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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 in respect 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

407

1777777

Name of company

• BRITISH AIRWAYS PLC

Date of creation of the charge

28 January 2002

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

LEGAL CHARGE

Amount secured by mortgage or charge

All monies obligations and liabilities now or hereafter due, owing and payable to the Secured Parties under the Finance Documents (both such terms as defined in the Legal Charge) when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are expressed or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Secured Parties who have purchased or otherwise acquired by any of them; denominated in sterling or any other currency; or incurred on any banking or other account or in any other manner whatsoever.

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

EUROPEAN INVESTMENT BANK whose principal office is at 100 Boulevard Konrad Adenauer Luxembourg-Kirchberg Grand Duchy of Luxembourg as security agent and trustee for itself and European Investment Fund.

Postcode

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

Wragge & Co
55 Colmore Row
Birmingham
B3 2AS
DX 13036 (Ref: 1790747/CXH/EAH)

Time critical reference

For official Use
Mortgage Section

Post room

BIR
COMPANIES HOUSE

B618N7UE

0121
28/01/02

Peapod Solutions Ltd.

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Short particulars of all the property mortgaged or charged

The Company with full title guarantee as a continuing security for the payment and discharge of the secured obligations:

1. Charges by way of first legal mortgage the property known as the British Airways World Cargo Centre, Heathrow Airport, a title number for which is to be allocated for all the leasehold property known as British Airways World Cargo Centre Heathrow Airport comprised in a lease dated 31 March 2001 made between (1) Heathrow Airport Limited and (2) the Company for a term of 50 years from and including 31 March 2001 at an initial rent of £3,266,000 ("the Property") and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on the property title to which is vested in the Company together with all rights, easements and privileges appurtenant to, or benefitting the property insofar as the Company is able lawfully to charge the same.
2. By way of a first fixed charge all plant and machinery at the Property not included at paragraph 1 above and the benefit of such contracts as are necessary to operate and maintain such plant and machinery.

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Particulars as to commission allowance or discount (note 3)

None.

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

Signed Wingate & Co

Date 28 January 2002

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 CF14 3UZ, DX: 33050 Cardiff
M395

Names, addresses and descriptions of the mortgagees or persons entitled to the charge
(continued)

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3 By way of first fixed charge all monies from time to time payable to the Company under or pursuant to all present and future contracts or policies of insurance effected by the Company in respect of the Property including without limitation the refund of any premiums.

4. By way of first fixed charge all other contracts and/or warranties benefitting the Property and not included above insofar as the same are capable of being charged save that no notice of such charge shall be given to any of the parties to such contract and/or warranties until on or after the Enforcement Date (as defined in the Legal Charge).

5. The Legal Charge comprises an undertaking from the Company not (without the prior written consent of European Investment Bank) to knowingly create or purport to create or permit to subsist any mortgage, debenture, charge or pledge upon or permit any encumbrances to arise on or affect any part of the assets charged.

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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 LEGAL CHARGE DATED THE 28th JANUARY 2002 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EUROPEAN INVESTMENT BANK, AS SECURITY AGENT AND TRUSTEE FOR ITSELF AND EUROPEAN INVESTMENT FUND 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 28th JANUARY 2002.

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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —