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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

To the Registrar of Companies

For official use

Company number

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

118

444359

Name of company

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

* insert full name
of company

Date of creation of the charge

29th March, 1996

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

Assignment between the Company and International Lease Finance Corporation
("ILFC") (the "Assignment")

Amount secured by the mortgage or charge

All monies, liabilities and obligations which are due, owing, payable or outstanding on
29th March, 1996 or at any time thereafter by the Company to ILFC pursuant to a
restated lease agreement dated 30th August, 1995 made between ILFC, as lessor, and
the Company, as lessee, relating to a Boeing 767-200 Aircraft with manufacturer's
serial number 23807 (the "Aircraft").

06
pursuant to a restated lease
Agreement dated 30/8/95.

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

International Lease Finance Corporation

1999 Avenue of the Stars, 39th Floor, Los Angeles, California, USA

Postcode

90067

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

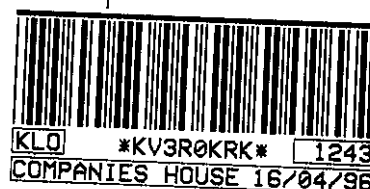
Norton Rose
Kempson House
PO Box 570
Camomile Street
London EC3A 7AN

EAF/57/Y150934/SXAD0001

Time critical reference

For official use
Mortgage Section

Post room



17 APR 1996

By way of charge as continuing security, the Company assigned all its rights, title, benefit and interest (present or future) in and to all monies whatsoever (including, without limitation, all claims for damages in respect of any breach by Ansett Australia Limited ("Ansett") of the aircraft lease agreement dated 29th March, 1996 made between the Company, as sub-lessor, and Ansett, as sub-lessee, relating to the Aircraft) (the "Sub-Lease")) payable to the Company under or in respect of the Sub-Lease and all rights to receive, and to enforce payment of, any such monies under the Sub-Lease provided always that any and all monies assigned pursuant to the Assignment shall be payable in accordance with the provisions of the Sub-Lease until such time as any default event listed in Article 18.1 of the Head Lease has occurred and is continuing and ILFC shall direct to the contrary.

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)

NIL

Signed Norton Rose Date 15th April, 1996

On behalf of ~~/company/~~ ~~/mortgagee/~~ ~~/chargee/~~ †

† delete as appropriate

- 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. 00444359

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT DATED THE 29th MARCH 1996 AND CREATED BY BRITANNIA AIRWAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO INTERNATIONAL LEASE FINANCE CORPORATION PURSUANT TO A RESTATED LEASE AGREEMENT DATED 30th AUGUST 1995 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th APRIL 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th APRIL 1996.

N. S. Berkeley
N. S. BERKELEY

for the Registrar of Companies



COMPANIES HOUSE

HC026B

LC SL
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