



Registration of a Charge

Company name: **JET2.COM LIMITED**

Company number: **02739537**

Received for Electronic Filing: **21/09/2016**



X5G0M70W

Details of Charge

Date of creation: **20/09/2016**

Charge code: **0273 9537 0050**

Persons entitled: **BANK OF CHINA LIMITED, LONDON BRANCH**

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 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: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2739537

Charge code: 0273 9537 0050

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th September 2016 and created by JET2.COM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st September 2016 .

Given at Companies House, Cardiff on 22nd 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**

Confidential

I certify that, save for material
redacted pursuant to s.859G
of the Companies Act 2006,
this copy instrument is a correct copy
of the original instrument.

NORTON ROSE FULBRIGHT LLP

Sign & Dated 20 September 2016

Execution Version

Dated 20 September 2016

JET2.COM LIMITED

and

BANK OF CHINA LIMITED, LONDON BRANCH

Assignment of insurances
relating to one
Boeing B737-800NG Aircraft
with United Kingdom Registration Mark G-JZHJ
and m.s.n. 63144

 NORTON ROSE FULBRIGHT

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AN ASSIGNMENT dated 20 September 2016 and made **BETWEEN**:

- (1) **JET2.COM LIMITED** a company incorporated in England whose registered office is at Low Fare Finder House, Leeds Bradford Airport, Yeadon, Leeds, West Yorkshire, LS19 7TU (the **Assignor**); and
- (2) **BANK OF CHINA LIMITED, LONDON BRANCH** (the **Assignee**)

WHEREAS:

- (A) By an aircraft package master lease agreement dated 7 March 2013 and an aircraft specific lease supplement dated 12 September 2016 (as amended and supplemented from time to time) between the Assignor and Dart Group PLC (**Dart**) (the "**Lease Agreement**"), Dart agreed to lease to the Assignor and the Assignor agreed to lease for the period and upon the terms and conditions therein contained the Boeing B737-800NG Aircraft having manufacturer's serial number 63144 (the **Aircraft**);
- (B) By a loan agreement (the **Loan Agreement**) dated 20 June 2016 and made between Dart and the Assignee, the Assignee agreed to make available to Dart a loan of up to US\$37,500,000 with the option to convert to sterling, as defined therein; and
- (C) The Assignor has agreed to enter into this Assignment as security for Dart's obligations to the Assignee under the Loan Agreement.

NOW IT IS AGREED as follows:

1 Definitions and Interpretation

- 1.1 In this Assignment words and expressions defined in the Loan Agreement 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;

Insurances means all policies of insurance in relation to physical loss and damage with respect to the Aircraft, from time to time effected or required to be maintained under paragraph 1 of Schedule 5 of the Loan Agreement;

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;

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; and

Secured Obligations means all moneys, liabilities and obligations from time to time incurred by Dart under or in connection with the Loan Agreement and other Finance Documents when they become due for payment or discharge and any reference to the Secured Obligations includes a reference to any of them.

1.2 Headings

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.

1.3 Interpretation

In this Assignment, unless a contrary indication appears:

- 1.3.1 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;
- 1.3.2 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 but so that the above is without prejudice to any requirement in any Lessee Document that the prior consent of any party be obtained;
- 1.3.3 a reference to an "**amendment**" includes a supplement, novation, restatement or re-enactment and "**amended**" will be construed accordingly;
- 1.3.4 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);
- 1.3.5 words importing the plural shall include the singular and vice versa, and words importing a gender include every gender;
- 1.3.6 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;

- 1.3.7 references to any provision of law is a reference to such provision as applied, amended, extended or re-enacted and includes any subordinate legislation;
- 1.3.8 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;
- 1.3.9 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".

1.4 **Third Party Rights**

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 on the date of this Assignment 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 Assignment

- 3.1 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).
- 3.2 This Assignment 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.
- 3.3 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.
- 3.4 Any Requisition Compensation or Insurance Proceeds received by the Assignee pursuant to the assignment set forth in clause 3.1 shall be applied in accordance with the provisions of clause 25 of the Loan Agreement.

- 3.5 Upon the payment or discharge in full of the Secured Obligations to the satisfaction of the Assignee, the Assignee shall, at the request and cost of the Assignor release the security created by this Assignment.

4 Notices of Assignment

- 4.1 The Assignor shall, prior to Delivery and from time to time upon the written request of the Assignee, 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 3.1, such notice to be in substantially the same form as that which appears in Schedule 1 or such other form as the Assignee.
- 4.2 The Assignor further covenants and agrees that, in the event that there is any Compulsory Acquisition or requisition for hire of the Aircraft, it will promptly give notice of the assignment of the Requisition Compensation referred to in clause 3.1 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.

5 Further Assurance

- 5.1 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 required) register every such further assurance, document, act or thing which the Assignee may specify with a view to:
- 5.1.1 perfecting or giving effect to any assignment or security created or intended to be created by this Assignment; or
- 5.1.2 facilitating the exercise, or the proposed exercise, of any of the Assignee's powers under this Assignment.

6 Third party security protections

Continuing obligations

- 6.1 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 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.

Reinstatement

- 6.2 If any discharge, release or arrangement (whether in respect of the obligations of Dart or any security for those obligations or otherwise) is made by the Assignee in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Assignor under this Assignment will continue or be reinstated as if the discharge, release or arrangement had not occurred.

Waiver of defences

- 6.3 The obligations of the Assignor under this Assignment will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Assignment (without limitation and whether or not known to it or to the Assignee), including:
- (a) any time, waiver or consent granted to, or composition with, Dart or any other person;
 - (b) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, Dart or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
 - (c) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of Dart or any other person;
 - (d) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;
 - (e) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
 - (f) any insolvency or similar proceedings.

Immediate recourse

- 6.4 The Assignor waives any right it may have of first requiring the Assignee to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Assignor under this Assignment. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

Appropriations

- 6.5 Until the Secured Obligations have been irrevocably and unconditionally discharged in full, the Assignee or a Receiver may:
- (a) refrain from applying or enforcing any other money, security or rights held or received by it in respect of the Secured Obligations, or apply and enforce the same in the manner and order it thinks fit (whether against those amounts or otherwise) and the Assignor will not be entitled to the benefit of the same; and
 - (b) hold in an interest-bearing suspense account any money received from the Assignor or on account of the Assignor's liability under this Assignment.

Deferral of Assignor's rights

- 6.6 Unless the Assignee otherwise directs, the Assignor will not exercise any rights (including rights of set-off) which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Assignment:
- (a) to be indemnified or reimbursed by Dart in respect of any amount being payable or liability arising under this Assignment;
 - (b) to claim any contribution from any other obligor in relation to Dart's obligations under the Finance Documents;
 - (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Assignee under the Finance Documents or of any other guarantee or security taken under, or in connection with, the Finance Documents by the Assignee;
 - (d) to bring legal or other proceedings for an order requiring Dart to make any payment, or perform any obligation, in respect of which the Assignor has given a guarantee, undertaking or indemnity under this Assignment;
 - (e) to exercise any right of set-off against Dart in respect of any amount being payable or liability arising under this Assignment; and/or
 - (f) to claim or prove as a creditor of Dart in competition with the Assignee.
- 6.7 If the Assignor receives any benefit, payment or distribution in relation to the rights referred to in clause 7.6, it will promptly pay an equal amount to the Assignee for application in accordance with this Assignment.
- 6.8 Clauses 6.6 and 6.7 only apply until all the Secured Obligations have been irrevocably and unconditionally discharged in full.

- 6.9 This Assignment is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Assignee.

7 Enforcement of Security by Assignee

- 7.1 When, and at any time after a Termination Event shall have occurred and is continuing, 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.
- 7.2 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.
- 7.3 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.

8 Counterparts

This Assignment may be executed in counterparts.

9 Governing Law

This Assignment is governed by, and shall be construed in accordance with, English law.

10 Loan Agreement

The provisions of each of clauses 31 (*Notices*), 33 (*Partial Invalidity*), 36 (*Confidentiality*) and 39 (*Enforcement*) of the Loan Agreement apply to this Assignment.

This Assignment has been executed on the date stated at the beginning of this Assignment.

Schedule 1

Notice of Assignment

To whom it may concern

Dated [●]

**One (1) Boeing B737-800NG Aircraft bearing Aircraft Manufacturer's Serial Number 63144 and
Registration Mark [●] (the "Aircraft")**

Bank of China Limited, London Branch (the **Assignee**), Dart Group PLC (the **Lessor**) and Jet2.com Limited the **Lessee**) hereby give you notice that:

- (a) By an aircraft package master lease agreement dated 7 March 2013 and an aircraft specific lease supplement dated [●] (as amended and supplemented from time to time) between the Assignor and Dart Group PLC (**Dart**) (the "**Lease Agreement**"), Dart agreed to lease to the Assignor and the Assignor agreed to lease for the period and upon the terms and conditions therein contained the Aircraft; and
- (b) pursuant to an assignment of insurances dated {date} (the **Assignment of Insurances**) made between the Lessee and the Assignee in respect of the Aircraft, the Lessee assigned to the Assignee 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 Lessee under or in respect of such policies and contracts of insurance including damages for breach and return of premium (the "**Insurance Proceeds**").

Neither the Lessor nor the Assignee (including their successors and assignees) has any operational interest in the Aircraft, any Engine or Part (as more particularly described below).

Description

One (1) Boeing B737-800NG aircraft (except engines) bearing manufacturer's serial number 63144 and Registration Mark [●] and CFM56-7B24E model engines bearing manufacturer's serial numbers [●] and [●] subject to the security created by the first priority aircraft mortgage entered into by the Lessor and the Assignee (the **Mortgage**) and all appliances, components, parts, instruments, appurtenances, accessories, furnishings and other equipment of any nature which may from time to time be subject to the security created by the Mortgage.

In accordance with paragraph 1.1 of the latest certificate of insurance (AVN67B or based on AVN67B or any replacement therefor) relating to the above 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:

- (a) to the Assignee to the exclusion of the Lessee, if you have received notice from the Assignee requiring you to do so; or otherwise
- (b) to the Lessee.

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 Aircraft, all modules, appliances, parts, accessories, the APU, 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 Lessor in accordance with the provisions of 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 such assignment had not been made.

Signed:

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For and on behalf of
Bank of China Limited, London Branch
as Assignee

.....

For and on behalf of
Dart Group PLC
as Lessor

.....

For and on behalf of
Jet2.com Limited
as Lessee


ASSIGNMENT OF INSURANCES

EXECUTION PAGE

MSN 63144

The Assignor

Signed for and on behalf of)
Jet2.com Limited)

By: 
GARY BROWN
CFO

The Assignee

Signed for and on behalf of)
Bank of China Limited, London Branch)

.....
By:

ASSIGNMENT OF INSURANCES

EXECUTION PAGE

MSN 63144



The Assignor

Signed for and on behalf of)
Jet2.com Limited)

.....
By:

The Assignee

Signed for and on behalf of)
Bank of China Limited, London Branch)


By: 
Huabin Wang Stephen Hardman
Deputy General Manager Head of UK Division
Corporate Banking Department