



CHFP041

COMPANIES FORM No. 395

A/c 400071/10

395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering* Insert full name
of company

To the Registrar of Companies

(Address overleaf - Note 6)

For official use Company number

475

01777777

Name of company

* British Airways Plc (the *Lessee*)

Date of creation of the charge

25 April 2003

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

Deed of Assignment of Insurances dated 25 April 2003 between British Airways Plc (the *Lessee*) and the Lessor (the *Assignment of Insurances*)

Amount secured by the mortgage or charge

All moneys, liabilities and obligations from time to time expressed to be owing, whether actually or contingently whether now existing or arising after the date of the Assignment of Insurances, by the Lessee to the Lessor under the Aircraft Lease Agreement and the other Lessee Documents (the *Secured Obligations*).

Capitalised terms used in this Form 395 have the meanings given to them in the attached Schedule.

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

NBB Paps of Jura Lease Co., Ltd. of 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103-0027, Japan (the *Lessor*)

Postcode

Presentor's name, address and
reference (if any):FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANEFor official use
Mortgage section

Post room

LD6
COMPANIES HOUSE0347
30/04/03Time critical reference
104165-0080 EMS

Com 395-1/2

Short particulars of all the property mortgaged or charged

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

- (a) all Insurances (other than third party liability insurances) 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 Requisition Compensation relating to the Aircraft.

Please do not write in this margin

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

A fee of £10 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 Freshfields Bruckhaus Deringer Date 30 April 2003

On behalf of [company] [mortgagee/chargee]*

*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 CF4 3UZ.

SCHEDULE TO FORM 395: ASSIGNMENT OF INSURANCES

In this Form 395, the following expressions shall bear the following meanings:

Acceptance Certificate means acceptance certificate to be given under the Aircraft Lease Agreement.

Account Bank means The Nomura Trust and Banking Co., Ltd., Tokyo (Swift: NMTBJPJT) or such other bank as may from time to time be designated by the Lessor with the prior written consent of the Security Trustee.

Aircraft means, collectively, the Airframe, the Engines (whether or not attached to or installed on the Airframe or another airframe) and, where the context admits, the Aircraft Documents.

Aircraft Documents means:

- (a) all of the documentation set forth or referred to in Schedule 2 of the Aircraft Lease Agreement; and
- (b) all technical data, manuals supplied by the Manufacturer, the Engine Manufacturer or any other manufacturer or supplier, logs, records, computer data media and other materials and documents kept by the Lessee or required to be kept with respect to the Aircraft or any part thereof whether in compliance with any applicable law or the Aircraft Lease Agreement or any requirement for the time being of the Aviation Authority or otherwise.

Aircraft Lease Agreement means the lease agreement dated 24 April 2003 entered into between the Lessor as lessor and the Lessee as lessee in respect of the Aircraft.

Aircraft Sale Agreement means the agreement dated 24 April 2003 entered into between the Lessor as buyer and the Lessee as seller providing for the sale of the Aircraft by the Lessee to the Lessor.

Airframe means the Aircraft, excluding the Engines.

APU means the auxiliary power unit installed on the Aircraft on the Delivery Date and any replacement auxiliary power unit installed on the Aircraft and title to which is transferred to the Lessor in accordance with the Aircraft Lease Agreement.

Aviation Authority means all and any of the authorities, government departments, committees or agencies which under the laws of the State of Registration shall from time to time:

- (a) have control or supervision of civil aviation in that state; or
- (b) have jurisdiction over the registration, airworthiness or operation of, or other matters relating to, the Aircraft.

Banks means Kreditanstalt für Wiederaufbau and any other bank or financial institution to which all or any part of any such Bank's or any other Bank's rights and obligations under the Loan Agreement are transferred thereunder and **Bank** shall be construed accordingly.

Compulsory Acquisition means requisition of title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation or confiscation for any reason of the

Aircraft, any Engine or any Part by any Government Entity or other competent authority, whether *de jure* or *de facto* but shall exclude requisition for use or hire not involving requisition of title.

Confirmation of Sale means the acknowledgement of sale, dated the Delivery Date, in respect of the Aircraft executed or to be executed by the Lessee pursuant to the Aircraft Sale Agreement.

Delivery means delivery of the Aircraft by the Lessor to the Lessee pursuant to the Aircraft Lease Agreement.

Delivery Date means the date on which Delivery takes place.

Engine means (a) each of the two (2) engines of the manufacture and model and having the respective manufacturer's serial numbers specified in the Schedule 1 to the Aircraft Lease Agreement (attached) and (b) any other engine which becomes the property of the Lessor in accordance with the Aircraft Lease Agreement (in the case of any such engine referred to in (a) or (b) above, whether or not from time to time installed on or attached to the Airframe or any other airframe) and (c) insofar as the same belong to the Lessor, all Parts of whatever nature from time to time relating to an engine referred to in (a) or (b) above (whether or not from time to time installed on or attached to an engine referred to in (a) or (b) above), but excluding any Engine or Part which has ceased to be subject to the Aircraft Lease Agreement.

Engine Manufacturer means International Aero Engines AG.

Facility Agent means Kreditanstalt für Wiederaufbau, a public law institution existing under the laws of Germany, having its principal place of business at Palmengartenstrasse, 5-9, D-60325 Frankfurt am Main, Germany in its capacity as agent for the Banks under the Loan Agreement, and includes any successors or permitted assigns in such capacity in accordance with the Loan Agreement.

Government Entity means and includes (whether having distinct legal personality or not) any national or local government authority, board, commission, department, division, organ, instrumentality, court or agency and any association, organisation or institution of which any of the foregoing is a member or to whose jurisdiction any of the foregoing is subject or in whose activities any of the foregoing is a participant.

Guarantee No. 1 means the guarantee dated 24 April 2003 between Nomura Babcock & Brown Co., Ltd. as guarantor and the Security Trustee relating to the Aircraft.

Guarantee No. 2 means the guarantee dated 24 April 2003 between Nomura Babcock & Brown Co., Ltd. as guarantor and the Lessee relating to the Aircraft.

Insurances means (i) any and all contracts or policies of insurance required pursuant to the Aircraft Lease Agreement to be taken out or maintained in respect of, or in relation to, the Aircraft, any Engine or any Part and (ii) all the benefits of, and all claims under, and the right to make all claims under, all such policies and contracts of insurance.

Lessee Documents means the Operative Documents to which the Lessee is or will be a party.

Loan Agreement means the loan agreement dated 24 April 2003 between, inter alia, (1) the Lessor, as borrower, (2) the Bank, as lender, (3) the Facility Agent, as agent for the Banks, and (4) the Security Trustee, as security trustee for the Banks.

Manufacturer means Airbus.

Mortgage means the first priority mortgage over the Aircraft granted on 25 April 2003 by the Lessor for the benefit of the Banks.

Operative Documents means (i) the Confirmation of Sale, the Aircraft Sale Agreement, the Guarantee No. 1, the Guarantee No. 2, the Loan Agreement, the Aircraft Lease Agreement, the Acceptance Certificate and the Security Documents, (ii) any other document, instrument or agreement which is entered into on or before the Delivery Date between any of the parties to the Operative Documents referred to in (i) above for the primary purpose of hedging such party's interest rate exposure under any of the Operative Documents referred to in (i) above and (iii) any other document, instrument or agreement which is agreed in writing by the Lessor, the Lessee and the Security Trustee to be an Operative Document.

Part means (a) any part, component, appliance, APU, accessory, module, instrument, furnishing, appurtenance, or other item of equipment of whatever nature (other than complete Engines or other engines) installed or incorporated in or attached to the Airframe or an Engine at Delivery, or, if not so installed, incorporated in or attached at Delivery, delivered with the Airframe or any Engine at Delivery, and (b) any substituted, renewed or replacement part, component, appliance, APU, accessory, module, instrument, furnishing, appurtenance or other item of equipment (other than complete Engines or other engines) at any particular time installed or incorporated in or attached to the Airframe or an Engine and which in accordance with the Aircraft Lease Agreement become the property of the Lessor, or, in the case of (a) and (b) above, which, having been removed therefrom, remains the property of the Lessor pursuant to the Aircraft Lease Agreement provided that Part does not include any additional item of equipment as referred to in Clause 14.4 (Additions) of the Aircraft Lease Agreement which does not become the property of the Lessor and Parts which have ceased to be subject to the Aircraft Lease Agreement.

Pledge Agreement means the pledge agreement dated 24 April 2003 entered into between the Mortgagor and the Security Trustee relating to the Aircraft.

Requisition Compensation means all moneys or other compensation from time to time payable in respect of the Compulsory Acquisition of the Aircraft, any Engine or any Part.

Security Assignment means the assignment by way of security entered or to be entered into between the Lessor and the Security Trustee (in respect of, inter alia, the Aircraft Lease Agreement and the Assignment of Insurances).

Security Documents means the Security Assignment, the Mortgage, the Pledge Agreement, the Assignment of Insurances and any other document, instrument or agreement which is agreed in writing by the Lessor, the Lessee and the Security Trustee to be a Security Document and any notices, acknowledgements, consents, certificates or confirmations from time to time entered into under, pursuant to or in connection with any thereof.

Security Trustee means Kreditanstalt für Wiederaufbau, a public law institution existing under the laws of Germany, having its principal place of business at Palmengartenstrasse 5-9, D-60325 Frankfurt am Main, Germany in its capacity as security trustee for itself, the Facility Agent and the Banks under the Loan Agreement, and includes any successors or permitted assigns in such capacity in accordance with the Loan Agreement.

State of Registration means the United Kingdom or any other state or territory from time to time with whose Aviation Authority the Aircraft is registered in accordance with the provisions of Clause 15 (*Registration*) of the Aircraft Lease Agreement.

TEXT OF SCHEDULE 1 TO THE AIRCRAFT LEASE AGREEMENT

Aircraft Description

Aircraft

Aircraft Manufacturer:	Airbus
Model:	A320-200
Serial Number:	1958
Registration Mark:	G-EUVO

Engines

Engine Manufacturer:	International Aero Engines AG
Model:	IAE V2527-A5
Serial Number:	V11422/V11427

APU

APU Manufacturer:	Honeywell
Model:	131-9(A)
Serial Number:	R-2593

Landing Gear

Left Main Landing Gear Serial Number:	MDG1903
Right Main Landing Gear Serial Number:	MDG1904
Nose Landing Gear Serial Number:	B1362

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 DATED THE 25th APRIL 2003 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NBB PAPS OF JURA LEASE CO.LTD, JAPAN 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 30th APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2nd MAY 2003.

OK



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES