



Registration of a Charge

Company name: **NHV HELICOPTERS LTD**

Company number: **09900216**



X98DKZ6X

Received for Electronic Filing: **01/07/2020**

Details of Charge

Date of creation: **29/06/2020**

Charge code: **0990 0216 0008**

Persons entitled: **LCI HELICOPTERS THREE LIMITED**

Brief description: **THE ASSIGNED PROPERTY (AS DEFINED IN THE CHARGE) IN RESPECT OF ONE LEONARDO AW139 HELICOPTER WITH MANUFACTURER'S SERIAL NUMBER 31704**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

HERBERT SMITH FREEHILLS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9900216

Charge code: 0990 0216 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2020 and created by NHV HELICOPTERS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st July 2020 .

Given at Companies House, Cardiff on 2nd July 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified as a true and
correct copy by
Eric Sheeloch, Solicitor, Ireland.
Solicitor NO: 516802

THIS DEED OF ASSIGNMENT of INSURANCES is made by way of deed on the 29th day of June 2020

Between:

- (1) LCI Helicopters Three Limited, a company incorporated in Ireland, whose registered office is at 6 George's Dock, IFSC, Dublin 1, Ireland (the Lessor); and
- (2) NHV Helicopters Limited, a company incorporated in England and Wales with registration number 09900216, whose registered office is at Klyne Business Aviation Centre, Buck Courtney Crescent, Norwich, Norfolk, United Kingdom, NR6 6JT, United Kingdom (the Lessee).

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED as follows:

1 Purpose, Definitions and Interpretation

- 1.1 The Lessee has agreed to enter into this Deed as continuing security for the payment of all sums due by the Lessee to the Lessor under an operating lease agreement dated 10 June 2020 between the Lessor and the Lessee (the "Lease") in relation to one (1) Leonardo AW139 helicopter with manufacturer's serial number 31704 ("the Aircraft").
- 1.2 Terms defined in the Lease shall, so far as the context permits, bear the same meaning where used in this Deed.
- 1.3 In this Deed:

Assigned Property means all the Lessee's present and future right, title and interest (whether contractual, proprietary or of any other kind and including the right to sue for damages and any returned premia) under or in connection with the Insurance Proceeds and/or any Requisition Compensation;

Insurance Proceeds means all proceeds of claims under the Insurance in respect of or in relation to the Aircraft (other than third party liability insurances) and all other amounts payable to the Lessee under or in respect of the Insurance in respect of or in relation to the Aircraft, including damages for breach and return of premium;

Requisition Compensation means all moneys or other compensation payable by reason of any compulsory acquisition or requisition for use or hire of the Aircraft or any part thereof; and

Secured Obligations means all moneys, liabilities and obligations from time to time due and owing, whether actually or contingently, by the Lessee to the Lessor under the Lease and the other Transaction Documents to which Lessee is a party.

- 1.4 The provisions for interpretation of the Lease contained in Schedule I Part B of the Lease shall apply, mutatis mutandis, in the interpretation of this Deed.

2 Representations and Warranties

The Lessee hereby represents and warrants to the Lessor that:

- 2.1 it is duly incorporated and validly existing under the laws of England and Wales and is duly qualified to do business wherever necessary to carry on its present business and operations;
- 2.2 in entering into this Deed, creating the security created by this Deed and performing its obligations hereunder, it does not contravene any Applicable Regulations;

- 2.3 all necessary authorisations have been obtained for the execution of this Deed, the creation of the security hereunder and the performance of its obligations hereunder and it has the power to enter into this Deed;
- 2.4 this Deed has been duly executed as a deed and constitutes its legal, valid and binding obligations enforceable in accordance with its terms;
- 2.5 other than the security hereby constituted or constituted by any Transaction Document, the Lessee has not created and there does not subsist any Security Interest in or over the Assigned Property or any part thereof, and nor has the Lessee agreed to create any such Security Interest; and
- 2.6 the security hereby constituted is legal, valid and binding and will constitute, upon the service of the notice referred to in Clause 4.2 of this Deed, an absolute assignment by way of first specific legal charge and ranks and will rank ahead of any other Security Interest on or over the Assigned Property or any part thereof.

3 Assignment and Reassignment

- 3.1 As a continuing security for the payment and discharge of the Secured Obligations, the Lessee as beneficial owner and with full title guarantee hereby assigns and agrees to assign, by way of security, absolutely to and in favour of the Lessor all its rights, title and interest, present and future, to, and in respect of the Assigned Property and all benefits thereof, to hold the same unto the Lessor as continuing security for the payment and discharge to the Lessor of the Secured Obligations. The Lessee agrees that, except as otherwise provided in the Lease, it will hold any Insurance Proceeds and/or Requisition Compensation received by it on trust for the Lessor and shall pay the same to the Lessor on demand.
- 3.2 Upon the payment or other satisfaction of the Secured Obligations to the satisfaction of the Lessor, the Lessor shall, at the request and cost of the Lessee, reassign the Assigned Property to the Lessee, without recourse to or warranty by the Lessor other than a warranty that such property is then free of any Security Interest created by or through the Lessor.
- 3.3 This Deed does not constitute an assignment of any policies representing the Insurance but only of the benefit, rights, title, interest in the Insurance Proceeds and only insofar as the same relate to the Aircraft.
- 3.4 The Lessor shall not incur any liabilities whatsoever in respect of the Insurance by virtue of this Deed. The Lessee remains liable to perform all the obligations assumed by it under or in connection with the Insurance.

4 Undertakings of the Lessee

- 4.1 The Lessee covenants with the Lessor to pay on demand and discharge the Secured Obligations when they fall due.
- 4.2 The Lessee shall, prior to Delivery, and from time to time upon the written request of the Lessor, give written notice (or procure that the brokers through whom the Insurance is placed give written notice) to the insurers with whom the Insurance is from time to time effected of the assignment made pursuant to this Deed, substantially in the form of Annex A.
- 4.3 The Lessee shall not assign, pledge or charge, or create or permit to exist any Security Interest over, the Assigned Property other than by way of the security created by this Deed or Security created by the Lessor in relation to its rights hereunder. The Lessee waives any right it may have to require the Lessor to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before the Lessor enforces its rights under this Deed.
- 4.4 In the event of a Total Loss of the Aircraft, the Lessee shall:

- (a) notify the Lessor of such event;
- (b) supply to the Lessor all necessary information, documentation and assistance which may be required by the Lessor in connection with making any claim under the insurance; and
- (c) take all such steps as the Lessor may reasonably request for the purposes of ensuring that such claim is settled by the insurers as soon as reasonably possible.

- 4.5 Following the occurrence of an Event of Default under the Lease and while the same is continuing, the Lessee will not exercise any rights or powers conferred on it in respect of the Insurance unless and until requested to do so by the Lessor whereupon the Lessee agrees that it will do so, at its own cost, provided always that the Lessor shall not be responsible in any way whatsoever in the event that the exercise by the Lessee of its rights or powers under the Insurance be thereafter adjudged improper.
- 4.6 The Lessee will not, except with the previous consent in writing of the Lessor, release any insurer from any of its obligations in respect of the Insurance or otherwise do, omit to do, or permit to be done, any act, matter or thing which may prejudice the rights of the Lessor in and to the Insurance or impair the value thereof.
- 4.7 Notwithstanding anything to the contrary herein contained, the Lessee agrees with the Lessor that the exercise of any of the rights assigned hereunder will not release the Lessee from any of its respective duties or obligations expressed to be assumed by it in relation to the Insurance and that the Lessor shall not have any obligation or liability in relation to the Insurance by reason of or arising out of this Deed or be obligated to perform any of the obligations or duties of the Lessee.
- 4.8 The Lessee further covenants and agrees that, in the event that there is any compulsory acquisition or requisition for use or hire of the Aircraft, it will promptly give notice of the assignment of the requisition compensation hereunder to the relevant Government Entity and the Lessee shall use its reasonable endeavours to procure that the relevant Government Entity delivers to the Lessor a countersigned copy of such notice, acknowledging receipt and confirming that it has not previously received any notice of any other assignment by the Lessee in respect of its interests in the requisition compensation.

5 Powers of the Lessor and Application of Moneys

- 5.1 The Lessor shall have all the rights, powers and remedies conferred upon assignees by any relevant law and/or conferred on the Lessor by virtue of this Deed. Section 103 of the Law of Property Act 1925 shall not apply to this Deed.
- 5.2 All moneys received by the Lessor pursuant to this Deed shall be dealt with and applied in the manner and the order set forth in the Lease.
- 5.3 The security constituted by this Deed shall be immediately enforceable if an Incipient Default, an Event of Default or a Total Loss shall have occurred and be continuing. After the security constituted by this Deed has become enforceable, the Lessor may, in its absolute discretion and without notice, enforce all or any part of that security at the times, in the manner, and on the terms it thinks fit, and hold or dispose of all or any part of such Assigned Property.
- 5.4 No purchaser or other person shall be bound or concerned to enquire whether the right of the Lessor to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

6 Limitation of Liability

Notwithstanding the assignment contained in this Deed:

- 6.1 the Lessor shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Deed, or to make any claim or take any other action to collect any moneys or

to enforce any rights and benefits hereby assigned to the Lessor or to which the Lessor may at any time be entitled hereunder; and

6.2 the Lessee shall remain liable to perform all the obligations assumed by it under the Insurance and the Lessor shall not be liable to perform any obligation of any kind whatsoever thereunder or be under any liability whatsoever in the event of any failure by the Lessee to perform any of its obligations thereunder; and

6.3 the Lessor shall not be liable:

- (i) by reason of the Lessor entering into possession of any of the Assigned Property, to account as mortgagee in possession thereof for anything except actual receipts; or
- (ii) for any loss upon realisation or for any default or omission for which a mortgagee in possession might be liable unless such loss is caused by the fraud, wilful misconduct or gross negligence of the Lessor.

7 Continuing Security and Remedies Cumulative

7.1 The security created pursuant to this Deed shall be a continuing security for the payment of the Secured Obligations and accordingly shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations.

7.2 The security created pursuant to this Deed shall be in addition to and shall not in any way prejudice or affect any other security now or hereafter held by the Lessor or any right or remedy of the Lessor thereunder, and shall not be in any way prejudiced or affected thereby, or by the invalidity or unenforceability thereof, or by the Lessor releasing, modifying or refraining from perfecting or enforcing any other security or granting time or indulgence or compounding with any person liable.

7.3 The security created pursuant to this Deed shall not be affected by the bankruptcy, insolvency, administration or winding-up of the Lessee, the Lessor or any other person.

7.4 No delay or omission of the Lessor in the exercise of any right or power vested in it hereunder shall impair such right or power or be construed as a waiver of or an acquiescence in any default by the Lessee.

7.5 The Lessor shall be entitled to assign, by way of security, all its rights, title and benefits under this Deed to any person to whom it is entitled to assign its rights under the Lease.

8 Attorney

8.1 By way of security the Lessee hereby irrevocably appoints the Lessor to be its attorney, generally for and in its name and on its behalf and as the act and deed or otherwise of the Lessee to execute, seal and deliver and otherwise perfect and do all such deeds, assurances, agreements, instruments, acts and things which may be required for the full exercise of all or any of the rights, powers or remedies hereby conferred as it itself could have done or executed in relation to the Insurances including to permit the proceeds of the Insurances to be dealt with in accordance with the loss payable provisions of the Lease, or which may be deemed proper in or in connection with all or any of the purposes aforesaid, provided, however, that such Power of Attorney shall not be exercised unless and until an Incipient Default, an Event of Default or a Total Loss shall have occurred and be continuing.

8.2 The exercise by the Lessor of the power of attorney referred to in Clause 8.1 shall be conclusive evidence of its right to exercise the same.

8.3 The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Lessee ratifies and confirms and agrees to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Lessor may execute or do pursuant thereto.

9 Other Provisions

The provisions of Clauses 24.1 (Notices), 24.2 (Language), 24.3 (Rights), 24.5 (Severability), 24.6 (Delegation), 24.7 (Remedy), 24.8 (Costs), 24.10 (Time of essence), 24.11 (Whole agreement), 24.12 (Counterparts), 24.15 (Further assurances), 24.16 (Amendments), 25 (Law), 26 (Confidentiality), and 27 (Third Party Rights) of the Lease shall, *mutatis mutandis*, be incorporated into this Deed.

IN WITNESS whereof the parties hereto have caused this Deed to be executed as a deed and this Deed is intended to be and is hereby delivered the day and year first before written.


SIGNED as a DEED)
by Michael Gislam)
for and on behalf of)
NVH HELICOPTERS LTD)
(acting in accordance with the laws)
of its jurisdiction of incorporation))
in the presence of:)



Witness' Signature

JOSEPH HENRY KEARTON
Witness' name (in BLOCK CAPITALS)


Witness' Address


Witness' Occupation

EXECUTED and DELIVERED as a DEED by:

Name:)
Title:) _____
For and on behalf of)
LCI HELICOPTERS THREE LIMITED)

in the presence of:

Witness' name:

Witness' title:

Witness' Address:

IN WITNESS whereof the parties hereto have caused this Deed to be executed as a deed and this Deed is intended to be and is hereby delivered the day and year first before written.

SIGNED as a DEED)
by)
for and on behalf of)
NVH HELICOPTERS LTD)
(acting in accordance with the laws)
of its jurisdiction of incorporation))
in the presence of:)

Witness' Signature

Witness' name (in BLOCK CAPITALS)

Witness' Address

Witness' Occupation

EXECUTED and DELIVERED as a DEED by:

Name: *Eric Starbuck*)

Title: *Attorney*)

For and on behalf of)

LCI HELICOPTERS THREE LIMITED)

in the presence of:

Witness' name: *Seemae MacMahon*

Witness' title: _____

Witness' Address: _____

ANNEX A

NOTICE OF ASSIGNMENT

Notice of Assignment of Insurances

To: _____

Dated: _____

One (1) Leonardo AW139 aircraft bearing manufacturer's serial number 31704 (the "Aircraft")

CIT Finance LLC (the "Assignee"), LCI Helicopters Three Limited (the "Assignor") and NHV Helicopters Limited (the "Lessee") hereby give you notice that:

- (a) by an Operating Lease Agreement dated 10 June 2020 between the Assignor (as Lessor) and the Lessee as amended and supplemented from time to time (the "Lease"), the Assignor agreed to lease to the Lessee and the Lessee agreed to lease, for the period and upon the terms and conditions therein contained, the Aircraft;
- (b) pursuant to an assignment of insurances dated on or around the date hereof (the "Assignment of Insurances") made between the Lessee and the Assignor in respect of the Aircraft, the Lessee assigned to the Assignor its right, title and interest, present and future, in and to all proceeds of the policies and contracts of insurance (other than third party liability insurances) taken out or in existence from time to time in respect of, or which relate to, the Airframe, any Engine or any Part (more particularly described below) and all other amounts payable to the Lessee under or in respect of such policies and contracts of insurance including damages for breach and return of premium (the "Insurance Proceeds");
- (c) pursuant to an assignment of lease agreement dated on or around the date hereof (the "Lease Assignment") made between the Assignor and the Assignee, the Assignor assigned by way of security to the Assignee, amongst other things, all its right, title and interest, present and future, in and to the Assignment of Insurances and the Insurance Proceeds; and
- (d) neither the Assignor nor the Assignee (including their successors and assignees) has any operational interest in the Airframe, any Engine or Part (as more particularly described below).

Description

One (1) Leonardo AW139 aircraft (except engines) bearing manufacturer's serial number 31704 (the "Airframe") and two Pratt & Whitney Canada PT6C-67C engines bearing manufacturer's serial numbers PCE-KB1775 & PCE-KB1761, accessories, furnishings and other equipment of any nature.

In accordance the latest certificate of insurance (AVN67B or based on AVN67B or any replacement therefor) relating to the Aircraft, where settlement of any claim representing Insurance Proceeds on the basis of a Total Loss is to be made to or to the order of the Contract Party(ies), the Contract Party(ies) have agreed that payment shall be made to the Assignee and where settlement of any claim representing Insurance Proceeds (other than a Total Loss) is to be made otherwise than to a repairer, it shall be paid to the Assignee to the exclusion of the Lessee and the Assignor.

For the purposes of the foregoing paragraph, the term "Contract Party(ies)" shall have the same meaning ascribed to such term in the latest certificate of insurance issued by you in respect of the insurances for the Aircraft referred to above.

For the purposes of the above, the term "Part" shall mean in relation to the above aircraft, all modules, appliances, parts, accessories, appurtenances, instruments, furnishings and other equipment of whatsoever nature that at any time of determination are incorporated or installed in or attached to the Airframe or any Engine or, having been removed therefrom, title to which remains vested in the Assignee in accordance with the provisions of the Lease and the Lease; and "Parts" shall have a corresponding meaning.

Until you are notified to the contrary by the Assignee you should continue to deal with the Lessee in respect of all matters relating to the making and settlement of claims under the Insurances as though the assignments under the Assignment of Insurances and the Lease Assignment had not been made.

Signed:

For and on behalf of
CIT Finance LLC

as Assignee

For and on behalf of
LCI Helicopters Three Limited

as Assignor

For and on behalf of
NHV Helicopters Limited

as Lessee