

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395

AC/ 00400 107

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[49][1][1][1]

00444359

Name of company

* Thomson Airways Limited (the "Assignor")

Date of creation of the charge

16 December 2008

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

A Sub-Lease Security Assignment between the Assignor and Celestial Aviation
Trading 23 Limited (the "Assignee") (the "Security Assignment")

Amount secured by the mortgage or charge

Any and all moneys liabilities and obligations (whether actual or
contingent, whether existing on 16 December 2008 or thereafter arising,
whether or not for the payment of money and including, without limitation,
any obligation or liability to pay damages) from time to time owing to the
Assignee, any Indemnatee or any Owner Indemnatee by the Assignor pursuant
to the Operative Documents (the "Secured Obligations")

ON ANY ACC+IO

Capitalised terms are defined in Schedule 1 attached hereto.

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

Celestial Aviation Trading 23 Limited, Aviation House, Shannon Industrial
Estate, Shannon, County Clare, Ireland

Postcode

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

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



LCXBY62B

LD2

29/12/2008

36

COMPANIES HOUSE

Time critical reference

MJXS/70-40397882

Short particulars of all the property mortgaged or charged

See Schedules 1 and 2 attached hereto.

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 LLP

Date

24 / 12 / 08

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

† 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

*Schedules 1 and 2 to Form 395 in respect of a Sub-Lease Security Assignment made
between Thomson Airways Limited and Celestial Aviation Trading 23 Limited*

SCHEDULE 1

Definitions

In this Form 395:

"Affiliate" means a Person which directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, the Person specified;

"Aircraft" means the Boeing 757-200 with manufacturers serial number 32446 and one (1) Rolls-Royce RB211-535 E4 engine with engine serial number 31754 (which term includes, where the context admits, a separate reference to all Engines, Parts and Aircraft Documents);

"Aircraft Documents" means the documents, data and records identified in the list attached to the Head Lease Certificate of Acceptance, and any other documents and records referred to in Clause 8.8 of the Head Lease, and all additions, renewals, revisions and replacements from time to time made to any of the foregoing in accordance with the Head Lease.

"Airframe" means the Aircraft, excluding the Engines and Aircraft Documents;

"Assigned Property" means:

- (a) the Assigned Sub-Lease Property; and
- (b) all other proceeds relating to or arising from any of the above and all cash and other property at any time and from time to time receivable or distributable in respect of or in exchange therefore;

"Assigned Sub-Lease Property" means all moneys of whatsoever nature payable to or for the benefit of the Assignor under the Sub-Lease, and/or the Subordination Agreement and all other rights and benefits whatsoever accruing to the Assignor under the Sub-Lease and/or the Subordination Agreement, including, without limitation, the rights to compel performance by the Sub-Lessee of its obligations in relation thereto and all claims for damages in respect of any breach by the Sub-Lessee under the Sub-Lease and/or the Subordination Agreement;

"Certificate of Acceptance" means a certificate of acceptance in the form of Schedule 8 of the Sub-Lease;

"Control" means in relation to any Person the power to appoint and remove a majority of the directors and officers of such Person through ownership of voting capital of such Person or through the power to vote the voting capital of such Person by contract or possession and "Controlled by" and "under common Control with" shall be construed accordingly;

"Delivery" means the delivery of the Aircraft by Lessee to Sub-Lessee under the Sub-Lease Agreement;

"Delivery Date" means the date on which Delivery occurs;

"Engine" means whether or not installed on the Aircraft one (1) Rolls-Royce RB211-535 E4 engine with engine serial number 31754 which Lessee elects to tender to Sub-Lessee with the Airframe on the Delivery Date;

"Financing Parties" means the person or persons from time to time notified by Lessor to Lessee as providing finance to Lessor in respect of its acquisition, ownership or leasing of the Aircraft, whether by way of superior lease, loan or otherwise;

"Government Entity" means any:

(a) national, state, provincial or local government;

(b) regulatory authority, taxing authority, agency, board, commission, bureau, crown corporation, department, division, instrumentality, court, tribunal, arbitration panel or other law, rule or regulation-making or enforcing entity having or purporting to have jurisdiction on behalf of any applicable nation, province, state or other subdivision thereof or any applicable municipality, district or other subdivision or any international taxing authority; or

(c) any association, organisation, or institution of which any of the entities listed in (a) or (b) is a member or to whose jurisdiction any such entity is subject;

"Guarantor" means TUI Travel PLC, a company incorporated under the laws of England with its registered office at TUI Travel House, Crawley Business Quarter, Fleming Way, Crawley, West Sussex, RH10 9QL;

"Head Lease" means an Aircraft Lease Agreement dated 28 March 2002 between Castle Harbour Leasing Inc. and First Choice Airways Limited, as novated and amended by an Aircraft Lease Novation and Amendment Agreement dated 13 December 2004 between Castle Harbour Leasing Inc., Assignee and First Choice Airways Limited and as further novated and amended by an Aircraft Lease Novation and Amendment Agreement dated 22 September 2008 between Assignee, First Choice Airways Limited and Assignor as the same may be further amended, supplemented and novated from time to time;

"Head Lease Certificate of Acceptance" means certificate of acceptance issued in the form of Schedule 5 of the Head Lease;

"Indemnatee" means each of Lessor, GE Commercial Aviation Services Limited, GE Commercial Aviation Services, Inc., General Electric Capital Corporation, the Financing Parties and each of their respective successors and permitted assigns, shareholders, subsidiaries, affiliates, partners, contractors, directors, officers, servants, agents and employees;

"Lessee" means Thomson Airways Limited, a company incorporated under the laws of England (registered number 00444359) and whose registered office is at TUI Travel House, Crawley Business Quarter, Fleming Way, Crawley, West Sussex, RH10 9QL;

"Lessor" means the Assignee;

"Operative Documents" means, collectively, the "Operative Documents" as such term is defined in the Head-Lease and the "Operative Documents" as such term is defined in the Sub-Lease and/or any other agreement, instrument or other document entered into in connection with the Head-Lease or the Sub-Lease, as the case may be;

"Owner" means Celestial Aviation Trading 23 Limited, a company incorporated under the laws of Ireland having its registered office at Aviation House, Shannon Industrial Estate, Shannon, County Clare, Ireland (which such expression shall include its permitted successors and assigns);

"Owner Indemnitee" means Owner, GE Commercial Aviation Services Limited, GE Commerical Aviation Services, Inc. and General Electric Capital Corporation, and their respective successors and assigns, shareholders, subsidiaries, Affiliates, partners, directors, officers, servants, agents and employees;

"Part" means, whether or not installed on the Aircraft:

(a) any component, furnishing or equipment (other than a complete Engine) furnished with the Aircraft on the Delivery Date; and

(b) any other component, furnishing or equipment (other than a complete Engine), with effect from the time when title thereto has passed to Lessor pursuant to the Head Lease

but excludes any such items title to which should have passed to the Lessee pursuant to the Head Lease;

"Person" means any individual, firm, partnership, joint venture, trust, corporation, Government Entity, committee, department, authority or any body, incorporated or unincorporated, whether having distinct legal personality or not;

"Sub-Lease" means the aircraft specific lease agreement between Lessee and Sub-Lessee dated 16 December 2008;

"Sub-Lessee" means SkyService Airlines Inc., a Canadian corporation whose address and principal place of business is at 31, Fasken Drive, Toronto, Ontario, M9W 1K6; and

"Subordination Agreement" means the subordination agreement dated 16 December 2008 between Owner, Lessee, Sub-Lessee and Guarantor in respect of the Sub-Lease.

SCHEDULE 2
Short Particulars of all the Property mortgaged or charged

1. ASSIGNMENT

- 1.1 The Assignor has with full title guarantee assigned and agreed to assign absolutely the Assigned Property to and in favour of the Assignee in order to secure the full and punctual payment, performance and discharge of all of the Secured Obligations.
- 1.2 If the Assignee is satisfied that the Secured Obligations shall have been fully and finally paid, performed and discharged, the Assignee shall, at the cost and request of the Assignor, reassign to the Assignor, without recourse or warranty, such right, title and interest, if any, as the Assignee may then have in and to the Assigned Property and shall execute such documents as the Assignor may reasonably require in order to effect such re-assignment.
- 1.3 Notwithstanding any provision of any Operative Document, the Assignor shall at all times remain liable to perform all obligations expressed to be assumed by it under, or in respect of, the Assigned Property, and nothing contained in the Sub-Lease Security Assignment and no exercise by the Assignee of any rights under the Sub-Lease Security Assignment or any other Operative Document shall constitute or be deemed to constitute an assumption or acceptance by the Assignee of any obligation of the Assignor.
- 1.4 The Assignor has acknowledged to the Assignee that the amounts and obligations secured by the Sub-Lease Security Assignment and in respect of which the Sub-Lease Security Assignment and the security thereby created is enforceable are the full amounts and entire obligations in respect of the Secured Obligations for the time being and from time to time and has covenanted with the Assignee that the property thereby assigned is so assigned for the full payment, performance and discharge of the Secured Obligations for the time being and from time to time.

FURTHER ASSURANCES

The Security Assignment contains a covenant for further assurance.

NEGATIVE PLEDGE

The Security Assignment contains a covenant for a negative pledge.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 444359

CHARGE NO. 49

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUB-LEASE SECURITY
ASSIGNMENT DATED 16 DECEMBER 2008 AND CREATED BY
THOMSON AIRWAYS LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO
CELESTIAL AVIATION TRADING 23 LIMITED ANY
INDEMNITEE OR ANY OWNER INDEMNITEE ON ANY
ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART XII OF THE COMPANIES ACT 1985 ON THE 29 DECEMBER
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31 DECEMBER
2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES