

MR04

Statement of satisfaction in full or in part of a charge



Companies House

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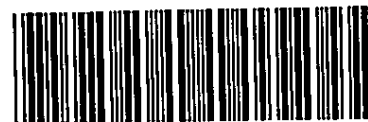
☒ **What this form is for**

You may use this form to register a statement of satisfaction in full or in part of a mortgage or charge against a company

☐ **What this form is NOT for**

You may not use this form to register a statement of satisfaction in full or in part of a mortgage or charge against an LLP. Use form LL MR04

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07/03/2014

#179

COMPANIES HOUSE

1 Company details

Company number 1 6 0 0 1 1 7

Company name in full VIRGIN ATLANTIC AIRWAYS LIMITEE (the "Assignor")

94

Filing in this form
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2 Charge creation

When was the charge created?

→ Before 06/04/2013 Complete **Part A and Part C**

→ On or after 06/04/2013 Complete **Part B and Part C**

Property acquired

If section 859C of the Companies Act 2006 applies, this is the date that the property was acquired

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge *

Charge creation date 2 9 1 1 2 0 0 2

Property acquired

If section 859C of the Companies Act 2006 applies, this is the date that the property was acquired

A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is created or evidenced

Instrument description A sublease security assignment (the "Assignment") dated 29th November 2009 granted by Virglease Limited (the "Lessee") and the Assignor in favour of the Assignee (as defined below)

The Assignee is Avaio Limited of 15-19 Athol Streement, Douglas, Isle of Man

The Assignment is in respect of one A340-600 aircraft with manufacturer's serial number 0383

Continuation page

Please use a continuation page if you need to enter more details

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

Under the terms of the Assignment, the Assignor unconditionally and irrevocably as legal owner with full title guarantee assigned and agreed to assign absolutely by way of security, subject to clause 3.2 of the Assignment, all of its right, title and interest in, to and under 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, provided always that the Secured Obligations thereby assigned will be payable in accordance with the terms of the Lessee Documents and the Sublessee Documents, as the case may be, until such times as the security constituted by the Assignment is enforceable and exercisable. The security constituted by the Assignment shall only be enforceable and exercisable upon the occurrence of a Termination Event for so long as any Termination Event is continuing but shall be immediately enforceable and exercisable at such time.

Clause 3.2 of the Assignment states that upon the payment in full of the Secured Obligations, the Assignment shall terminate and the Assignee shall, at the request of both the Lessee and the Assignor, re-assign to the Lessee and the Assignor, without recourse or warranty (but free and clear of all Indemnitee Liens and all other Liens created pursuant to or arising out of the Financing Documents), 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 either the Lessee or the Assignor may reasonably require in order to effect such re-assignment.

Note The Assignor has (a) represented, warranted and covenanted that (other than in respect of Permitted Liens) it has not previously pledged, assigned, mortgaged, charged, encumbered or created any Lien or agreed to do any of the same on or over, and that throughout the Security Period it will not pledge, assign, mortgage, charge, encumber or create any Lien or agree to do any of the same in or over the Assigned Property save for the Lien constituted by the Assignment and save as permitted by the Transaction Documents and the Sublessee Documents, and (b) covenanted that throughout the Security Period it will not purport to transfer, assign, pledge, dispose of or otherwise deal with the Assigned Property or purport to create or incur any Lien in or over the Assigned Property other than Permitted Liens and save for (i) the assignment and the Lien constituted by or contemplated by the Assignment or (ii) otherwise as permitted by any of the Transaction Documents or the Sublessee Documents.

Terms used in this MR04 Form shall have the following meanings

"Absolute Transfer" has the meaning ascribed to such term in the Lease

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

"Aircraft" means one A340-600 aircraft bearing manufacturer's serial number 0383 (as more particularly defined in Schedule 1 of the Assignment) including the Airframe, any Buyer Furnished Equipment, each Engine, each Part and the Technical Records

"Airframe" has the meaning ascribed to such term in the Lease

"Assigned Property" means all of the right, title and interest, present and future of (i) the Sublessee in and to any Permitted Sublease and (ii) the Assignor in and to the Sublease other than in respect of the Excluded Property

"Buyer Furnished Equipment" has the meaning ascribed to such term in the Lease

"Engine" has the meaning ascribed to such term in the Lease

"Engine Manufacturer" means Rolls Royce plc

"Excluded Property" means all right, title and interest of (i) the Assignor in respect of any amounts payable under the Sublease which do not correspond to amounts payable by the Assignor to the Assignee under the Lease and (ii) the Sublessee in respect of any amounts payable under a Permitted Sublease which do not correspond to amounts payable by both the Sublessee under the Sublease and the Assignor under the Lease

"Financing Documents" means all documents, agreements and instruments from time to time entered into by the Assignee and the Financing Parties (or any of them) relating to the financing of the Aircraft

"Financing Party" has the meaning ascribed to such term in the Lease

"Guarantor" means each of the Assignor (unless it is, at the relevant time, the Lessee (as such term is defined in the Lease) and Virgin Atlantic Limited

"Indemnatee" means each of the Assignee, the Manufacturer, the Engine Manufacturer, the Financing Parties, their respective successors and assigns, and their respective shareholders, affiliates, partners, contractors, officers, agents and employees and (in the case of the Manufacturer) the Members

"Indemnatee Lien" means, in respect of any Indemnatee (a) any Lien created by, or resulting from a claim against that Indemnatee (or any Related Indemnatee of that Indemnatee), or (b) any Lien in respect of an Indemnatee Tax levied against or imposed on that Indemnatee (or any Related Indemnatees of that Indemnatee)

"Indemnatee Tax" has the meaning ascribed to that term in the Lease

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

"Lease" means the lease and purchase agreement dated 26th July 2002 (as amended from time to time) and made between the Assignee (as lessor) and the Assignor (as lessee) in respect of the Aircraft

"Lessee Documents" means each Transaction Document to which the Assignor is (or will be) a party

"Lessee Group Company" means each of Virgin Atlantic Limited and its Subsidiaries

"Lien" means any encumbrance or security interest whatsoever, howsoever created or arising including (without prejudice to the generality of the foregoing) and right of ownership, security mortgage, charge, encumbrance, pledge, lien, assignment, statutory rights in rem, title retention, detention, hypothecation, right of set-off, right or any agreement or arrangement having the effect of creating a security interest, other than a right of set-off arising by operation of law

"Manufacturer" means Airbus G I E (formerly Airbus Industrie G I E)

"Members" has the meaning ascribed to such term in the Lease

"Part" has the meaning ascribed to such term in the Lease

"Permitted Lien" means (a) any Lien for Taxes not assessed or, if assessed, not yet due and payable, or which are being contested in good faith in an appropriate manner, (b) any Lien of a repairer, mechanic, airport, air navigation authority, material man, carrier, hangar keeper or other similar arising in the ordinary course of business or by operation of law in respect of obligations which are not overdue or are being contested in good faith in an appropriate manner but in each case only if (i) adequate resources have been provided by the Assignor for the payment of the Taxes or obligations, and (ii) such proceedings, or the continued existence of the Lien do not give rise to any material likelihood of the sale, forfeiture or other loss of the Aircraft or any interest in the Aircraft or of criminal liability on any Indemnatee, (c) any Indemnatee Lien, (d) any Lien created or constituted by or pursuant to or arising out of any Financing Document or any Transaction Document, and (e) the rights of any person under agreements or arrangement expressly permitted by clause 9 3 or clause 10 of the Lease

"Permitted Sublease" means any lease agreement entered into by the Sublessee with a Permitted Sublessee in relation to the Aircraft which complies with the requirements of clause 9 3 of the Lease

"Related Indemnatee" means, in relation to any Indemnatee, the shareholders, affiliates, partners, contractors, officers, agents and employees, and in the case of the Manufacturer, the Members

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Short particulars of the property or undertaking charged

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Short particulars

"Permitted Sublessee" means (a) any Lessee Group Company incorporated in England and Wales that has all necessary permits and licences to operate the aircraft and (b) any other operator approved in writing by the Lessor for the purposes of the relevant Permitted Sublease (which approval will (i) not be unreasonably withheld or delayed by the Lessor and (ii) not be construed as approval of that Permitted Sublessee for the purposes of any subsequent sublease)

"Security Assignment" means the assignment dated 26 July 2002 and made by the Lessee and the Assignor in favour of the Assignee

"Security Period" means the period commencing on 29 November 2002 and terminating on the date upon which all of the Secured Obligations have been paid and satisfied in full

"Security Transfer" has the meaning ascribed to such term in the Lease

"Sublease" means the lease and sale and purchase agreement dated 26 July 2002 (as amended from time to time) and made between Assignor (as lessor) and the Sublessee (as lessee) in respect of the Aircraft

"Sublessee Documents" means the Assignment, the Sublease, any Permitted Sublease, the Security Assignment, the Engine Warranties Agreement, the Airframe Warranties Agreement (each as defined in the Lease) and any other document which the parties to the Assignment may from time to time designate as a Sublessee Document for the purposes of the Assignment and any agreement from time to time entered into by the Lessee or the Sublessee which amends or supplements any Sublessee Document

"Subsidiary" has the meaning ascribed to such term in the Lease

"Taxes" means all taxes, duties, assessments or governmental charges of whatever nature

"Technical Records" has the meaning ascribed to such term in the Lease

"Termination Event" means any of the events referred to in Clause 15.1 of the Lease, and

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Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

"Transaction Documents" means each of the Lease, the Acceptance Certificate, each Guarantee, the Security Assignment, the Eurocontrol Letter, the De-registration Power of Attorney, the Redelivery Certificate, the Airframe Warranties Agreement, the Engine Warranties Agreement, the Purchase Agreement Assignment, each Transfer Acknowledgment (each as defined in the Lease) and any other document entered into by the Assignor or any Guarantor in connection with an Absolute Transfer or a Security Transfer, any other document which the Assignee and the Assignor may from time to time designate as a Transaction Document for the purposes of the Lease and any agreement from time to time entered into by the Assignor or any Guarantor which amends or supplements any Transaction Document

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Part B Charges created on or after 06/04/2013**B1****Charge code**

Please give the charge code This can be found on the certificate

Charge code ①

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|--|--|--|--|---|--|--|--|--|---|--|--|--|--|
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① Charge code

This is the unique reference code allocated by the registrar

Part C To be completed for all charges**C1****Satisfaction**I confirm that the debt for the charge as described has been paid or satisfied
Please tick the appropriate box

- ☒ In full
☐ In part

C2**Details of the person delivering this statement and their interest in the charge**

Please give the name of the person delivering this statement

Forename(s)

Tim

Surname

Livett

Please give the address of the person delivering this statement

Building name/number

The Office

Street

Manor Royal

Post town

Crawley

County/Region

West Sussex

Postcode

R H 1 0 9 N U

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

Chief Financial Officer (not in his personal capacity but as an officer of the Company)

C3**Signature**

Please sign the form here

Signature

Signature

X *Tim Livett*

X

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Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Virgin Atlantic Airways Limited

Address

The Office

Manor Royal

Post town

Crawley

County/Region

West Sussex

Postcode

R H 1 0 9 N U

Country

U K

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register

Part A Charges created before 06/04/2013

- ☐ You have given the charge date
- ☐ You have completed the Description of instrument and Short particulars in Sections A2 and A3

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code

Part C To be completed for all charges

- ☐ You have ticked the appropriate box in Section C1
- ☐ You have given the details of the person delivering this statement in Section C2
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk