(ii) all of the Company's right, title and interest under an assignment dated 3 December 2003 between CLCL and the Company pursuant to which CLCL assigned to the Company all of CLCL's right, title and interest in and to rebates of rental payable under a headlease dated 3 December 2003 between Phoebus Leasing Limited as lessor and CLCL as lessee (and which relates to the Aircraft) and all rights, remedies and benefits accruing or arising in connection therewith,

including (without limitation) all moneys, proceeds and payments in connection with any of the same, and all other rights and benefits thereby accruing to the Company, including (without prejudice to the generality of the foregoing) the right to sue for damages.

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)

N/A

Signed

Nathan Rose

Date

15/12/03

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

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

01777777

Name of Company

British Airways Plc (the "**Company**")

~~Limited~~

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

as amended pursuant to an amendment agreement dated 27 July 1990 between LBIL and the Company and as further amended and novated to City Leasing (Creekside) Limited (then known as Lloyds Machinery Leasing Limited) ("CLCL") as lessor pursuant to a novation and amendment agreement dated 7 October 2003 and as further amended and restated on 3 December 2003 (the "Lease").

1. the Deed;
2. a lease dated 23rd December 1998 made between LBIL as lessor and the Company as lessee of one Boeing B767-336 aircraft with manufacturer's serial number 24333 and UK Registration mark G-BNWA;
3. a lease dated 23rd December 1998 made between LBIL as lessor and the Company as lessee of one Boeing B767-336 aircraft with manufacturer's serial number 24334 and UK Registration mark G-BNWB;
4. a lease dated 23rd December 1998 made between LBIL as lessor and the Company as lessee of one Boeing B767-336 aircraft with manufacturer's serial number 24335 and UK Registration mark G-BNWC;
5. a lease dated 23rd December 1998 made between LBIL as lessor and the Company as lessee of one Boeing B767-336 aircraft with manufacturer's serial number 24336 and UK Registration mark G-BNWD;
6. a lease dated 26 May 1998 made between LBIL as lessor and the Company as lessee of one Boeing B767-236 IGW aircraft with manufacturer's serial number 29962 and UK Registration mark G-VIIT;
7. a lease dated 28 May 1998 made between LBIL as lessor and the Company as lessee of one Boeing B767-236 IGW aircraft with manufacturer's serial number 29963 and UK Registration mark G-VIIU; and
8. a lease dated 14 April 2000 made between LBIL as lessor and the Company as lessee of one Boeing B767-236 ER aircraft with manufacturer's serial number 30306 and UK Registration mark G-YMME, and

all supplemental agreements, notices, certificates, requests, consents, other agreements and instruments from time to time entered into or issued pursuant to any of the above-mentioned documents.

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

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 DEED OF ASSIGNMENT DATED THE 3rd DECEMBER 2003 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LBI 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 16th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th DECEMBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —