

# M

CHFP025

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

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



2769768

Name of company

\* **FLYBE LIMITED**, a limited liability company incorporated in England and Wales (the Company)

Date of creation of the charge

14 July 2008

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

A security assignment (the Assignment) between the Company, as assignor, and HEH Aviation "Manchester" Beteiligungsgesellschaft mbH & Co KG, as assignee (the Assignee)

Amount secured by the mortgage or charge

All moneys, liabilities and obligations which are now or at any time hereafter may be expressed to be due, owing or payable by the Company to the Assignee in any currency, actually or contingently, with another or others, as principal or surety, on any account whatsoever under any Transaction Document (as defined below) or as a consequence of any breach, non-performance, disclaimer or repudiation by the Company (or by a liquidator, receiver, administrative receiver, administrator, examiner, or any similar officer in respect of the Company) of any of the Company's obligations under any Transaction Document (the Secured Obligations)

Please see attached continuation sheets

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

**HEH AVIATION "MANCHESTER" BETEILIGUNGSGESELLSCHAFT MBH & CO KG**, having its registered office at Grosse Elbstrasse 14, 22767 Hamburg, Germany (the Assignee)

Postcode N/A

Presentor's name address and  
reference (if any)

WILW / AKY  
Allen & Overy LLP  
40 Bank Street  
Canary Wharf  
London E14 5DU

BK 9414513

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



A03

\*A60KQ10F\*

24/07/2008

COMPANIES HOUSE

204

Short particulars of all the property mortgaged or charged

As security for the payment, performance and discharge of the Secured Obligations, the Company assigns absolutely, with full title guarantee and by way of first priority security, the Collateral (as defined below) in favour of the Assignee

To the extent that the Collateral is not capable of assignment pursuant to the assignment referred to above (and notwithstanding the assignment referred to above), as security for the payment, performance and discharge of the Secured Obligations, the Company charges, with full title guarantee and by way of first fixed charge, the Collateral in favour of the Assignee

Please see attached continuation sheets

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)

None

Signed



Date

21 July 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**

213447/13

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**Particulars of a mortgage or charge  
(continued)**Please do not  
write in this  
binding marginContinuation sheet No 1  
to Form No 395 and 410 (Scot)Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Company Number

2769768

\* delete if  
inappropriate

Name of Company

FLYBE LIMITED, a limited liability company incorporated in England and Wales (the Company)

~~XXXXXX~~

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

The Company covenants with the Assignee that (save as provided or permitted under the Transaction Documents) it will not, without the prior written consent of the Assignee, assign, charge, sell or otherwise dispose of the Collateral or create or incur any Lien in or upon the Collateral, save for the Liens constituted by the terms of the Assignment

In this Form 395

**Account Charge** means the account charge in relation to the Charged Account dated 14 July 2008 between the Company and the Assignee

**Aircraft** means the Bombardier DHC-8-Q400 aircraft bearing manufacturer's serial number 4206

**Charged Account** has the meaning given to it in the Lease Agreement

**Collateral** means

- (a) the Relevant Insurance Property, and
- (b) the Relevant Requisition Proceeds Property

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

**Facility Agent** means HSH Nordbank AG in its capacity as facility agent under the Loan Agreement

**Governmental Authority** means (a) any national government, political sub-division thereof, or local jurisdiction therein whether de facto or de jure and/or (b) any board, commission, department, division, organ, instrumentality, court or agency thereof, howsoever constituted and/or (c) any association, organisation or institution of which any entity mentioned in (a) or (b) above is a member or who is controlled directly or indirectly thereby (and for these purposes **control** shall mean the power to direct its management and its policies whether through the ownership of voting capital, by contract or otherwise)

**Insurances** means any and all Hull and Hull War insurances (other than liability insurances) from time to time maintained or required to be maintained in relation to the Aircraft or any part thereof by the terms of the Lease Agreement, including without limitation all the benefits and proceeds of, and all claims under, and the right to make all claims under, all such Hull and Hull War insurances

**Lease Agreement** means the lease agreement relating to the Aircraft dated 9 May 2008 and entered into between the Assignee, as lessor, and the Company, as lessee

**Lien** means any encumbrance or security interest whatsoever, howsoever created or arising including (without prejudice to the generality of the foregoing) any assignment, charge, hypothecation, lien, mortgage, pledge or right in rem (whether statutory or otherwise), any bailment (including leasehold), purchase or ownership right or interest, any right of detention, title retention or set-off (other than a right of set-off arising by operation of law) or any agreement or arrangement having a similar effect to any of the foregoing

**Loan Agreement** means the loan agreement relating to the partial financing of the Assignee's acquisition of the Aircraft dated 9 May 2008 between, amongst others, the Assignee, as borrower, the Facility Agent and the Security Trustee

**Manufacturer** means Bombardier Inc, a Canadian corporation represented by Bombardier Aerospace, Regional Aircraft and having an office located at 123 Garratt Boulevard, Downsview, Ontario, Canada

**Manufacturer Purchase Agreement** means purchase agreement no 0526 dated 11 April 2003 between the Company and the Manufacturer in relation to, *inter alia*, the Aircraft

**Parent Guarantee** means the guarantee dated 4 June 2008 entered into by Flybe Group Limited and the Assignee in respect of the Company's obligations under the Transaction Documents

**Purchase Agreement Assignment** means the assignment of the Manufacturer Purchase Agreement dated 4 June 2008 between the Company, as assignor, and the Assignee, as assignee

**Relevant Insurance Property** means all of the right, title and interest (present and future, actual and contingent) of the Company in and to the Insurances

**Relevant Requisition Proceeds Property** means all of the right, title and interest (present and future, actual and contingent) of the Company in and to the Requisition Proceeds

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

**Security Trustee** means HSH Nordbank AG in its capacity as security trustee under the Loan Agreement

**TCP Assignment** means the assignment of rights under the Term Cost Plan (to the extent relating to the Engines) dated 14 July 2008 between the Company, as assignor, and the Assignee, as assignee

**Term Cost Plan** means the term cost plan for PW150A engines executed on behalf of the Company and Pratt & Whitney Canada Customer Service Center Europe GmbH

**Transaction Documents** means the Lease Agreement, the Parent Guarantee, the Purchase Agreement Assignment, the TCP Assignment, the Warranty Agreement, the Assignment and the Account Charge and any schedules or documents executed pursuant to any of the foregoing, any notices or certificates from time to time issued by Company pursuant to any of the foregoing, and any side letters, supplements, amendments or modifications to any of the foregoing from time to time executed by the Company

**Warranty Agreement** means the warranty agreement dated 14 July 2008 between the Manufacturer, the Company, the Assignee and the Security Trustee



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 2769768  
CHARGE NO. 189**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT DATED  
14 JULY 2008 AND CREATED BY FLYBE LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
COMPANY TO HEH AVIATION "MANCHESTER"  
BETEILIGUNGSGESELLSCHAFT MBH & CO KG 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 24 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 JULY 2008

*Handwritten signature*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES