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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 116

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

To the Registrar of Companies

For official use

Company number

256

01777777

Name of company

*
British Airways Plc (the "Assignor")

Date of creation of the charge

29 September 1998

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

A Deed of Assignment (Insurances), dated 29 September 1998 made between (1) the Assignor and (2) SBL Cronos Co., Ltd and SL BEAGLE LTD. (the "Assignees") (the "Deed")

Amount secured by the mortgage or charge

All amounts due from the Assignor to the Assignees under the Aircraft Lease Agreement with Purchase Option. All defined terms in this Form 395 are defined in the the attached continuation sheets.

26/10/98

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

SBL Cronos Co. Ltd of 3-9-4, Nishi-Shimbashi, Minato-ku, Tokyo 105-8464, Japan, and
SL BEAGLE LTD. of 12-3 Chome Yotsuya, Shinjuku-ku, Tokyo 160-8502, Japan
(the "Assignees")

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

Clifford Chance
200 Aldersgate Street,
London EC1A 4JJ
S3625/30 (too\form395.42)

For official use
Mortgage Section

Post room



KLO *K7099AEX* 2041
COMPANIES HOUSE 13/10/98

Time critical reference

See Schedule 2

Please do not
write in
this margin

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bold block
lettering

Particulars as to commission allowance or discount (note 3)

None

Signed Clifford Chance

Date 13 October 1998

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.

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 DEED OF ASSIGNMENT DATED THE 29th SEPTEMBER 1998 AND CREATED BY BRITISH AIRWAYS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SL BEAGLE LTD AND SBL CRONOS CO. LTD UNDER THE AIRCRAFT LEASE AGREEMENT WITH PURCHASE OPTION DATED 26 JUNE 1998 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th OCTOBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th OCTOBER 1998.

M. Cornelius
M. CORNELIUS

for the Registrar of Companies



COMPANIES HOUSE

MP
15.10.98
LCO