

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

004 00074✓

395

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

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[11513]

00464648

Name of company

* British Midland Airways Limited (the Company)

Date of creation of the charge

4 August 2008

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

An assignment of insurances relating to one Airbus A320-200 aircraft with registration mark G-MIDO and manufacturer's serial number 1987 (the **Aircraft**) made between the Company and the Assignee (as defined below) (the **Assignment of Insurances**)

Amount secured by the mortgage or charge

All moneys, obligations and liabilities now or hereafter due, owing or incurred to the Assignee under or in connection with

(a) a loan agreement dated 1 August 2008 and made between the Company as borrower, the Assignee as security trustee, KfW IPEX-Bank GmbH as agent and the financial institutions named therein as Lenders, as amended by an amendment side letter dated 4 August 2008 between the same parties (the **Loan Agreement**), and

(b) the other Finance Documents (as defined below)

when they become due for payment or discharge (the **Secured Obligations**)

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

KfW IPEX-Bank GmbH, with its office at Palmengarten-Strasse 5-9, 60325 Frankfurt am Main, Germany (the **Assignee**)

Postcode

Presenter's name address and
reference (if any)

Norton Rose LLP
3 More London Riverside
London
SE1 2AQ

For official Use (02/06)

Mortgage Section

Post room

MONDAY



LJ9ZH261

LD2

11/08/2008

29

COMPANIES HOUSE

Time critical reference
LN20021/CSMI/EVG

Short particulars of all the property mortgaged or charged

The Company'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 premium) under or in connection with the Insurance Proceeds (as defined below) and/or any Requisition Compensation (as defined below) (together the **"Assigned Property"**)

"Insurance Proceeds" means all proceeds of claims under the Insurances (as defined below) and all other amounts payable to the Company under or in respect of the Insurances, including damages for breach and return of premium (but excluding any proceeds or amounts in respect of liability insurances),

"Requisition Compensation" means all moneys or other compensation payable by reason of any Compulsory Acquisition (as defined below) or requisition for hire of the Aircraft or any part thereof, and

"Compulsory Acquisition" means requisition of title or other compulsory acquisition, requisition, appropriation, exploration, deprivation or confiscation for any reason of the Aircraft by any government entity or other competent authority, whether de jure or de facto, but shall exclude requisition for use of hire not involving requisition of title

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 LLP

Date

11 August

2008

On behalf of ~~XXXXXX~~ [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**

Company number

00464648

Name of company

*insert full name
of Company

* British Midland Airways Limited (the **Company**)

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

"Finance Documents" means

- (a) the Loan Agreement,
- (b) the management fee letter dated 1 August 2008 between the Company and KfW IPEX-Bank GmbH as manager and agent, relating to the Loan Agreement,
- (c) the agency fee letter dated 1 August 2008 between the Company and KfW IPEX-Bank GmbH as agent relating to the Loan Agreement,
- (d) the mortgage dated 4 August 2008 between the Company and the Assignee in respect of the Aircraft,
- (e) the mortgage dated 4 August 2008 between the Company and the Assignee in respect of one Airbus A320-200 aircraft with manufacturer's serial number 1014 and United Kingdom Registration Mark MIDY (the **"Second Aircraft"**),
- (f) the mortgage supplement between the Company and the Assignee in respect of the Second Aircraft,
- (g) the Assignment of Insurances,
- (h) the assignment of insurances dated 4 August 2008 between the Company and the Assignee in respect of the Second Aircraft,
- (i) the warranty agreement dated 7 August 2008 between the Company, the Assignee and Airbus S A S in respect of the Aircraft,
- (j) the warranty agreement dated 7 August 2008 between the Company, the Assignee and Airbus S A S in respect of the Second Aircraft,

and any other document designated as a "Finance Document" by the Company and KfW IPEX Bank-GmbH as agent

"Insurances" means all policies of insurances from time to time effected or required to be maintained under clause 26 and paragraph 1 of schedule 7 of the Loan Agreement in respect of the Aircraft

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Company number

00464648

Name of company

*insert full name
of Company

* British Midland Airways Limited (the Company)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 464648
CHARGE NO. 153**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES
DATED 4 AUGUST 2008 AND CREATED BY BRITISH MIDLAND
AIRWAYS LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO KFW IPEX-BANK
GMBH 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 11
AUGUST 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 AUGUST 2008

p/o
CH



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**