



Registration of a Charge

Company name: **CHC SCOTIA LIMITED**

Company number: **00936569**

Received for Electronic Filing: **27/09/2016**



X5GDSNUQ

Details of Charge

Date of creation: **26/09/2016**

Charge code: **0093 6569 0256**

Persons entitled: **LOBO LEASING SPV A LIMITED**

Brief description:

Contains fixed charge(s).

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WATSON FARLEY & WILLIAMS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 936569

Charge code: 0093 6569 0256

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th September 2016 and created by CHC SCOTIA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th September 2016 .

Given at Companies House, Cardiff on 28th September 2016

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**

Dated 26 **September 2016**

CHC SCOTIA LIMITED
as Assignor

and

LOBO LEASING SPV A LIMITED
as Assignee

ASSIGNMENT OF INSURANCES
in respect of one Sikorsky S92A aircraft
with manufacturer's serial number 920057

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THIS DEED OF ASSIGNMENT is made on 26 September 2016

BETWEEN:

- (1) **CHC SCOTIA LIMITED**, a company incorporated under the laws of England and Wales whose registered office is at c/o CMS Cameron McKenna LLP, 78 Cannon Street, London, EC4N 6AF (the **Assignor**); and
- (2) **LOBO LEASING SPV A LIMITED**, a company incorporated under the laws of the Republic of Ireland whose registered office is at The Arch, Blackrock Business Park, Carysfort Avenue, Blackrock, Co. Dublin (the **Assignee**).

WHEREAS:

- (A) By a master lease facility agreement dated 17 January 2014, as amended, restated and/or novated from time to time, made between the Assignee as lessor and CHC Helicopters (Barbados) SRL as principal lessee (the **Principal Lessee**), (the **Master Lease**), the Assignee and the Principal Lessee agreed the terms upon which the Assignee would enter into funding and leasing arrangements relating to helicopters with the Principal Lessee and the leasing of helicopters to, amongst others, the Principal Lessee as a lessee.
- (B) By a lease contract dated 31 January 2014, (as further amended, restated and/or novated from time to time), made between the Assignee as lessor and the Lessee as lessee (the **Lease Contract**), the Assignee and the Lessee agreed to lease for the period and upon the terms and conditions therein contained one Sikorsky S92A helicopter having manufacturer's serial number 920057 registration mark G-WNSV (the **Aircraft**).
- (C) By an aircraft specific lease in respect of the Aircraft dated 26 September 2016 between the Lessee and CHC Scotia Limited (the **Sub-Lessee**) (the **ASLA**) incorporating the terms of an aircraft lease general terms agreement dated 30 October 2014 (as assigned, amended and supplemented from time to time) and made between the Lessee and the Sub-Lessee (the **GTA** and, together with the ASLA, the **Sub-Lease**).
- (D) The Assignor has agreed to enter into this Assignment as security for the full and punctual payment, performance and discharge of the Secured Obligations.

NOW IT IS AGREED as follows:

1 Definitions and Interpretation

- 1.1 In this Assignment words and expressions defined in the Master Lease shall bear the same meanings unless otherwise defined herein and the following words and expressions have the following meanings, in each case unless the context otherwise requires:

Assigned Property means all the Assignor'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 and/or any Requisition Compensation;

Insurance Proceeds means all proceeds of claims under the Insurances and all other amounts payable to the Assignor under or in respect of the Insurances, including damages for breach and return of premium;

Insurances means all policies of insurance from time to time effected or required to be maintained under clause 23 and paragraph 1.1 of Schedule 6 of the Master Lease (but for the avoidance of any doubt not including any proceeds of any liability insurance referred to therein);

Lessee means CHC Helicopters (Barbados) SRL;

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

Secured Obligations means the moneys, liabilities and obligations which the Lessee owes to the Assignee under and pursuant to the Lease Contract in relation to the Aircraft; and

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999.

Headings

- 1.2 Clause headings and the table of contents are inserted for convenience of reference only, have no legal effect and shall be ignored in the interpretation of this Assignment.

Interpretation

- 1.3 In this Assignment, unless a contrary indication appears:
- (a) references to clauses and Schedules are to be construed as references to the clauses of, and the Schedule to, this Assignment and references to this Assignment include its Schedule;
 - (b) references to (or to any specified provision of) this Assignment or any other document shall include this Assignment, that document or the relevant provision as it may from time to time be amended;
 - (c) a reference to an "**amendment**" includes a supplement, novation, restatement or re-enactment and "**amended**" will be construed accordingly;
 - (d) references to "**law**" include common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, request or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of persons to whom the directive, regulation, request or requirement is addressed);
 - (e) words importing the plural shall include the singular and vice versa, and words importing a gender include every gender;
 - (f) references to a person shall be construed as including references to an individual, firm, company, corporation, unincorporated association or body of persons and any Government Entity, whether or not having separate legal personality and references to any party shall be construed so as to include the successors, permitted assignees and permitted transferees of the relevant party;
 - (g) references to any provision of law is a reference to such provision as applied, amended, extended or re-enacted and includes any subordinate legislation;
 - (h) a reference to an "**approval**" shall be construed as a reference to any approval, consent, authorisation, exemption, permit, licence, registration, filing or enrolment by or with any competent authority;
 - (i) a reference to "**including**" shall be construed as a reference to "**including without limitation**", so that any list of items or matters appearing after the word "including" shall be deemed not to be an exhaustive list, but shall be deemed rather to be a representative list, of those items or matters forming a part of the category described prior to the word "including".

Third Party Rights

- 1.4 Unless expressly provided to the contrary in this Assignment, no person other than the Assignor and the Assignee has any right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Assignment.

2 Representation and Warranty

The Assignor hereby represents and warrants to the Assignee that the Assignor has not prior to the execution of this Assignment assigned, pledged, charged or otherwise encumbered the Assigned Property to or in favour of any person other than the Assignee.

3 Undertakings

In the event of a Total Loss of the Aircraft, or if it suffers repairable damage the likely cost of rectification of which will exceed (i) \$2,000,000 for Heavy Category Helicopters; or (ii) \$1,000,000 for Medium Category Helicopters:

- (a) the Assignor will notify the Assignee of such event by immediate notice in writing; and
- (b) the Assignor shall take all such steps as the Assignee may reasonably request for the purposes of ensuring that any claim made under the Insurances is settled by the insurers as soon as reasonably possible.

4 Assignment

- 4.1 The Assignor hereby assigns and agrees to assign the Assigned Property to the Assignee absolutely (but subject to redemption upon payment and discharge in full of the Secured Obligations to the satisfaction of the Assignee).
- 4.2 This Assignment does not constitute an assignment of any policies representing the Insurances but only of the benefit, rights, title, interest in the Insurance Proceeds and only insofar as the same relate to the Aircraft.
- 4.3 The Assignee shall not incur any liabilities whatsoever in respect of the Insurances by virtue of this Assignment. The Assignor remains liable to perform all the obligations assumed by it under or in connection with the Insurances.
- 4.4 Any Requisition Compensation or Insurance Proceeds received by the Assignee pursuant to the assignment set forth in clause 4.1 shall be applied in accordance with the provisions of clauses 24.5 and 25 of the Master Lease (as applicable).
- 4.5 Upon the payment or discharge in full of the Secured Obligations to the satisfaction of the Assignee, the Assignee shall, at the cost of the Assignor immediately release the security created by this Assignment.

5 Notices of Assignment

- 5.1 The Assignor shall give written notice or procure that the brokers through whom the Insurances are placed give written notice to the insurers with whom the Insurances are from time to time effected of the assignment specified in clause 4.1, such notice to be in substantially the same form as that which appears in Schedule 1 or such other form as the Assignee may reasonably require.
- 5.2 The Assignor further covenants and agrees that, in the event that there is any compulsory acquisition or requisition for lease of the Aircraft, it will promptly give notice of the assignment of the Requisition Compensation referred to in clause 4.1 to the relevant Government Entity and the Assignor shall use its reasonable endeavours to procure that the relevant Government Entity delivers to the Assignee a countersigned copy of such notice, acknowledging receipt and

confirming that it has not previously received any notice of any other assignment by the Assignor in respect of its interests in the Requisition Compensation.

6 Power of Attorney

- 6.1 The Assignor, by way of security, irrevocably appoints the Assignee to be its attorney in its name and on its behalf:
- (a) to execute and complete all such documents which the Assignee may require for perfecting the title of the Assignee to the Assigned Property or for vesting the same in the Assignee, its nominee or any purchaser;
 - (b) to execute and complete any document referred to in clause 7; and
 - (c) generally to execute and complete all documents and to do all acts and things which may be required for the full exercise of any of the powers conferred on the Assignee under this Assignment or which may be deemed expedient by the Assignee in connection with any disposition, realisation or getting in by the Assignee of the Assigned Property or any part thereof or in connection with any other exercise of any power under this Assignment.
- 6.2 The exercise by the Assignee of the power of attorney referred to in clause 6.1 shall be conclusive evidence of its right to exercise the same.
- 6.3 The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Assignor ratifies and confirms and agrees to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Assignee may execute or do pursuant thereto.
- 6.4 The power of attorney referred to in clause 6.1 shall not be exercised unless and until an Event of Default shall have occurred and be continuing.

7 Further Assurance

- 7.1 The Assignor further undertakes that at any time and from time to time upon the request of the Assignee it will, at its own expense, execute, perfect, do, and (if reasonably required) register every such further assurance, document, act or thing which the Assignee may specify with a view to:
- (a) perfecting or giving effect to any assignment or security created or intended to be created by this Assignment; or
 - (b) facilitating the exercise, or the proposed exercise, of any of the Assignee's powers under this Assignment.

8 Security

- 8.1 This Assignment and the security created hereby shall be held by the Assignee as a continuing security for the payment, discharge and performance of the Secured Obligations, and the securities, covenants and provisions contained in this Assignment shall remain in force as continuing securities to the Assignee notwithstanding any settlement of account or any intermediate payment or satisfaction of any part of the Secured Obligations or any other act, event or matter whatsoever, except only the execution by the Assignee under seal of an absolute and unconditional release of the security created by this Assignment and the reassignment of the Assigned Property to the Assignor or such other person as the Assignor may direct.
- 8.2 The security created by this Assignment, and the powers and remedies of the Assignee under this Assignment, shall be in addition to, and shall not in any way be prejudiced or affected by,

any collateral or other security or powers or remedies now or hereafter held by the Assignee for all or any part of the Secured Obligations.

- 8.3 No delay or omission of the Assignee 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 Assignor.
- 8.4 The Assignee shall have all the powers conferred on mortgagees by Section 101 of the Law of Property Act, 1925, but without the restrictions contained in Section 103 of that Act.

9 Enforcement of Security by Assignee

- 9.1 When, and at any time after an Event of Default shall have occurred and is continuing, the Assignee shall be entitled immediately to put into force and exercise all the powers and remedies possessed by it according to law as assignee by way of security of the Assigned Property as and when it may see fit and shall provide notice to the Assignor thereof.
- 9.2 No purchaser or other person shall be bound or concerned to enquire whether the right of the Assignee to exercise any of the powers conferred by this Assignment has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.
- 9.3 Without prejudice to the Assignee's duties at law, the Assignee shall not be liable for any Losses arising in connection with the exercise of any of its rights, powers and discretions in good faith hereunder and, in particular (without limitation) the Assignee in possession shall not be liable to account as Assignee in possession or for anything except actual receipts.

10 Notices

- 10.1 Save as otherwise expressly provided in this Assignment, every notice, request, demand or other communication under this Assignment shall:
- (a) be in writing delivered personally or by first-class prepaid letter (airmail if available), facsimile transmission or e-mail;
 - (b) be deemed to have been received, subject as otherwise provided in this Assignment, in the case of a facsimile or e-mail, upon confirmation of safe receipt thereof, and in the case of a letter when delivered personally or 5 days after it has been put into the post; and
 - (c) be sent:
 - (i) to the Assignee at:

CHC Scotia Limited
CHC House
Howe Moss Drive
Aberdeen, Scotland
AB21 0GL

Fax: 0044 1224 771632

Attention: Declan Moloney

Email: declan.moloney@chc.ca
 - (ii) to the Assignor at:

Lobo Leasing SPV A Limited
The Arch
Blackrock Business Park
Carysfort Avenue
Blackrock, Co. Dublin
Ireland

Fax: +353 1 253 0460

Attention: John Contas

Email: jcontas@loboleasing.com

11 Miscellaneous

- 11.1 The powers, rights and remedies conferred on the Assignee under this Assignment are cumulative and are additional to, and not exclusive of, any powers, rights or remedies provided by law or otherwise available to it.
- 11.2 No waiver shall be effective unless specifically made in writing and signed by a duly authorised officer of the party granting such waiver.
- 11.3 Subject to clause 11.4 below, neither the single or partial exercise or temporary or partial waiver by the Assignor or the Assignee of any right, nor the failure by the Assignor or the Assignee to exercise in whole or in part any right or to insist on the strict performance of any provision of this Assignment, nor the discontinuance, abandonment or adverse determination of any proceedings taken by the Assignor or the Assignee to enforce any right or any such provision shall (except for the period or to the extent covered by any such temporary or partial waiver) operate as a waiver of, or preclude any exercise or enforcement or (as the case may be) further or other exercise or enforcement by the Assignor or the Assignee of, that or any other right or provision.
- 11.4 All references in clause 11.3:
- (a) to any right shall include any power, right or remedy conferred by this Assignment on, or provided by law or otherwise available to, the Assignor or the Assignee; and
 - (b) to any failure to do something shall include any delay in doing it.
- 11.5 The giving by the Assignor or the Assignee of any consent to any act which by the terms of this Assignment requires such consent shall not prejudice the Assignor's or the Assignee's right to withhold or give consent to the doing of any similar act.
- 11.6 This Assignment may be entered into in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment.
- 11.7 If, at any time, any provision of any of this Assignment is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

12 Assignment and Governing Law

The provisions of each of clauses 35 (*Assignment*) and 37 (*Law and Jurisdiction*) of the Master Lease apply to this Assignment *mutatis mutandis*, as if references in those clauses (a) to "this Agreement" are, for the purposes of this Assignment, references to "this Assignment", (b) to "the Lessor" are, for the purposes of this Assignment, references to "the Assignee" and (c) to the "Principal Lessee" are, for the purposes of this Assignment, references to "the Assignor".

IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first before written.

Schedule 1

Notice of Assignment to the Insurer

Notice of Assignment

To: The Insurers

Dated: _____ 2016

One Sikorsky S92A Helicopter bearing Manufacturer's Serial Number 920057 and Registration Mark G-WNSV (the Aircraft)

Lobo Leasing SPV A Limited (the **Owner**), CHC Helicopters (Barbados) SRL (the **Lessee**), and CHC Scotia Limited (the **Sub-Lessee**) hereby give you notice that:

- (a) By a master lease facility agreement dated 17 January 2014 as amended, restated and/or novated from time to time and made between the Owner as lessor and CHC Helicopters (Barbados) SRL as principal lessee (the **Principal Lessee**), the Owner and the Principal Lessee have agreed the terms upon which the Owner has entered into funding and leasing arrangements relating to helicopters with the Principal Lessee and the leasing of helicopters to, amongst others, the Principal Lessee as a lessee;
- (b) By a lease contract dated 31 January 2014 (as amended, restated and/or novated from time to time) made between the Owner as lessor and the Lessee as lessee, the Owner and the Lessee agreed to lease the Aircraft for the period and upon the terms and conditions therein contained;
- (c) By an aircraft specific lease in respect of the Aircraft dated _____ September 2016 between the Lessee and CHC Scotia Limited (the **Sub-Lessee**) (the **ASLA**) incorporating the terms of an aircraft lease general terms agreement dated 30 October 2014 (as assigned, amended and supplemented from time to time) and made between the Lessee and the Sub-Lessee (the **GTA** and, together with the ASLA, the **Sub-Lease**); and
- (d) Pursuant to an assignment of insurances dated the date hereof (the **Assignment of Insurances**) made between the Sub-Lessee as assignor and the Owner as assignee in respect of the Aircraft, the Sub-Lessee assigned to the Owner 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 Aircraft, any Engine or any Part (more particularly described below) and all other amounts payable to the Sub-Lessee under or in respect of such policies and contracts of insurance including damages for breach and return of premium (the **Insurance Proceeds**).

The Owner (including its successors and assignees) has no operational interest in the Aircraft, any Engine or Part (as more particularly described below).

Description

One Sikorsky S92A aircraft (except engines) bearing manufacturer's serial number 920057 and registration mark G-WNSV (the **Aircraft**) and two General Electric CT7-8A model engines bearing manufacturer's serial numbers GE-E947263 and GE-E947572 (each an **Engine**, together the **Engines**).

In accordance with paragraph 1.1 of 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 Owner 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:

- (a) to the Owner to the exclusion of the Sub-Lessee, if you have received notice from the Owner requiring you to do so; or otherwise
- (b) to the Sub-Lessee if the amount of the claim is less than 1,000,000 Dollars (US \$1,000,000); or

(c) to the Owner if the amount of the claim exceeds 1,000,000 Dollars (US \$1,000,000).

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 "**Parts**" means all appliances, parts, accessories, instruments, navigational and communications equipment, furnishings, modules, components, auxiliary power units and other items of equipment (other than complete Engines or engines) which are from time to time attached to the Airframe or an Engine or which, having been removed therefrom, remains vested in the Lessor; and "**Part**" shall have a corresponding meaning.

Until you are notified to the contrary by the Owner you should continue to deal with the Sub-Lessee in respect of all matters relating to the making and settlement of claims under the Insurances as though such assignment had not been made.

SIGNED by)
For and on behalf of **LOBO LEASING SPV A**)
LIMITED)
as Owner

.....
Signature:
Title:

SIGNED by)
For and on behalf of **CHC HELICOPTERS**)
(BARBADOS) SRL)
as Lessee

.....
Signature:
Title:

SIGNED by)
For and on behalf of **CHC SCOTIA LIMITED**)
as Sub-Lessee)

.....
Signature:
Title:

EXECUTION PAGE - ASSIGNMENT OF INSURANCES - MSN 920057

EXECUTED as a DEED)

by)

for and on behalf of CHC SCOTIA LIMITED)

in the presence of:)

D Maclean

Witness

Name: DANIEL MACLEAN

Address: c/o CHC HOUSE, DXCE

Occupation: ACCOUNTANT .

Signed by)

Duly authorised for and on behalf of)

LOBO LEASING SPV A LIMITED)

EXECUTION PAGE - ASSIGNMENT OF INSURANCES - MSN 920057

EXECUTED as a DEED)
by)
for and on behalf of **CHC SCOTIA LIMITED**)
in the presence of:)

Witness
Name:
Address:
Occupation:

Signed by)
Duly authorised for and on behalf of)
LOBO LEASING SPV A LIMITED)


