

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf—Note 5)

For official use

Company number

177 11 12

01777777

Name of company

BRITISH AIRWAYS PLC (the "Assignor")

Date of creation of the charge

17th February, 1995

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

Assignment of Insurances (the "Assignment of Insurances") dated 17th February, 1995 between (1) British Airways plc (the "Assignor") and RS Leasing Limited (the "Assignee")

Amount secured by the charge

the obligations of the Assignor to the Assignee under the Sub-Lease Agreement and the payment of all the amounts due thereunder (the "Secured Obligations")

Definitions

"Aircraft" means the one (1) Boeing 747-426 Aircraft bearing manufacturer's serial number 24053 together with any one or more or all of the four (4) Rolls-Royce RB211-524G aircraft engines bearing the manufacturer's serial numbers 13101, 13102, 13103 and 13105 respectively, all as more particularly described in the Sub-Lease Agreement.

"Insurances" means any and all contracts or policies of insurances required to be effected and maintained under the Sub-Lease Agreement;

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

RS Leasing Limited, PO Box 87, 18 Grenville Street, St. Helier, Jersey

Postcode JE4 8PX

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

Clifford Chance
200 Aldersgate Street
London EC1A 4JJ

CYA\$02\$5.09

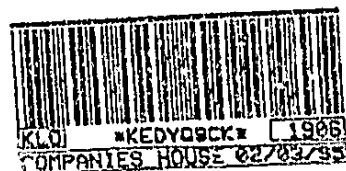
Time critical reference
RXH/P984/100

For Official Use
Mortgage Section

REGISTERED

-2 MAR 1995

Post Room



Short particulars of all the property charged

The Assignor has assigned and agrees to assign absolutely to the Assignee all of its present and future rights, title and interest in and to (1) all policies and contracts in respect of the Insurances, other than Insurances in respect of liabilities to third parties (the "Relevant Insurances"), and (2) all the benefits of such policies and contracts in respect of the Relevant Insurances (including all claims of whatsoever nature thereunder and returns of premium in respect thereof).

Please do not
write in
this margin

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

Negative Pledge

By Clause 3(b) of the Assignment of Insurances, the Assignor has covenanted not to further assign, pledge or charge (other than any Charge constituted by Section 11 of the British Airways Board Act 1977) its right, title and interest in and to the Relevant Insurances assigned by the Assignment of Insurances or any proceeds thereof to anyone other than the Assignee.

Further Assurance

By Clause 4 of the Assignment of Insurances, the Assignor has covenanted that it will from time to time at the request of the Assignee do all such things and execute all such documents as the Assignee may reasonably consider necessary or desirable for giving full effect to the Assignment of Insurances or for securing the rights of the Assignee hereunder.

Particulars as to commission allowance or discount (note 3)

NONE

Signed

Clifford Chance

Date

1/3/95

On behalf of [company] [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 399). 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 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3U7

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

Please do not
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leading margin

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No. ¹ _____
to Form No 395 and 410 (Scot)

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

Company number

01777777

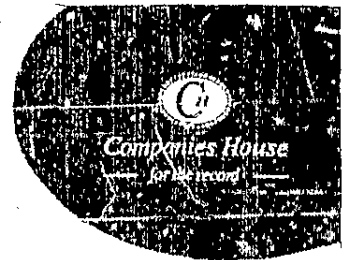
Name of company

BRITISH AIRWAYS PLC (the "Assignor")

Limited*

*delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)



Crown Way Cardiff CF14 3UZ
www.companieshouse.gov.uk

NOTICE OF MISSING PAGES FROM THE MICROFICHE RECORD

Companies House regrets that pages are missing from documents on this company's microfiche record.

This has been noted but unfortunately steps taken to rectify this were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.

COMPANY INFORMATION SUPPLIED BY COMPANIES HOUSE

Companies House is a registry of company information. We carry out basic checks on the information submitted to us and sign it, but we do not have the authority to verify the accuracy of the information. The fact that the information has been signed by us does not mean that it is correct. The fact that the information has been signed by us does not mean that it is correct. The fact that the information has been signed by us does not mean that it is correct.