

**COMPANIES FORM No. 395****Particulars of a mortgage or charge**

A fee of £10 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

1817

444359

Name of company

\* BRITANNIA AIRWAYS LIMITED (the "Owner")

Date of creation of the charge

25 JUNE 2003

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

An aircraft mortgage dated 25 June, 2003 and made between the Owner (1) and Canadian Imperial Bank of Commerce (the "Mortgagee") (2) relating to one Boeing 767-204ER aircraft with manufacturer's serial number 25058 and UK Registration Mark G-BYAA (the "Mortgage").

Amount secured by the mortgage or charge

All moneys, liabilities, indemnities and obligations which at the date of the Mortgage or at any time thereafter may be due, owing or payable by the Sub-Lessee or the Owner respectively to the Mortgagee in any currency, actually or contingently, solely or jointly and/or severally with another or others, as principal or surety, on any account whatsoever pursuant to the Mortgage, the Sub-Lease, the Head-Lease or any of the other Ancillary Agreements, or as a consequence of any breach, non-performance, disclaimer or repudiation by the Sub-Lessee or the Owner respectively (or by any liquidator, receiver, administrative receiver, administrator or any similar officer of the Sub-Lessee or the Owner respectively) of their obligations under the Mortgage and the Sub-Lease, the Head Lease or any of the Ancillary Agreements.

For definitions used in this Form 395, see continuation sheet.

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

Canadian Imperial Bank of Commerce  
BCE Place, PO Box 500, 161 Bay Street - 8th Floor,  
Toronto, Canada

Postcode M5J 2S8

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

Slaughter and May (Ref: PJ/FDS)  
One Bunhill Row  
London  
EC1Y 8YY

**PLEASE RETURN VIA  
CH LONDON COUNTER**

Britanni Airways 395 24 06 03

Time critical reference

For official Use  
Mortgage Section

Post room



4-11-68  
1-11-68

ALL INFORMATION CONTAINED  
HEREIN IS UNCLASSIFIED

Short particulars of all the property mortgaged or charged

As continuing security for the payment and discharge of the amounts secured under the Mortgage, the Owner with full title guarantee mortgages to the Mortgagee all its interest, present and future, in and to the Aircraft by way of first-ranking legal mortgage.

For definitions used in this Form 395, see continuation sheet.

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 *Slaughter and May*

Date *25 JUNE 2003*

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF14 3UZ

**"Ancillary Agreements"** means all or any of the Head Lease, the Sub-Lease, the Mortgage, the Assignment of Insurances, the Guarantee, the BAL Guarantee and any other documents supplemental to any of them or which the parties agree shall be Ancillary Agreements;

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

**"Head Lease"** means the head lease dated 22 August, 2002 between the Owner and CIBC World Markets Ireland Limited as transferred to the Mortgagee and amended pursuant of the Novation and Amendment Agreement;

**"Novation and Amendment Agreement"** means the novation and amendment agreement dated 25 June, 2003 between, among others, the Owner and the Mortgagee;

**"Sub-Lease"** means the sub-lease in respect of the aircraft dated 22 August, 2002 between the Sub-Lessee and CIBC World Markets Ireland Limited as transferred to the Mortgagee and amended pursuant of the Novation and Amendment Agreement;

**"Sub-Lessee"** means Skymead Leasing Limited a company registered in England (No. 1937197) and having its registered office at Luton International Airport, Luton, Bedfordshire LU2 9ND; and

**"Assignment of Insurances"** means the assignment of insurances dated 25 June, 2003 between the Mortgagor and the Mortgagee;

**"BAL Guarantee"** means the guarantee dated 22 August, 2002 by the Mortgagor in favour of CIBC World Markets Ireland Limited as transferred to the Mortgagee and amended pursuant of the Novation and Amendment Agreement;

**"Guarantee"** means the guarantee dated 22 August, 2002 given by TUI Northern Europe Limited in favour of CIBC World Markets Ireland Limited as transferred to the Mortgagee and amended pursuant of the Novation and Amendment Agreement;

"**Aircraft**" means the Airframe together with each of the Engines whether or not any of the Engines may from time to time be installed on the Airframe and where the context requires the Manuals and Technical Records.

"**Airframe**" means (i) the Boeing 767-204ER aircraft with Manufacturer's Serial No. 25058 and UK Registration Mark G-BYAA (except Engines or engines from time to time installed thereon), to be leased by the Owner to the Mortgagee pursuant to the Head Lease and leased under the Sub-Lease by the Mortgagee to the Sub-Lessee, (ii) 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 Owner, subject to the Head Lease, (including any of the same title to which shall remain vested in the Owner, subject to the Head Lease, in accordance with the terms of clause 9 of the Sub-Lease after removal from such aircraft) and (iii) insofar as the same belong to the Owner subject to the Head Lease, all substitutions, replacements or renewals from time to time made in or to the said aircraft to the said items referred to in (i), (ii) and (iii) above or to any Parts as required or permitted under the Sub-Lease;

"**Engine**" means (i) each of the two General Electric CF6 80C2 engines which are leased by the Mortgagee from the Owner pursuant to the Head Lease having serial numbers 702451 and 702452, whether or not from time to time thereafter installed on or attached to the Airframe or any other airframe or any other aircraft, (ii) any Suitable Replacement Engine and (iii) insofar as the same belong to the Owner subject to the Head Lease, any and all appliances, instruments, accessories or other equipment or Parts of whatever nature from time to time relating to an engine referred to in (i) and (ii) above whether or not installed on or attached to such engine and (iv) insofar as the same belong to the Owner subject to the Head Lease, all substitutions, replacements or renewals from time to time made in or to any item referred to in (iii) above as required or permitted under this Agreement;

"**Manuals and Technical Records**" means records, logs, manuals, technical data and other materials and documents relating to the aircraft which from time to time are required to comply with regulations and requirements of the Civil Aviation Authority of the United Kingdom or the body or bodies for the time being having the responsibilities and powers now vested in the Civil Aviation Authority or any other authority responsible for civil aviation in any other state with which the aircraft is permitted to be registered in accordance with clause 10 of the Sub-Lease;

"**Parts**" means all modules, appliances, parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature (other than complete engines) that at any time of determination are incorporated or installed in or attached to the aircraft or any engine title to which remains vested in the Owner, subject to the Mortgage and the Head Lease, and in each case which are leased to the Sub-Lessee in accordance with the Sub-Lease;

"**Suitable Replacement Engine**" means an engine:

- (a) of the same make and model as the engine for which it is the replacement;
- (b) in good operational repair and condition;
- (c) which is suitable for installation and use on the Airframe; and
- (d) which replaces an engine which immediately prior to substitution fell into the ambit of the definition of "Engine" (the "Replaced Engine") and is of not materially less value than the value of the Replaced Engine at the time of replacement of the Replaced Engine.

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 AIRCRAFT MORTGAGE (RELATING TO ONE BOEING 767-204ER AIRCRAFT WITH MANUFACTURER'S S/N 25058 AND UK REG. MARK G-BYAA) DATED THE 25th JUNE 2003 AND CREATED BY BRITANNIA AIRWAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR SKYMEAD LEASING LIMITED TO CANADIAN IMPERIAL BANK OF COMMERCE 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 26th JUNE 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st JULY 2003.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —