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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

330

01777777

Name of company

* BRITISH AIRWAYS PLC (the "Company")

Date of creation of the charge

2 NOVEMBER 2000

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

DEPOSIT AGREEMENT AND DEPOSIT CHARGE (2000-A) (the "Charge") made
between the Company and Barclays Bank PLC (the "Letter of Credit
Issuer").

Amount secured by the mortgage or charge

The Company charges the Charged Property as security for the due and
punctual performance and observance of its actual or contingent
counter-indemnity obligations to the Letter of Credit Issuer in respect
of the Letter of Credit which may from time to time arise as a matter of
law and its actual or contingent obligations to the Letter of Credit
Issuer which may from time to time arise under the Reimbursement
Agreement (such obligations being collectively referred to as the
"Obligations").

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

Barclays Bank PLC, 5 The North Colonnade, Canary Wharf, London.

Letter of Credit Issuer

Postcode E14 4BB

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

Clifford Chance Limited Liabilit
200 Aldersgate Street
London
EC1A 4JJ

Lon-2/794486/01

Time critical reference

TEW/B1227/20529/SPAL

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0103
13/11/00

Short particulars of all the property mortgaged or charged

The Company has charged by way of first fixed charge in favour of the Letter of Credit Issuer with full title guarantee all of its right, title and interest in and to the Deposit Account and the Deposit as security for the due and punctual performance and observance of the Obligations (the "Charged Property").

The Charge contains a covenant for further assurance and a negative pledge.

(Definitions of Capitalised terms in this Form 395 are set out in the attached schedule).

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lettering

Particulars as to commission allowance or discount (note 3)

None

Signed *Clifford Chance*

Date 13.11.00

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

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

† 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 relating to the Deposit Agreement and Deposit Charge (2000-A) entered into between Barclays Bank PLC and British Airways PLC dated 2nd November 2000

Definitions

In this Form 395:

"Deposit" means all sums from time to time standing to the credit of or earned upon or in relation to the Deposit Account including all entitlements to interest and other rights and benefits accruing to or arising in connection therewith;

"Deposit Account" means the deposit account in the name of the Company with the Letter of Credit Issuer with deposit account name "Barclays Bank PLC, LC Deposit (re BA1)" and deposit account number 66345885 (and includes any redesignation thereof or any new deposit account opened under the terms of the Charge);

"Lessor" means Amorgos FSC I, Limited;

"Letter of Credit" means the irrevocable standby letter of credit No. F8 (as it may from time to time be amended, supplemented or substituted by mutual agreement between the Letter of Credit Issuer and the Company) issued by the Letter of Credit Issuer to British Airways PLC pursuant to the Reimbursement Agreement;

"Reimbursement Agreement" means the reimbursement agreement dated 2 November 2000 made between the Company and the Letter of Credit Issuer under which the Company has agreed (among other things) to reimburse any amounts paid by the Letter of Credit Issuer pursuant to receipt by the Letter of Credit Issuer of a demand certificate issued by the Lessor.

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 DEPOSIT AGREEMENT AND DEPOSIT CHARGE (2000-A) DATED THE 2nd NOVEMBER 2000 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC ("LETTER OF CREDIT ISSUER") IN RESPECT OF THE LETTER OF CREDIT AND THE REIMBURSEMENT AGREEMENT (ALL AS DEFINED THEREIN) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th NOVEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th NOVEMBER 2000.

MC
17/10



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E