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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 £10 is payable to Companies House **ACCOUNT**
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

478

01777777

395

Name of company

* British Airways Plc (the "Company").

Date of creation of the charge

30 July 2003.

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

Deed of Assignment of Insurances relating to one (1) Airbus A320-200 aircraft with manufacturer's serial number 2040 and registration mark G-EUUR (the "Aircraft") (the "Assignment of Insurances").

Amount secured by the mortgage or charge

All monies, liabilities and obligations owing under or pursuant to:

- (a) an aircraft operating lease agreement dated 29 July 2003 and made between the Lessor (as described below) and the Company as lessee in respect of the Aircraft (the "Lease Agreement");
- (b) the Assignment of Insurances; and
- (c) any other documents executed to guarantee or secure sums owing under the Lease Agreement.

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

NBB Mull of Kintyre Lease Co., Ltd. (the "Lessor") of 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103-0027, Japan.

Postcode Tokyo 103-0027

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN
Ref: Paris\AJBD\AA56447\Misc\
395 A-O-I.doc

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0497
05/08/03

Short particulars of all the property mortgaged or charged

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

(a) all insurances (other than any third party liability insurances) taken out or maintained in respect of the Aircraft and all benefits thereof (but for the avoidance of doubt the Assignment of Insurances 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) any and all requisition compensation payable in respect of the Aircraft.

Clause 3.5 of the Assignment of Insurances contains a covenant by the Company that, until the security constituted by the Assignment of Insurances is released by the Lessor in accordance with the terms of the Assignment of Insurances, the Company will not create or incur or agree to or acquiesce in the creation or incurring by any other person of, any encumbrance in or upon the property which is subject to the Assignment of Insurances.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Norton Rose

Date 1 August 2003

On behalf of the Lessor[†]

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See note 5)

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 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 A DEED OF ASSIGNMENT OF INSURANCES RELATING TO ONE (1) AIRBUS A320-200 AIRCRAFT MANUFACTURER'S SERIAL NUMBER 2040 REGISTRATION MARK G-EUUR DATED THE 30th JULY 2003 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NBB MULL OF KINTYRE CO., LTD. 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 5th AUGUST 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th AUGUST 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

A handwritten signature in the bottom left corner of the page.