

M

CHFP025

Please do not write in this margin
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

395

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

41816

177777

Name of company

* BRITISH AIRWAYS PLC (the "Assignor")

Date of creation of the charge

3rd December, 2003

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

A deed of assignment (Insurances) (the "Deed") dated 3rd December, 2003 and made between the Assignor and the Assignee (as defined below)

Amount secured by the mortgage or charge

All amounts due from the Assignor under the Lease.

Capitalised terms used in this section shall have the meanings ascribed thereto in the attached continuation sheet.

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

Deutsche Bank AG, London (in its capacity as Security Trustee for the Secured Parties pursuant to the Deed of Application) (the "Assignee") of Winchester House, 1 Great Winchester Street, London

Postcode EC2N 2DB

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

Slaughter and May (Ref: PJ/JPS)
One Bunhill Row
London EC1Y 8YY
PLEASE RETURN VIA CH LONDON COUNTER

File Ref BA/395/Insurances/BNLN

Time critical reference

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE
L6KL6QTL
0254
12/12/03

The Assignor has assigned absolutely to the Assignee all of its present and future rights, title and interest in and to:

- (1) all policies and contracts in respect of the Insurances, other than Insurances in respect of liabilities to third parties (the **"Relevant Insurances"**);
- (2) the benefit of all such policies and contracts in respect of the Relevant Insurances (including all claims of whatsoever nature thereunder and returns of premium in respect thereof); and
- (3) all Requisition Compensation.

The Deed does not constitute an assignment of any policy of insurance but only of the benefits, rights, title, interest and proceeds thereunder insofar as the same relates to the Aircraft.

The Assignor has also covenanted that:

- (1) it will not further assign, pledge or charge its right, title and interest in and to the Relevant Insurances or Requisition Compensation assigned by the Deed, or any proceeds thereof to anyone other than the Assignee or any of the Secured Parties under the Deed of Application; and
- (2) it will, from time to time, at the request of the Assignee, do all such things and execute all such documents as the Assignee may reasonably consider necessary or desirable for giving full effect to the Deed or for securing the rights of the Assignee under the Deed.

Capitalised terms used in this section shall, unless otherwise defined herein, have the meanings ascribed thereto in the attached continuation sheet.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable.

Signed

Glaughteran May

Date 12th

December, 2003

On behalf of [company] [mortgagee/chargee]

the Assignor

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

Form 395
Continuation Sheet

BRITISH AIRWAYS PLC
COMPANY NUMBER: 1777777

"Aircraft" means the one (1) Boeing 747-436 aircraft bearing registration mark G-BNLN and with manufacturer's serial number 24056, together with any one or more of the four (4) Rolls Royce RB211-524G aircraft engines with engine serial numbers 13123, 13121, 13096 and 13122 respectively, and which is more particularly described in the Lease.

"Competent Authority" means any agency, trust, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) having jurisdiction over any of the parties or the subject matter of the Lease.

"Deed of Application" means the deed of application of proceeds and priorities dated 3rd December, 2003 between between the Assignee and the Secured Parties pursuant to which the parties thereto have agreed to the security arrangements between themselves and the application of certain amounts upon the sale, total loss or other disposition of or dealing with the Aircraft.

"Government Entity" means: (1) any national government, political sub-division thereof, or local jurisdiction therein; (2) any instrumentality, board, commission, court or agency of any thereof, however constituted; and (3) any association, organisation, or institution of which any of the above is a member or to whose jurisdiction any there of is subject or in whose activities any of the above is participant.

"Insurances" means any and all contracts or policies of Insurance required to be effected under the Lease.

"Lease" means the aircraft lease agreement in relation to the Aircraft, dated 23rd March, 1989, originally made between LBI Leasing Limited (as lessor) and the Assignor (as lessee), as amended and novated pursuant to a deed of aircraft lease novation and amendment dated 7th October, 2003, and as amended and restated pursuant to an amendment and restatement agreement dated 3rd December, 2003, and as currently between City Leasing (Creekside) Limited (as lessor) and the Assignor (as lessee).

"Requisition Compensation" means all moneys or other compensation from time to time payable in respect of the requisition of title, or other compulsory acquisition, requisition, appropriation, expropriation, deprivation or confiscation of the Aircraft by any Government Entity or other Competent Authority, whether de jure or de facto, but excluding requisition for use or hire not involving requisition of title.

"Secured Parties" means City Leasing (Creekside) Limited, the Assignor and LBI Leasing Limited.

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 DEUTSCHE BANK AG (IN IS CAPACITY AS SECURITY TRUSTEE FOR THE SECURED PARTIES PURSUANT TO THE DEED OF APPLICATION) 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 12th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th DECEMBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

45C
SSH