



CHFP041

Please do not
write in
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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

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.

ACCOUNT

RECEIVED

395

To the Registrar of Companies

(Address overleaf - Note 6)

For official use Company number

436

177777

Name of company

* British Airways plc, a company incorporated with registered number 1777777 whose registered office is at Waterside, PO Box 365, Harmondsworth UB7 0GB (BA)

Date of creation of the charge

8 August 2002

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

Rebate Assignment relating to certain Airbus A320 family aircraft

Amount secured by the mortgage or charge

All of the obligations of each Obligor to make payments under the Direct Loan Documents to which such Obligor is a party.

Capitalised terms used here have the meaning given to them in the schedule of defined terms attached to this Form 395.

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

Kreditanstalt für Wiederaufbau, Palmengartenstrasse 5-9 D-60325 Frankfurt am Main, Germany.

Postcode

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

FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

For official use
Mortgage section

Post room



LD8
COMPANIES HOUSE

0458
21/08/02

Time critical reference
RS 02-08 BA-KfW Rebate Ass

Com 395-1/2

Short particulars of all the property mortgaged or charged

All of each Current Obligor's respective rights, title and interest (present and future), in and to each of the amounts due and payable to the relevant Current Obligor under clause 7 of each Mortgage to which it is a party, together with any and all claims therefor and any and all proceeds in respect thereof on the terms of the Rebate Assignment.

Capitalised terms used here have the meaning given to them in the schedule of defined terms attached to this Form 395.

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)

Nil

Signed *Freshfields Bruckhaus Deringer*

Date 21 August 2002

On behalf of ~~company~~ 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.
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.

*Delete as appropriate

BRITISH AIRWAYS LEASING LIMITED

Schedule for Rebate Assignment relating to certain Airbus A320 family aircraft

Defined Words and Expressions

Aircraft means any A320 family aircraft, the sale and purchase of which is provided for in the Aircraft Purchase Agreement;

Aircraft Purchase Agreement means the amended and restated purchase agreement between Airbus GIE and BA dated 4 October 1999 whereby Airbus GIE agreed to sell and BA agreed to purchase A319-100, A320-200 and A321-200 aircraft to be manufactured by Airbus GIE in accordance with the said purchase agreement including the exhibits A, B, C, D, E and F thereto, as such purchase agreement may be further amended and/or supplemented from time to time by any subsequent change orders or letter agreements or other instruments;

BA means British Airways Plc, whose registered office is at Waterside, P.O. Box 365, Harmondsworth, UB7 0GB;

Current Direct Loans means each of the Loan Utilisations in respect of Current Direct Loan Aircraft;

Current Direct Loan Aircraft means each of the aircraft listed in column 1 of Schedule 1 of the Rebate Assignment;

Current Obligors means BA and BALL;

Direct Loans means the Current Direct Loans and the Future Direct Loans, in each case in respect of which the Initial Bank shall not have transferred any of its rights and obligations pursuant to clause 16.3 of the LTFA;

Direct Loan Documents means the Utilisation Documents in respect of each of the Direct Loans;

Future Direct Loans means each of the Loan Utilisations in respect of Future Direct Loan Aircraft;

Future Direct Loan Aircraft means each of the Aircraft financed by way of Loan Utilisation from the date of the Rebate Assignment;

Initial Bank means Kreditanstalt für Wiederaufbau, Palmengartenstrasse 5-9 D-60325 Frankfurt am Main, Germany;

Loan Utilisation means a Utilisation referred to in clause 3.2 of the LTFA consisting of an advance by the Initial Bank to an Obligor;

LTFA means the long term facility agreement dated 29 September 2000, as amended by an amendment agreement dated 29 June 2001 and an amendment agreement dated 8 August 2002, between BA and the Initial Bank;

Mortgages means, in relation to each of the Current Direct Loan Aircraft, each of the mortgages detailed in column 2 of Schedule 1 of the Rebate Assignment and, in relation to

each Future Direct Loan Aircraft, each of the mortgages to be entered into by the relevant Obligor and the Initial Bank in respect of such Future Direct Loan Aircraft;

Obligor means BA and any other person who may become a party to the LTFA as an Obligor in accordance with clause 17.2 and schedule 5 of the LTFA;

Rebate Assignment means the rebate assignment dated 8 August 2002 between BA, BALL and the Initial Bank;

Utilisation means the issue of finance or support to assist in the financing or refinancing of an Aircraft, such finance or support to be structured at BA's option in any one of the alternative manners set out in clause 3 of the LTFA; and

Utilisation Documents means, in relation to a Utilisation, all the documents entered into in the form agreed pursuant to clause 4 of the LTFA in relation to such Utilisation.

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 REBATE ASSIGNMENT DATED THE 8th AUGUST 2002 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO KREDITANSTALT FUR WIEDERAUFBAU 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 21st AUGUST 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd AUGUST 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —