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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not write
in this margin

Pursuant to section 395 of the Companies Act 1985

ACCOUNT
26 SEP 2002
RECEIVED

CHA 267

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

To the Registrar of Companies

For official use

Company number

01777777

Name of company

* British Airways Plc (the "Company")

* insert full name
of company

Date of creation of the charge

20 September 2002

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

An assignment of insurances given by the Company in favour of Sumitomo Mitsui Banking Corporation, London branch (the "Assignee") relating to one Boeing 747-436 aircraft with manufacturer's serial number 25818 and registration mark G-CIVK (the "Assignment of Insurances")

Amount secured by the mortgage of charge

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

NAP/AA43962/Misc/395-AssIns.doc

Time critical reference

For official Use
Mortgage Section

Post room



A50
COMPANIES HOUSE

0515
26/09/02

Norton Rose

Amount secured by the mortgage of charge

As continuing security for the payment and discharge by the Company at any time, all sums due, payable and owing by the Company under the loan agreement dated 18 September 2002 between, inter alios, the Assignee and the Company relating to the Aircraft (defined below) (the "Loan Agreement") and the Transactional Documents (defined below) (the "Secured Indebtedness").

"Security Documents" means the Assignment of Insurances and the mortgage dated 20 September 2002 given by the Company in favour of the Assignee relating to the Aircraft and any other document which constitutes security given or to be given by the Company to the Assignee, as security trustee, or any Financing Party (as defined in the Loan Agreement) as security for the Secured Indebtedness;

"Transactional Documents" means the Loan Agreement and any Security Document or any further document which any Financing Party (as defined in the Loan Agreement) and the Company agree should be a Transactional Document.

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

Sumitomo Mitsui Banking Corporation, Temple Court, 11 Queen Victoria Street, London EC4N 4TA.

Short particulars of all the property mortgaged or charged

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

(a) all Insurances 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; and

(b) any Requisition Compensation relating to the Aircraft (provided that, unless and until there occurs an Event of Loss (as defined in the Loan Agreement), the assignment of Requisition Compensation shall be subject to the prior entitlement of the Company under clause 16.2 of the Loan Agreement);

"Aircraft" means one Boeing 747-436 aircraft having manufacturer's serial number 25818 and UK registration mark G-CIVK including four Rolls Royce RB211-524 engines having serial numbers 13374, 13375, 13377 and 13378 together with, (i) the buyer furnished equipment relating to the Aircraft, (ii) any other equipment or parts of whatever nature from time to time installed upon or attached to such aircraft and belonging to the Company and any of the same title to which remains vested in the Company after removal from the Aircraft, (iii) all Manuals and Technical Records (as defined in the Loan Agreement) and (iv) insofar as the same belong to the Company, all substitutions, replacements or renewals from time to time made in or to such aircraft and to the items referred to in (i) and (ii) above or to any part thereof but "Aircraft" excludes any item of equipment installed on the Aircraft pursuant to clause 12.1.9 and the proviso to clause 12.4.3 of the Loan Agreement;

"Insurances" means any and all policies and contracts of insurance relating to the Aircraft and

Short particulars of all the property mortgaged or charged

required to be effected and maintained under the Loan Agreement; and

"Requisition Compensation" means all moneys or other compensation from time to time receivable by the Company or any other person in respect of the requisition for hire, title, acquisition, capture, deprivation, detention, condemnation, confiscation or seizure of the Aircraft.

Particulars as to commission allowance or discount (note 3)

NIL

Signed Norton Rose

Date 25 September 2002

On behalf of mortgagee/chargee

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.

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 RELATING TO ONE BOEING 747-436 AIRCRAFT WITH MANUFACTURER'S SERIAL NUMBER 25818 AND REGISTRATION MARK G-CIVK DATED THE 20th SEPTEMBER 2002 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SUMITOMO MITSUI BANKING CORPORATION 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 26th SEPTEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th SEPTEMBER 2002 .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —