Companies House

MR01(ef)

Registration of a Charge

Company name: **CHC SCOTIA LIMITED**

Company number: **00936569**

Received for Electronic Filing: **30/10/2014**

X3JM105K

Details of Charge

Date of creation: **21/10/2014**

Charge code: **0093 6569 0239**

Persons entitled: **CHC HELICOPTERS (BARBADOS) SRL**

Brief description:

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

Certified by: **BLAKE MORGAN LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 936569

Charge code: 0093 6569 0239

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st October 2014 and created by CHC SCOTIA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th October 2014 .

Given at Companies House, Cardiff on 31st October 2014

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

BLAKE MORGAN

Date: 21 October 2014

(1) **CHC Scotia Limited**
(the Assignor)

(2) **CHC Helicopters (Barbados) SRL**
(the Assignee)

Assignment of Insurances relating to one (1) Sikorsky S92A helicopter with manufacturer's serial number 920231 and United Kingdom registration mark G-WSND

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Assignment of Insurances (this "Assignment")

Dated 21 October 2014

Between

(1) **CHC Scotia Limited**, a company incorporated in England and Wales (registered number 00936569), whose registered office is at Northwest Wing, Bush House, Aldwych, London WC2B 4EZ (the **Assignor**); and

(2) **CHC Helicopters (Barbados) SRL**, a company incorporated under the laws of Barbados as a society with restricted liability (SRL) and having its registered office at Deighton House, Dayrell's Road at Deighton Road, St. Michael, Barbados BB14030 (the **Assignee**).

Recitals

A Under the terms of a Master Lease Facility Agreement and Lease Schedule (as such terms are defined below) between Waypoint Asset Company Number 1 (Ireland) Ltd. (**Waypoint**), as initial lessor and CHC Helicopters (Barbados) Limited (**CHCB**), as initial lessee, Waypoint has agreed to lease aircraft to CHCB and CHCB has agreed to take such aircraft on lease.

B By a deed of novation dated on or about the date hereof CHCB, amongst other things, novated all of its future covenants, undertakings, rights, benefits and obligations in and to the Lease Agreement to the Assignee (the **Lessee Deed of Novation**).

C By an aircraft specific lease agreement dated 2 July 2014 between CHCB, as sub-lessor and the Assignor, as sub-lessee, incorporating the provisions of an aircraft lease general terms agreement dated 19 December 2011 between CHCB, as sub-lessor and the Assignor, as sub-lessee, as novated to the Assignee pursuant to the terms of the Operator Novation Agreement (as defined below), the Assignee agreed to sub-lease the Aircraft to the Assignor pursuant to the terms and conditions set out therein (together, the **Sub-Lease Agreement**).

D It is a condition of the Sub-Lease Agreement that the Assignor enters into this Assignment.

It is agreed:

1 Definitions and interpretation

1.1 In this Assignment, unless the context otherwise requires or unless otherwise defined below, words and expressions defined in the Sub-Lease Agreement (including by way of reference) shall have the same meanings when used in this Assignment.

Aircraft means one (1) Sikorsky S92A helicopter with manufacturer's serial number 920231 and United Kingdom registration mark G-WSND, as more particularly described in the Sub-Lease Agreement.

Assigned Property means all of the Assignor's rights, title, benefit and interest (present and future) in and to (i) the Insurances and (ii) the Requisition Compensation and references to Assigned Property include references to any part of the Assigned Property;

Compulsory Acquisition means requisition of title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation, confiscation or seizure 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 or hire not involving requisition of title;

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement or security interest of any kind securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and/or retention arrangements having a similar effect);

Event of Default means any event specified as such under the Master Lease Facility Agreement and/or the Sub-Lease Agreement;

Insurances means the right, title and interest in and to the benefits of the insurance proceeds from any and all policies and contracts of insurance and reinsurance (other than third party liability insurance) from time to time taken out or maintained in respect of, or in relation to, the Aircraft;

Insurance Broker means Willis Aerospace Canada of Suite 1500, 1095 West Pender Street, Vancouver, BC V6E 2M6, Canada or any other entity acting as broker in respect of the Insurances for the Assignor from time to time in accordance with the Master Lease Facility Agreement;

Lease Agreement means the lease agreement comprising the Lease Schedule and the Master Lease Facility Agreement, as amended, varied, supplemented, restated, substituted and novated from time to time.

Lease Schedule means the lease schedule number 12 dated 2 July 2014 between CHCB, as initial lessee and Lessor, as lessor relating to the Aircraft and incorporating the terms and provisions of the Master Lease Facility Agreement, as (i) novated to the Assignee pursuant to the terms of the Lessee Deed of Novation;

Lessee Novation Deed shall have the meaning given to it in Recital B.

Lessor means Wells Fargo Bank Northwest, National Association, not in its individual but solely as owner trustee.

Master Lease Facility Agreement means the master lease facility agreement dated 29 April 2014 among Waypoint, as lessor, CHCB, as principal lessee and each lessee party thereto from time to time and as amended, varied, supplemented, restated, substituted and novated from time to time.;

Operator Novation Agreement means the novation agreement dated on or about the date hereof between CHCB, as assignor, the Assignee, as assignee and the Assignor, as operator.

Requisition Compensation means all moneys or other compensation from time to time payable in respect of the Compulsory Acquisition of the Aircraft;

Secured Obligations means all of the moneys, liabilities and obligations which the Assignor covenants in Clause 3 to pay, discharge and perform and any reference to the Secured Obligations includes a reference to any of them;

Security Assignment means the security assignment entered or to be entered into between the Assignee, as assignor and the Lessor, as assignee in respect of, *inter alia*, the Sub-Lease Agreement and this Assignment; and

Sub-Lease Agreement shall have the meaning given to it in Recital C.

Transaction Documents shall have the meaning given to such term in the Master Lease Facility Agreement.

1.2 Clause headings and the table of contents are inserted for convenience of reference only and shall be ignored in the interpretation of this Assignment.

1.3 In this Assignment, unless the context otherwise requires:

(a) references to clauses, paragraphs and schedules are to be construed as references to clauses of, paragraphs of, and schedules to this Assignment and references to this Assignment include its schedules and the recitals (if any);

(b) references to (or to any specified provision of) this Assignment or any other document shall be construed as references to this Assignment, that provision or that document as in force for the time being and as from time to time amended in accordance with terms thereof or, as the case may be, with the agreement of the relevant parties and (where such consent is by the terms of this Assignment or the relevant document required to be obtained as a condition to such amendment being permitted) the prior written consent of the Assignee;

(c) references to a **regulation** include any present or future regulation, rule, directive, requirement, request or guideline (whether or not having the force of law) of any agency, authority, central bank or governmental department or any self-regulatory or other national or supra-national authority;

(d) words importing the plural shall include the singular and vice versa and words importing a gender shall include every gender;

(e) references to a person shall be construed as references to an individual, firm, company, corporation, unincorporated body of persons or any government entity;

(f) references to the Assignor, the Assignee and the Lessor, includes any or more of its assigns, transferees and successors in title (in the case of the Assignor and the Assignee, so far as any such assigns, transferees and successors is permitted); and

(g) references to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended.

1.4 For the avoidance of doubt the Schedules and Recitals form part of this Assignment and shall have effect as. If set out in full in the body of this Assignment and any reference to this Assignment includes the Schedules and Recitals.

2 Representations and Warranties

2.1 The Assignor hereby represents and warrants to the Assignee that:

(a) **Status**

It is a company duly incorporated and validly existing under the laws of its place of incorporation with limited liability and has the corporate power to own its assets and carry on its business as it is now being conducted or is proposed to be conducted.

(b) **Corporate Power**

It has the corporate power to enter into and perform its obligations under this Assignment, the Sub-Lease Agreement and all other Transaction Documents to which it is a party and has taken all necessary action to authorise the execution, delivery and performance thereof in accordance with their terms.

(c) **Binding Obligations**

This Assignment and any Transaction Document to which it is a party constitute its legal, valid and binding obligations.

(d) **Transactions Permitted**

The execution, delivery and performance by it of this Assignment, the Sub-Lease Agreement and all other Transaction Documents to which it is a party will not violate in any respect any provision of:

(i) any law binding on it;

(ii) its Memorandum and Articles of Association or equivalent constitutional documents; or

(iii) any mortgage, agreement, undertaking or instrument to which it is a party or which is binding upon it or its assets,

nor result in the creation or imposition of, or oblige it to create, any Encumbrance on any of its assets or undertaking except for the security constituted by this Assignment and/or the Transaction Documents.

(e) **No Default**

No event or circumstance is outstanding which constitutes (or would do so with the expiry of a grace period, the giving of notice, the making of any determination, the satisfaction of any other condition or any combination of any of the foregoing) a default or termination event (howsoever described) under or in respect of any mortgage, agreement, undertaking or instrument to which it is a party or by which it or its assets may be bound.

(f) **No Litigation**

No litigation, arbitration, tax claim or administrative proceedings are current or pending or, to the best knowledge of the Assignor threatened, which would have a material adverse effect on the business, assets or financial condition of it or upon its ability to fulfil its obligations under this Assignment, the Sub-Lease Agreement or any other Transaction Document to which it is a party.

(g) **No Immunity**

It is subject to civil and commercial law with respect to its obligations under this Assignment and the Transaction Documents to which it is a party and neither it nor any of its assets is entitled to any right of immunity, and the entry into and performance by it of this Assignment or the Transaction Documents, as the case may be, to which it is or will be a party constitute private and commercial acts.

(h) **Ownership**

It is the legal and beneficial owner of the Assigned Property and neither the Assigned Property nor any part thereof (other than pursuant to this Assignment and the Security Assignment) is subject to any assignment, pledge, set off or other Encumbrance in favour of any other person other than the Assignee;

2.2 The rights and remedies of the Assignee in relation to any misrepresentation or breach of warranty on the part of the Assignor shall not be prejudiced by any investigation by or on behalf of the Assignee into the affairs of the Assignor, by the performance of this Assignment or by any other act or thing which may be done by it in connection with this Assignment and which would, apart from this sub-clause, prejudice such rights or remedies.

3 Covenant to pay, discharge and perform the Secured Obligations

The Assignor covenants with the Assignee that the Assignor will pay, discharge and perform all moneys, liabilities and obligations whatsoever (whether actual or contingent, whether or not for the payment of money and including, without limitation, all moneys, debts, liabilities and all obligations and liabilities to pay damages) which are now, or at any time hereafter may be, due, owing, payable or outstanding or expressed to be due, owing, payable or outstanding by the Assignor pursuant to any Transaction Document to which it is a party.

4 Assignment

4.1 In consideration of the payment by the Assignee of the sum of ten pounds (£10) (the receipt of which is hereby acknowledged) and as a continuing security for the payment, discharge and performance of the Secured Obligations, the Assignor with full title guarantee as security for the full payment and performance of the Secured Obligations hereby assigns and agrees to assign absolutely to the Assignee the Assigned Property including (without limitation) all of the Assignor's rights, title, benefit and interest (present and future) in and to all moneys, proceeds and payments in connection with any of the same, and all other rights and benefits thereby accruing to the Assignor, including (without prejudice to the generality of the foregoing) the right to sue for damages and any returned premiums.

4.2 Upon payment, discharge and performance in full to the satisfaction of the Assignee of all the Secured Obligations, the Assignee shall, at the request and cost of the Assignor and subject to obtaining the consent of the Lessor, re-assign the Assigned Property to the Assignor or to the Assignor's order, provided however that if the Assignee reasonably believes that any liquidator, administrator or similar officer of the Assignor could be entitled to reclaim or recover any moneys paid to the Assignee in payment or discharge of the Secured Obligations, the Assignee may delay such re-assignment until such time as, in the Assignee's reasonable opinion, such liquidator, administrator or similar officer is no longer so entitled.

5 Assignor's undertakings

5.1 The Assignor hereby undertakes with the Assignee that, so long as any Secured Obligation remains outstanding:

(a) it will do or permit to be done each and every act or thing which the Assignee may from time to time require to be done for the purpose of enforcing the Assignee's rights under this Assignment and will allow the Assignor's name to be used as and when required by the Assignee for that purpose;

(b) it will not, without the previous written consent of the Assignee except in the ordinary course of renewing the Insurances or where approval is required in an emergency or where the safety of the Aircraft may be at risk, agree to any amendment to or variation of any of the agreements or arrangements constituting the Assigned Property, grant any consent or give any approval pursuant to the terms of any of the agreements or arrangements constituting the Assigned Property, release any party from any of its obligations under any of the agreements or arrangements constituting the Assigned Property or waive any breach by any party of its obligations under any of the agreements or arrangements constituting the Assigned Property or consent to or acquiesce in any such act or omission of such party as would otherwise constitute such breach where any of the foregoing will adversely affect the amount of cover or level of deductibles under the relevant insurance policy comprised within the Assigned Property;

(c) it will pay to the Assignee on demand all moneys whatsoever which the Assignee shall or may expend in or about the protection, maintenance or enforcement of the security created by this Assignment, together with interest thereon at the Relevant Rate of Interest from the date or dates on which such expenditure was incurred by the Assignee until the date of payment thereof by the Assignor (after as well as before judgment);

(d) it will not create or attempt to create or permit to subsist any Encumbrance in respect of the Assigned Property or claims, assets, rights, remedies, benefits and interests hereby assigned both present and future or any part thereof or interest therein or sell, assign, transfer or otherwise dispose of the Assigned Property or attempt or agree so to do; and

(e) forthwith inform the Assignee of any claim (which is in excess of one hundred thousand Dollars ($100,000)) or notice relating to the Assigned Property received from any other party and all other matters relevant thereto.

6 Extent of Assignee's Liability

6.1 It is further agreed and declared that notwithstanding the assignment hereinbefore contained:

(a) the Assignee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Assignment 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 Assignee or to which the Assignee may at any time be entitled hereunder;

(b) the Assignor shall remain liable to perform all the obligations assumed by it in relation to the Assigned Property and the Assignee shall be under no obligation of any kind

whatsoever thereunder or be under any liability whatsoever in the event of any failure by the Assignor to perform any of its obligations thereunder; and

(c) in the event of any circumstances whereby further performance of any Transaction Document becomes impossible or unlawful or is otherwise frustrated no moneys previously paid to the Assignee pursuant to this Assignment shall be recoverable from it.

7 Notice of Assignment

Forthwith upon execution of this Assignment, the Assignor shall execute and deliver a notice of assignment to the Insurance Broker in the form set out in Schedule 1 to this Assignment and shall use all reasonable endeavours to (i) ensure that the Insurance Broker delivers such notice to the insurers and (ii) procure that the Insurance Broker acknowledges receipt of such notice via email to the relevant addressees contemplated by the Insurance Assignment.

8 Power of Attorney

8.1 For the purpose of enforcing the security created by this Assignment and to the extent permitted by law, the Assignor irrevocably authorises and empowers;

(a) the Assignee; and

(b) each and every person to whom the Assignee shall from time to time have delegated the exercise of the power of attorney conferred by this Clause;

jointly and also severally to be its attorney or attorneys and in its name and otherwise on its behalf to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for:

(i) carrying out any obligation imposed on the Assignor by or pursuant to this Assignment (including but not limited to the obligations of the Assignor under Clause 9); or

(ii) exercising or enforcing any of the Assignor's rights in respect of the Assigned Property, for getting in the Assigned Property, and generally for enabling the Assignor to exercise the powers conferred on it by or pursuant to this Assignment or by law **provided always** that the Assignee shall not exercise any powers under this sub-clause (ii) until such time as the Lessor has exercised its rights under clause 29 (*The Lessor's rights following an Event of Default*) of the Master Lease Facility Agreement. The Assignee shall have full power to delegate the power conferred on it by this Clause (save that any delegate shall be either an employee, officer, servant or agent of, an adviser to, or a receiver or similar officer appointed by, the Assignee), but no such delegation shall preclude the subsequent exercise of such power by the Assignee itself or preclude the Assignee from making a subsequent delegation thereof to some other person; any such delegation may be revoked by the Assignee at any time.

8.2 The power of attorney hereby granted is as regards the Assignee and its delegates (and as the Assignor hereby acknowledges) granted irrevocably and for value as part of the security constituted by this Assignment to secure proprietary interests in and the performance of

obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.

9 Further Assurance

9.1 The Assignor further undertakes that at any time and from time to time upon the request of the Assignee it will, without expense to the Assignee, execute, perfect, do, and (if 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 following the occurrence of an Event of Default which is continuing and has not been waived.

10 Security

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 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. The security so created shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations, shall be in addition to, and shall not in any way be prejudiced or affected by, any collateral or other security now or hereafter held by the Assignee for all or any part of the Secured Obligations. Every power and remedy given to the Assignee hereunder shall be in addition to, and not a limitation of any and every other power or remedy vested in the Assignee, and all the powers so vested in the Assignee may be exercised from time to time and as often as the Assignee may deem expedient. 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.

11 Enforcement of Security

11.1 When, and at any time after, any of the Secured Obligations become due and payable, or are expressed to be due and payable, and have not been paid, the Assignee shall be entitled, without notice, 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 in particular:

(a) to recover and collect, pursuant to all powers, remedies, rights and privileges of the Assignor with respect to the Assigned Property, to give a good receipt therefore on behalf of the Assignor and to permit the brokers through whom collection or recovery of any Insurances forming part of the Assigned Property is effected to charge and retain the usual brokerage therefore;

(b) to take over or institute all such proceedings in connection with all or any of the Assigned Property as the Assignee, in its absolute discretion, thinks fit, and to

discharge, compound, release or compromise all or any of the Assigned Property or claims in respect thereof;

(c) to take possession of and/or, subject to any terms of the Insurances restricting assignment thereof, to sell all or any of the Assigned Property, by public auction or private contract, at any place in the world, with or without advertisement or notice to the Assignor, for cash or on credit and otherwise and upon such terms as the Assignee in its absolute discretion may determine;

(d) to set-off any monies comprised in the Assigned Property against any of the Secured Obligations; and

(e) to implement any contracts included in the Assigned Property, or to agree with any other party thereto to determine the same on such terms and conditions as the Assignee and such party may agree.

12 Protection of Third Parties

12.1 No purchaser or other person dealing with the Assignee or with its or his attorneys or agents shall be concerned to enquire:

(a) whether any power exercised by it or him has become exercisable;

(b) whether any money remains due on the security hereby created;

(c) as to the propriety or regularity of any of his, its or their actions; or

(d) as to the application of any money paid to him, it or them.

In the absence of bad faith on the part of such purchaser or other person, such dealings shall be deemed so far as regards the safety and protection of such purchaser or other person to be within the powers hereby conferred and to be valid accordingly. The remedy of the Assignor in respect of any impropriety or irregularity whatever in the exercise of such powers shall be in damages only.

13 Delegation

13.1 The Assignee may, at the expense of the Assignee at any time:

(a) delegate any person(s) all or any of its rights, powers and discretions hereunder on such terms (including power to sub-delegate) as the Assignee sees fit;

(b) employ agents, managers, employees, advisers and others on such terms as the Assignee sees fit for any of the purposes set out herein.

14 Costs and Indemnities

14.1 The Assignor shall pay to the Assignee on demand all expenses or liabilities of whatsoever nature including legal fees, fees of insurance advisors, printing, out of pocket expenses, stamp duties, registration fees and other duties or charges together with any value added tax or similar tax payment in respect thereof, properly incurred by the Assignee in connection with the exercise or enforcement of, or preservation of any rights under, this Assignment.

14.2 The Assignor hereby agrees and undertakes to indemnify the Assignee against all obligations and liabilities whatsoever and whensoever arising which the Assignee may incur properly and in good faith in respect of, in relation to or in connection with the exercise by the Assignee of its powers hereunder in relation to the Assigned Property or otherwise howsoever in relation to or in connection with the enforcement of its rights in relation to any of the matters dealt with in this Assignment.

15 Notices, assignment and other matters

15.1 Notices

Save as otherwise expressly provided in this Assignment, every notice, request, demand or other communication under this Assignment shall be made in accordance with clause 6 of the Sub-Lease Agreement as if the provisions of such article were set out in full herein.

15.2 Counterparts

This Assignment may be executed in any number of counterparts and by each of the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

15.3 Severability

Each of the provisions of this Assignment are severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Assignment shall not in any way be affected or impaired thereby.

15.4 No waiver

No failure or delay on the part of the Assignee to exercise any power, right or remedy under this Assignment shall operate as a waiver thereof, nor shall any single or partial exercise by the Assignee of any power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. The remedies provided in this Assignment are cumulative and are not exclusive of any remedies provided by law.

15.5 Third Party Rights of enforcement under this Assignment

(a) The Lessor, any receiver and their respective officers, employees and agents (including agents and delegates appointed under or pursuant to Clause 8.1 (*Power of Attorney*)) may enforce any term of this Assignment which purports to confer a benefit on that person, but no other person who is not a party to this Assignment has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Assignment.

(b) Subject to Clause 15.7 (*Benefit of this Assignment*), the parties to this Assignment and any receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Assignment without the consent of any person who is not a party to this Assignment other than the Lessor.

15.6 English Language

All certificates, instruments and other documents to be delivered under or supplied in connection with this Assignment or the Transaction Documents shall be in the English language or shall be accompanied by a certified English translation upon which the recipient shall be entitled to rely.

15.7 Benefit of this Assignment

(a) This Assignment shall be binding upon the Assignor and its successors in title and shall enure for the benefit of the Assignee and its successors in title. The Assignor acknowledges that the Assignee will further assign the benefit of this Assignment to the Lessor, and agrees to execute any acknowledgment of such further assignment as the Lessor, may require.

(b) The Assignor may not assign any of its rights or transfer or purport to transfer any of its obligations hereunder.

16 Waiver of Immunity

The Assignor waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including immunity in respect of:

(a) the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues; and

(b) the issue of any process against its assets or revenues for the enforcement of a judgement or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues.

17 Governing Law

17.1 English law governs this Assignment, its interpretation and any non-contractual obligations arising from or connected with it.

17.2 The parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment. Each party agrees to waive any objection to the English courts, whether on the grounds of venue, or on the grounds that the forum is not appropriate.

18 Miscellaneous

For the avoidance of doubt this Assignment is a Transaction Document.

IN WITNESS whereof the parties have executed this Assignment as a deed and delivered it the day and year first before written.

Schedule 1 – Form of Notice of Assignment of Insurances

BY REGISTERED MAIL

TO: Willis Aerospace Canada

CC: Wells Fargo Bank Northwest, National Association (not in its individual capacity, but as owner trustee) (the **Owner Trustee**)

Dated: _____

One (1) Sikorsky S92A helicopter with manufacturer's serial number 920231 and United Kingdom registration mark G-WSND

CHC Helicopters (Barbados) SRL (the **Assignee**) and CHC Scotia Limited (the **Assignor**) hereby give you notice that pursuant to:

(a) an insurance assignment dated on or about the date hereof and entered into between the Assignee and the Assignor (the **Insurance Assignment**) the Assignor assigned to the Assignee (among other things) all of its right, title and interest in and to the benefits of the insurance proceeds from any and all policies and contracts of insurance (other than third party liability insurance) from time to time taken out or maintained in respect of, or in relation to, the Aircraft (the **Insurances**).

(b) a security assignment dated on or about the date hereof and entered into between the Assignee, as assignor and the Owner Trustee, as assignee, the Assignee assigned, inter alia, all of its right, title and interest in and to the Insurance Assignment to the Owner Trustee.

For the avoidance of doubt we hereby confirm that the loss payee in respect of any total loss of the Aircraft will at all times be the Owner Trustee.

Description of Aircraft

One (1) Sikorsky S92A helicopter with manufacturer's serial number 920231 and United Kingdom registration mark G-WSND with such aircraft engines as may from time to time be installed in the Aircraft and in each case all appliances, components, parts, instruments, appurtenances, accessories, furnishings and other equipment of any nature which may from time to time be installed in the Aircraft.

Terms not defined herein shall bear the meaning given to such terms in the Insurance Assignment.

Please acknowledge receipt of this Notice via email in line with your standard procedures.

Signed:

For and on behalf of
CHC Helicopters (Barbados) SRL

For and on behalf of
CHC Scotia Limited

Execution Page - Assignment of Insurances

Executed as a **Deed** by:
CHC Scotia Limited
acting by
its duly authorised attorney
in the presence of:

Attorney-in-fact

Chris Knott
Attorney in Fact

Witness signature

Name
(in block capitals)

Address

BLAKE MORGAN
Watchmaker Court, 33 St John's Lane
London EC1M 4DB
DX 53323 Clerkenwell
Tel: +44 (0)20 7405 2000
Fax: +44 (0)20 7814 9421

Executed as a **Deed** by:

CHC Helicopters (Barbados) SRL

and signed by

being a person(s) who in accordance with the laws of Barbados is/are acting under the authority of the company, in the presence of

Chris Knott
Attorney in Fact

Witness signature

Name
(in block capitals)

Address

BLAKE MORGAN
Watchmaker Court, 33 St John's Lane
London EC1M 4DB
DX 53323 Clerkenwell
Tel: +44 (0)20 7405 2000
Fax: +44 (0)20 7814 9421

Occupation

SOLICITOR