

M

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

To the Registrar of Companies

For official use

Company number

Name of company

Please complete
legibly, preferably
in black type, or
bold block
lettering* insert full name
of company

* BRITISH AIRWAYS Plc whose registered office is at Waterside, PO Box 365,
Harmondsworth, UB7 0GB (the "Lessee")

Date of creation of the charge

30 March 2000

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

An Assignment of Insurances (the "Assignment") relating to one Airbus A319-100 Aircraft
with msn 1115 and UK registration mark G-EUPB (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

PGT\NAP-3.Doc

Time critical reference

For official Use
Mortgage Section

Norton Rose

Amount secured by the mortgage or charge

All moneys from time to time due and owing, whether actually or contingently, by the Lessee to the Royal Bank of Scotland (Industrial Leasing) Limited (the "Owner") under the Lease and the other Lessee Documents.

In this form 395:

"Lessee Documents" means the Lease, the Aircraft Replacement Purchase Agreement, the Assignment of Insurances, the Rebate Assignment, the Remarketing Agreement, the Standby Loan Agreement, the Owner Guarantee and any other documents the Lessee and the Owner agree should be Lessee Documents;

"Airbus" means Airbus Industrie GIE;

"Aircraft Replacement Purchase Agreement" means the purchase agreement dated 29 March 2000 under which the Owner acquires title to the Aircraft on the terms and subject to the conditions set out therein;

"Calculation Amount" has the meaning given to it in the Financial Schedule;

"Financial Schedule" means Schedule 5 to the Lease;

"IAE" means IAE International Aero Engines A.G.;

"Lease" means the lease agreement dated 29 March 2000 and made between the Owner and the Lessee;

"Nominated Purchaser" means Amethyst Leasing Limited, a company incorporated in Bermuda;

"Owner Guarantee" means the two deeds of guarantee dated 29 March 2000 and made between the Owner Guarantors and the Lessee in respect of the Owner under the Lessee Documents;

"Owner Guarantors" means the Royal Bank of Scotland plc and Royal Bank Leasing Limited;

"Rebate Assignment" means the assignment entitled Rebate Assignment dated 29 March 2000 and entered into between the Lessee, Airbus and IAE in respect of the Lessee's rights in relation to the Calculation Amount;

"Remarketing Agreement" means the agreement entitled Remarketing Agreement dated 29 March 2000 and entered into between, amongst others, the Owner, the Lessee, the Nominated Purchaser, Airbus and IAE relating to the remarketing of the Aircraft by the Nominated Purchaser; and

"Standby Loan Agreement" means the agreement entitled Standby Loan Agreement dated 29 March 2000 and entered into between, amongst others, the Lessee, the Owner, the Nominated Purchaser, Airbus, IAE and the banks or other institutions named therein in connection with the Remarketing Agreement.

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

The Owner, whose registered office is at 42 St Andrew Square, Edinburgh EH2 2YE

Short particulars of all the property mortgaged or charged

All its rights, 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 (but for the avoidance of doubt the Assignment does not constitute an assignment of any policies of insurance but only of the benefit, rights, title, interest and proceeds thereunder insofar as the same relate to the Aircraft); and

(B) any Requisition Compensation relating to the Aircraft (provided that, unless and until the Aircraft becomes a Total Loss, the assignment of Requisition Compensation contained in the Assignment of shall be subject to the prior entitlement of the Lessee under clauses 19.2 and 19.4 of the Lease).

"Insurances" means any and all policies and contracts of insurance which are from time to time required by the Lease to be in place or taken out or entered into by or on behalf of the Lessee for the benefit of the Owner and the Lessee and all benefits thereof (including claims of *whatsoever nature and return of premiums*);

"Requisition Compensation" means 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;

"Sub-Lessee" means from time to time (i) any person to whom the Lessee sub-leases, charters, hires or otherwise parts with operational control of the Aircraft in accordance with clause 13.1 of the Lease and (ii) any person to whom the Aircraft is further sub-leased, chartered, hired or who is otherwise given operational control of the Aircraft in accordance with clause 13.1 of the Lease; and

"Total Loss" in relation to the Aircraft shall mean:

- (i) actual or constructive or compromised or agreed or arranged total loss thereof; or
- (ii) requisition for title, requisition for hire, forfeiture or any compulsory acquisition whatsoever thereof (but in the case of requisition for hire only if the same results in an insurance settlement on the basis of a total loss) by any governmental or other competent authority or by any person acting by or purporting to act by the authority of the same; or
- (iii) as a result of any law, rule, regulation, order, decree or other action by any governmental body having jurisdiction, the use thereof for air transportation of persons having been prohibited for a period of six consecutive months; or
- (iv) the theft, expropriation, appropriation, requisition for title or use, restraint, detention, confiscation, seizure or hi-jacking of the Aircraft which shall have resulted in the loss of possession thereof by the Lessee or any Sub-Lessee for one hundred and eighty consecutive days or such longer period as the Owner may agree in writing; or

Short particulars of all the property mortgaged or charged

(v) the Aircraft not having been heard of for thirty consecutive days.

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Norton Rose

Date

4/4/00

On behalf of company

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 DATED THE 30th MARCH 2000 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ROYAL BANK OF SCOTLAND (INDUSTRIAL LEASING) LIMITED UNDER THE LEASE AND THE OTHER LESSEE DOCUMENTS (BOTH AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th APRIL 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th APRIL 2000.

HC
Paw



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

HC026B