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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

CHA 267

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

To the Registrar of Companies

For official use

Company number

01777777

Name of company

* Insert full name
of company

* British Airways Plc (the "Company") whose registered office is at Waterside, PO
Box 365, Harmondsworth UB7 0GB

Date of creation of the charge

6 August 2002

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

An assignment of insurances (the "Assignment of Insurances") relating to one Airbus A320-
200 aircraft with manufacturer's serial number 1760 and UK registration mark G-EUUD (the
"Aircraft")

Amount secured by the mortgage or charge

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

BD/NAP/AA41076/Legal/395-Assignment

Time critical reference

For official Use
Mortgage Section

Post room



LD7
COMPANIES HOUSE

LFGQSD6H

0250
08/08/02

Amount secured by the mortgage or charge

All moneys from time to time due and owing, whether actually or contingently, by the Company to the Owner (as defined below) under (i) a lease dated 6 August 2002 entered into between the Company and the Owner (the "**Lease**"); (ii) an aircraft sale and purchase agreement dated 6 August 2002 between the Company and the Owner; (iii) a remarketing agreement dated 6 August 2002 between the Company, the Owner, Amethyst Leasing Limited ("**Amethyst**"), Airbus GIE ("**Airbus**"), IAE International Aero Engines AG ("**IAE**"), Lloyds TSB Bank plc (the "**Bank**") and Lloyds TSB Leasing Limited as security trustee (the "**Security Trustee**") and as lender's agent (the "**Lender's Agent**"); (iv) a standby loan agreement dated 6 August 2002 between the Company, the Owner, Amethyst, Airbus, IAE, the Bank, the Lender's Agent and the Security Trustee; (v) a guarantee dated 6 August 2002 between the Company, the Owner, Rolls Royce plc, Japanese Aero Engines Corporation, United Technologies Corporation, MTU Aero Engines GmbH, Ishikawajima-Harima Heavy Industries, Ltd., Mitsubishi Heavy Industries, Ltd., Kawasaki Heavy Industries, Ltd., Amethyst, Airbus, IAE, the Bank, the Lender's Agent and the Security Agent; and (vi) any other document which the Company and the Owner agree should be Lessee Documents (as defined in the Lease).

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

LBI Leasing Limited whose registered office is at 71 Lombard Street, London, EC3P 3BS (the "**Owner**").

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) any and all policies and contracts of insurance which are from time to time required under the Lease to be in place or taken out or entered into by or on behalf of the Company for the benefit of the Owner and the Company and all benefits thereof (including claims of whatsoever nature and return of premiums) 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 and all moneys or other compensation from time to time payable or paid in respect of the requisition for hire, title, acquisition, capture, deprivation, detention, condemnation, confiscation or seizure of the Aircraft relating to the Aircraft.

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Norton Rose

Date 8 August 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, e.g. "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 AIRBUS A320-200 AIRCRAFT WITH MANUFACTURER'S SERIAL NUMBER 1760 AND UK REGISTRATION MARK G-EUUD DATED THE 6th AUGUST 2002 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LBI LEASING LIMITED (THE "OWNER") 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 8th AUGUST 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th AUGUST 2002.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —