

## Particulars of a mortgage or charge

# 395

Please do not  
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this margin

Pursuant to section 395 of the Companies Act 1985

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

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

For official use

Company number

					15

00444359

Name of company

**BRITANNIA AIRWAYS LIMITED** (the "Depositor")

\* insert full name  
of company

**Date of creation of the charge**

31 March 1995

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

Deposit Charge Agreement (the "Agreement") dated 31 March 1995 between the Depositor and Dia Luton Ltd., JL Albion Lease Co., Ltd. and SB Eagle Air Lease Co., Ltd. (each a "Chargee" together the "Chargees").

Amount secured by the charge

Any and all payment obligations payable by the Depositor to the Chargees under the Lease Agreement and the due and punctual performance by the Depositor of all the terms, covenants, undertakings, conditions and provisions of the Operative Documents to which the Depositor and the Chargees are party.

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

Dia Luton Ltd., 7-2 Yaesu 2-Chome, Chuo-ku, Tokyo 104, Japan, JL Albion Lease Co., Ltd.,	
12-1 Yurakucho 1-Chome, Chiyoda-ku, Tokyo 100, Japan and SB Eagle Air Lease Co., Ltd., 6-1	
Nishi-Shinjuku, 1-Chome, Shinjuku-ku, Tokyo 160, Japan	Postcode

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

Clifford Chance  
200 Aldersgate Street  
London EC1A 4JJ  
Ref: EXC/M1304/1460

For Official Use  
Mortgage Section

| Post Room

Time critical reference

**REGISTERED**

20 APR 1995



KLO \*KGKCCAP7\* 2158  
COMPANIES HOUSE 20/04/95

Short particulars of all the property charged

The Depositor has assigned and agreed to assign absolutely by way of charge to the Chargees all of its rights, title and interest in the Collateral, any proceeds thereof or rights with respect thereto, present and future.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed

*Clifford Chance*

Date

*April 20th 1995*

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 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.

EXCS0685.15

- 5 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

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

Please do not  
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Continuation sheet No <sup>1</sup> \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Please complete  
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bold block lettering

Company number

00444359

Name of company

BRITANNIA AIRWAYS LIMITED

Limited\*

\*delete if  
inappropriate

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

**Definitions:**

In this Form 395:-

**"Account Bank"** means The Mitsubishi Bank, Limited, Tokyo head office;

**"Agent"** means The Mitsubishi Bank, Limited acting through its London branch;

**"Aircraft"** means the Airframe together with the Engines whether or not either of the Engines may from time to time be installed on the Airframe;

**"Aircraft Purchase Agreement"** means the aircraft purchase agreement no. 1788 between the Manufacturer and TTOL dated as of 5th February 1993 whereby the Manufacturer agreed to sell and TTOL agreed to purchase the Aircraft as such agreement has been or may hereafter be further amended, modified or supplemented from time to time;

**"Airframe"** means:

- (a) the aircraft described in Schedule 1 of the Lease Agreement (excluding the Engines or any engines from time to time installed thereon);
- (b) any and all appliances, spare parts, instruments, accessories, seats or other equipment or Parts of whatever nature from time to time installed on or attached to such aircraft title to which remains vested in the Chargees; and
- (c) insofar as the same belong to the Chargees, all substitutions, replacements or renewals from time to time made in or to the said aircraft or to the said items referred to in (a) and (b) above or to any Part thereof in accordance with the Lease Agreement;

**"Assignment of Insurances"** means the assignment of insurances dated 31 March 1995 between (1) the Depositor, as assignor, (2) the Chargees, as assignees and (3) the Representative Lessor;

**"BFE Purchase Agreement"** means the BFE purchase agreement dated 31 March 1995 between the Depositor and the Chargees;

**"Boeing Warranty Letter"** means the letter and consent in the respective forms set out in Schedule 2 to the Novation Agreement to be signed by the respective parties thereto on or prior to Delivery;

**"Collateral"** any and all of the Depositor's rights, benefits and monetary claims under the Deposit Agreement, including but not limited to all of the Depositor's rights, title and interest to and in the Yen Deposit Account, and all rights, title and interest of the Depositor, present and future, to and in any moneys from time to time credited to the Yen Deposit Account;

**"Deed of Trust and Application of Proceeds"** means the agreement dated 31 March 1995 between (1) the Chargees, (2) the Representative Lessor, (3) the Initial Lenders, (4) the Agent, (5) the Yen Shortfall Guarantor, (6) the Security Trustee and (7) the Depositor;

**"Delivery"** means the sale and transfer of title to the Aircraft to the Chargees pursuant to the Aircraft Purchase Agreement and the Novation Agreement and the BFE Purchase Agreement;

(Cont. on continuation No. 2)

Please complete  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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Continuation sheet No <sup>2</sup>  
to Form No 395 and 410 (Scot)

Please complete  
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Company number

00444359

Name of company

BRITANNIA AIRWAYS LIMITED

\*delete if  
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Limited\*

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

**"Delivery Date"** means the date on which Delivery shall occur;

**"Deposit Agreement"** means the Yen deposit agreement dated 31 March 1995 between the Deposit Bank and the Depositor;

**"Deposit Bank"** means The Sumitomo Bank, Limited acting through its London Branch;

**"Engine" or "Engines"** means:

- (a) either or both (as the context may require) of the engines described in Schedule 1 of the Lease Agreement originally installed on the Airframe at Delivery, whether or not from time to time thereafter installed on the Airframe or any other airframe;
- (b) any Suitable Replacement Engine which may from time to time be substituted for an Engine pursuant to Clause 14 of the Lease Agreement whether or not installed upon or attached to the Airframe or any other airframe;
- (c) insofar as the same belong to the Chargees, any and all appliances, instruments or accessories or other equipment or parts of whatever nature from time to time relating to an engine referred to in (a) and (b) above whether or not installed on or attached to such engine (including any of the same title to which shall remain in the Chargees after removal from such Engine); and
- (d) insofar as the same belong to the Chargees, all substitutions, replacements or renewals from time to time made on or to any item referred to in (a), (b) and (c) above as required or permitted under the Lease Agreement;

**"Financiers"** means each of the Initial Lenders, the Agent, the Security Trustee and the Yen Shortfall Guarantor;

**"Guarantee No.1"** means the guarantee dated 31 March 1995 given by the Guarantor in favour of the Chargees in relation to, inter alia, the Relevant Payments;

**"Guarantee No.2"** means the guarantee dated 31 March 1995 given by the Guarantor in favour of the Chargees in relation to, inter alia, payments other than the Relevant Payments;

**"Guarantor"** means The Thomson Corporation, a corporation organised and existing under the applicable laws of Ontario having its principal place of business at Suite 2706, Toronto Dominion Bank Tower, Toronto Dominion Centre, Toronto, Ontario, Canada;

**"Initial Lenders"** means each of The Fuji Bank, Limited, The Mitsubishi Bank, Limited, The Sanwa Bank, Limited and The Sumitomo Trust and Banking Co., Ltd.;

**"Lease Agreement"** means the aircraft lease agreement dated 31 March 1995 between the Chargees as lessors, Dia Luton Ltd. as Representative Lessor and the Depositor as lessee providing for the lease of the Aircraft;

**"Letter of Undertaking"** means collectively the letters of undertaking given, or to be given, by each Parent on or before the Delivery Date in favour of the Depositor in respect of the relevant Chargee;

(Cont. on continuation No. 3)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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Continuation sheet No <sup>3</sup>  
to Form No 395 and 410 (Scot)

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Company number

00444359

Name of company

BRITANNIA AIRWAYS LIMITED

Limited\*

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

**"Loan Agreement"** means the loan agreement dated 31 March 1995 between, *inter alia*, (1) the Chargees, (2) the Representative Lessor, (3) the Initial Lenders, as lenders, (4) the Agent and (5) the Security Trustee;

**"Manufacturer"** means The Boeing Company;

**"Mortgage"** means the first priority mortgage over the Aircraft to be granted by the Chargees in favour of the Security Trustee for the benefit of the Financiers;

**"Novation Agreement"** means the novation agreement dated 31 March 1995 between (1) the Manufacturer, (2) the Chargees, (3) the Representative Lessor and (4) TTOL;

**"Operative Documents"** means any or each or all (as the context may require) of the Lease Agreement, the Deed of Trust and Application of Proceeds, the Novation Agreement, the Rolls-Royce Warranty Agreement, the Boeing Warranty Letter, the Assignment of Insurances, the Guarantee No.1, the Guarantee No.2, the Yen Shortfall Guarantee, the Mortgage, the Loan Agreement, the Pledge Agreement, the Security Assignment, the Yen Deposit Agreement, the Yen Deposit Charge Agreement, the Payment Direction Letter, the BFE Purchase Agreement, the Letter of Undertaking and each document, instrument or agreement required under the Lease Agreement or thereunder or entered into in connection with the Lease Agreement or therewith on or before the 31 March 1995;

**"Parent"** means (a) in the case of Dia Luton Ltd., Diamond Lease Company Limited, (b) in the case of JL Albion Lease Co., Ltd., Japan Leasing Corporation and (c) in the case of SB Eagle Air Lease Co., Ltd., Sanwa Business Credit Co., Ltd.;

**"Parts"** means all modules, appliances, parts, instruments, appurtenances, accessories, furnishings, and other equipment of whatever nature (other than complete Engines or engines) that at any time of determination are incorporated or installed in or attached to the Airframe or any engine title to which remains vested in the Chargees but does not include any additional item of equipment as referred to in Clause 14.7 of the Lease Agreement which does not become the property of the Chargees;

**"Payment Direction Letter"** means the payment direction letter dated 31 March 1995 between (1) the Chargees, (2) the Representative Lessor, (3) the Depositor, (4) the Agent, (5) the Security Trustee and (6) the Account Bank;

**"Pledge Agreement"** means the pledge agreement between the Chargees and the Security Trustee for the benefit of the Initial Lenders;

**"Relevant Payment"** has the meaning given to such term in the Security Assignment;

**"Representative Lessor"** means Dia Luton Ltd.;

**"Rolls Royce Warranty Agreement"** means the agreement to be entered into on or prior to Delivery between Rolls Royce plc, the Representative Lessor, the Chargees and the Depositor with respect to manufacturer's warranties related to the Engines;

**"Security Assignment"** means the security assignment to be executed by the Chargees in favour of the Security Trustee for the benefit of the Financiers;

(Cont. on continuation No. 4)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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Continuation sheet No 4  
to Form No 395 and 410 (Scot)

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Company number

00444359

Name of company

**BRITANNIA AIRWAYS LIMITED**

Limited\*

\*delete if  
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

**"Security Trustee"** means The Mitsubishi Bank, Limited acting through its London branch;

**"Suitable Replacement"** has the meaning ascribed thereto in Clause 14.5 of the Lease Agreement;

**"TTOL"** means Thomson Tour Operations Limited;

**"Yen"** means the lawful currency of Japan;

**"Yen Deposit Account"** means the deposit account of the Depositor opened with the Deposit Bank numbered 137794 and established pursuant to the Deposit Agreement;

**"Yen Deposit Agreement"** means the yen deposit agreement dated 31 March 1995 between the Yen Deposit Bank and the Depositor, as depositor, or any replacement of such yen deposit agreement;

**"Yen Deposit Bank"** means The Sumitomo Bank, Limited (acting through its London Branch) or such other bank as may from time to time be a party to the Yen Deposit Agreement as deposit bank provided such other bank is acceptable to the Representative Lessor;

**"Yen Deposit Charge Agreement"** means the charge agreement to be executed by the Depositor for the benefit of the Chargees in respect of the Depositor's account with the Yen Deposit Bank;

**"Yen Shortfall Guarantee"** means the guarantee dated 31 March 1995 given by the Yen Shortfall Guarantor in favour of the Chargees; and

**"Yen Shortfall Guarantor"** means Sumitomo Corporation, a corporation organised and existing under applicable law of Japan having its principal place of business at 2-2, Hitotsubashi 1-chome, Chiyoda-ku, Tokyo 100, Japan.

The Agreement also contains the following clause:

#### **Further Assurance**

The Depositor will from time to time without liability for any costs associated therewith upon the reasonable request of any Chargee execute and deliver any and all such other instruments as may be required by law in order to establish, perfect, maintain or protect the rights, priorities and remedies of the Chargees and to carry out and effect the intent and the purpose of the Agreement.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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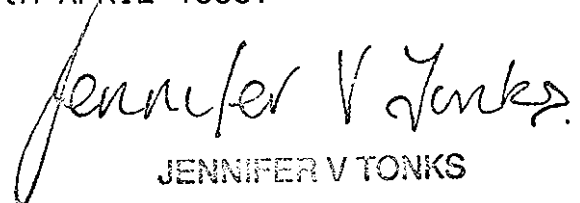
## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00444359

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEPOSIT CHARGE AGREEMENT DATED THE 31st MARCH 1995 AND CREATED BY BRITANNIA AIRWAYS LIMITED FOR SECURING ANY AND ALL PAYMENT OBLIGATIONS PAYABLE BY THE DEPOSITOR (THE COMPANY) TO DIA LUTON LTD, J L ALBION LEASE Co LTD, AND SB EAGLE AIR LEASE Co LTD UNDER THE LEASE AGREEMENT AND THE DUE AND PUNCTUAL PERFORMANCE BY THE DEPOSITOR OF ALL THE TERMS, COVENANTS, UNDERTAKINGS, CONDITIONS AND PROVISIONS OF THE OPERATIVE DOCUMENTS TO WHICH THE DEPOSITOR AND DIA LUTON LTD, J L ALBION LEASE Co LTD AND SB AIR LEASE Co LTD ARE PARTY WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th APRIL 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th APRIL 1995.

  
JENNIFER V TONKS  
for the Registrar of Companies



COMPANIES HOUSE

HC026B

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gm