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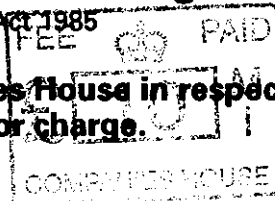
* Insert full name
of company

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.



395

NWD £10
000269

To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

Name of company

299

1777777

* British Airways Plc (the "Company")

Date of creation of the charge

29 June 1999

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

BA Security Assignment dated 29 June 1999 between the Company and National Australia Finance (Commercial Leasing) Limited (the "Owner") (the "Assignment").

Amount secured by the mortgage or charge

Any amount due and payable, at any time, by the Company to the Owner or any person becoming the owner and the lessor of the Boeing Model 777-236 IGW aircraft with UK registration mark G-VIIV and manufacturer's serial number 29964 pursuant to a transfer under an aircraft lease agreement dated 29 June 1999 (the "Lease") between the Owner and the Company relating to the Aircraft.

UTTC

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

National Australia Finance (Commercial Leasing) Limited, 6-8 Tokenhouse Yard, London

Postcode

EC2R 7AJ

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

Freshfields
65 Fleet Street
London EC4Y 1HS
DX 23 LONDON

(jd1.wff)

For official use
Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

All the Company's rights, title and interest, present and future in and to, or arising under or in respect of all moneys whatsoever payable to the Company under or in respect of the Relevant Transaction Documents including, without limitation to the foregoing, all rebates of rental, sales commissions, insurance moneys, proceeds of sale and requisition compensation and also all claims of the Company for damages in respect of any breach of the Lease.

Definitions:

"Relevant Aircraft" means two Boeing 777-236 IGW aircraft with manufacturer's serial numbers 29320 and 29965 and UK registration marks G-VIIO and G-VIIW respectively;

"Relevant Transaction Documents" means, in respect of each of the Relevant Aircraft, the Transaction Documents (as such expression is defined in the Relevant Lease in relation to such Relevant Aircraft);

"Relevant Leases" means each of the leases made or to be made between the Owner and the Company in relation to a Relevant Aircraft;

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mortgage or
charge.
(See Note 5)

Particulars as to commission allowance or discount (note 3)

Signed Freshfields Date 15 July 1999
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 CF4 3UZ.

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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 BA SECURITY ASSIGNMENT DATED THE 29th JUNE 1999 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED UNDER THE TERMS OF THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th JULY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th JULY 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

*LC
Paw*