

MG01

Particulars of a mortgage or charge

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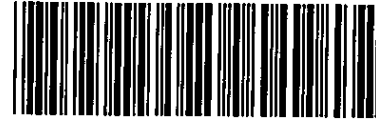


A fee is payable with this form
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ What this form is for
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☒ What this form is for
You cannot use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

TUESDAY



A11 18/12/2012 #185 jov uk
COMPANIES HOUSE

please

1 Company details

Company number 2 7 6 9 7 6 8

Company name in full Flybe Limited (the "Company")

For official use
39

Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d 2 d 7 m 1 m 1 y 2 y 0 y 1 y 2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Assignment of Maintenance Reserves Account relating to the Barclays Bank PLC account
numbered 54689355 between the Company, as assignor, and HEH Aviation "Southampton"
Beteiligungsgesellschaft mbH & Co KG (the "Assignee"), as assignee (the "Assignment")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

4
10

The actual, contingent, present and future obligations and
liabilities of the Company to the Assignee under or pursuant to any
Transaction Document (other than, in the case of the Aircraft
Purchase Agreement Assignment the rights and interest of the
Company in and to the Manufacturer Purchase Agreement as they
relate to the Aircraft and as assigned by the Company to the
Assignee pursuant to section 2 1(a) thereof) to which the Company
and the Assignee are parties or as a consequence of any breach,
non-performance, disclaimer or repudiation by the Company (or by a
liquidator, receiver, administrative receiver, administrator, or any
similar officer in respect of the Company) of any of the Company's
obligations under any such Transaction Document (the "Secured
Obligations")

Continuation page

Please use a continuation page if
you need to enter more details

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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Name HEH Aviation "Southampton" Beteiligungsgesellschaft mbH & Co KG

Address c/o HEH Aviation Management GmbH, Große Elbstraße 14,
Hamburg, Germany

Postcode 2 2 7 6 7

Name

Address

Postcode

Continuation page

Please use a continuation page if you need to enter more details

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

See Continuation Pages

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

N/A

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

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Signature

Please sign the form here

Signature

Signature

X *Yedder Price LLP*

X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Natalie Chung**

Company name **Vedder Price LLP**

Address **4 Coleman Street**

Post town **London**

County/Region

Postcode **E C 2 R 5 A R**

Country

DX

Telephone **020 3667 2900**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged |
|-------------------|--|
| | Please give the short particulars of the property mortgaged or charged |
| Short particulars | <p>1 Definitions</p> <p>"Acceptance Certificate" means a certificate substantially in the form set out in part 2 of schedule 1 to the Lease</p> <p>"Account Bank" means Barclays Bank PLC</p> <p>"Account Charge 1" means the account charge in respect of the Charged Deposit Account entered into on 27 November 2012 between the Assignee and the Company</p> <p>"Account Charge 2" means the Assignment</p> <p>"Acknowledgements of Assignment" means, together, the acknowledgements of assignment in respect of the Finance Documents executed by (a) the Company and (b) the Guarantor, in each case on 27 November 2012 by the Company and the Guarantor respectively in favour of the Assignee and the Security Trustee</p> <p>"Aircraft" means the aircraft described in part 1 of schedule 1 to the Lease including the Airframe, the Engines, all Parts and all Aircraft Documents (which term includes where the context admits a separate reference to all Engines, Parts and Aircraft Documents)</p> <p>"Aircraft Documents" means the documents, data and records identified in schedule 1 to the Lease and any other documents and records referred to in clause 7 9 (Records) of the Lease, and all additions, renewals, revisions and replacements from time to time made to any of the foregoing in accordance with the Lease</p> <p>"Aircraft Purchase Agreement Assignment" means the assignment of the Manufacturer Purchase Agreement (to the extent relating to the Aircraft) between the Assignee and the Company and dated 27 November 2012</p> <p>"Airframe" means the Aircraft, excluding the Engines and the Aircraft Documents</p> <p>"Charged Deposit Account" means the interest bearing deposit account in the name of the Company held with Barclays Bank PLC and with account number 76871155 and sort code 20-30-47 which is subject to a first priority charge in favour of the Assignee</p> <p>"Delivery" means delivery of the Aircraft to the Company under the Lease</p> <p>"Delivery Date" means 27 November 2012</p> |

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|-------------------|---|
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| Short particulars | <p>"Engine" means, whether or not for the time being installed on the Aircraft</p> <p>(a) each engine of the manufacture and model specified in schedule 1 to the Lease, such engines being described as to serial numbers on the Acceptance Certificate to be executed by the Company upon Delivery, or</p> <p>(b) a Replacement Engine,</p> <p>and in each case includes all modules and Parts from time to time belonging to or installed in that engine but excludes any properly replaced engine title which has passed to the Company pursuant to the Lease</p> <p>"Engine LLP Agreement" means the agreement dated 27 November 2012 entered into between the Company, the Assignee and the Engine Maintenance Provider</p> <p>Engine Maintenance Provider means GE Engine Services, LLC (as successor in title to GE Engine Services, Inc)</p> <p>"Engine Manufacturer" means General Electric Company</p> <p>"Engine Warranties Assignment" means the assignment agreement relating to the warranties for the Engines dated 27 November 2012 entered into between the Company and the Assignee (and the consent and agreement relating thereto executed by the Engine Manufacturer)</p> <p>"Facility Agent" means Norddeutsche Landesbank Girozentrale, a public law banking institution organised and existing under the laws of Germany or such other person as both the Assignee and the Security Trustee may from time to time designate in writing to the Company and as permitted in accordance with the Loan Agreement</p> <p>"Finance Documents" means the Loan Agreement and any present or future document relating to the financing of the Aircraft (including, without limitation, any security entered into or to be entered into in connection with the Loan Agreement or the leasing arrangements whether or not these constitute financing)</p> <p>"Guarantor" means Flybe Group plc</p> <p>"Lease" means the aircraft operating lease agreement relating to one Embraer 170-200 STD aircraft bearing manufacturer's serial number 17000355 dated 27 November 2012 made between the Assignee as lessor and the Company as lessee</p> <p>"Lessee Security Assignment" means the assignment agreement dated 27 November 2012 between the Assignee and the Company</p> <p>"Loan Agreement" means the loan agreement relating to the partial financing of the Assignee's acquisition of the Aircraft to be entered into on 27 November 2012 between, amongst others, the Assignee, as borrower, the Facility Agent and the Security Trustee</p> |

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| Short particulars | <p>"Maintenance Reserves" means the aggregate of</p> <p>(a) the amounts deposited by the Company with the Account Bank in the Maintenance Reserves Account in respect of the Aircraft in accordance with clause 5 5 of the Lease, less any amounts released by the Assignee to the Company in accordance with clause 6 3 2 of the Lease, and</p> <p>(b) all and any other moneys which from time to time may be standing to the credit of the Maintenance Reserves Account and together with all interest accrued and accruing from time to time on any of those amounts (to the extent that such interest shall not have been withdrawn from the Maintenance Reserves Account in accordance with clause 8 of the Assignment) and all other rights and claims of the Company in relation to such amounts and the Maintenance Reserves Account</p> <p>"Maintenance Reserves Account" means an interest-bearing dollar account opened by, and in the name of, the Company with the Account Bank with account number 54689355 with sort code 20-30-47 (and includes any redesignation or renumbering from time to time and any sub-accounts thereof)</p> <p>"Manufacturer" means Embraer S A , a Brazilian corporation having an office located at Av Brigadeiro Faria Lima, 2170, São José dos Campos, SP, Brazil</p> <p>"Manufacturer Purchase Agreement" means purchase agreement no COM0139-10 dated 19 July 2010 between the Company and the Manufacturer (as amended from time to time, a copy of such amendments relating to the Aircraft that are executed between 27 November 2012 and the Delivery Date shall be provided by the Company for prior approval by the Assignee, such approval not to be unreasonably withheld or delayed) in relation to, inter alia, the Aircraft</p> <p>"Parent Guarantee" means the guarantee entered into by Guarantor and the Assignee in the form set out in schedule 8 to the Lease</p> <p>"Part" means, whether or not for the time being installed on the Aircraft</p> <p>(a) any and all components, furnishings, equipment, accessories, instruments, navigational and communications equipment, modules and other items (other than a complete Engine) furnished with the Aircraft on the Delivery Date, and</p> <p>(b) any Replacement Part or other part which has replaced a Part in accordance with the Lease (other than a complete Engine) and title to which has passed to the Assignee pursuant to the Lease</p> <p>"Receiver" means, and includes, any administrative receiver and any other receiver and/or manager of the whole or any part of the undertaking and/or assets of the Company appointed by the Assignee hereunder or under any statutory power (and whether acting as agent for the Company or otherwise)</p> <p>"Replacement Engine" means an engine complying with clause 7 13(a) (Installation of Engines and Parts) of the Lease</p> |

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| Short particulars | <p>"Replacement Part" means a part complying with clause 7 13(a) (Installation of Engines and Parts) of the Lease</p> <p>"Security Interest" means any mortgage, charge, pledge, lien, encumbrance, assignment, hypothecation, right of set-off or any other agreement or arrangement having the effect of conferring security</p> <p>"Security Trustee" means Norddeutsche Landesbank Girozentrale, a public law banking institution organised and existing under the laws of Germany or such other person as both the Assignee and the Facility Agent may from time to time designate in writing to the Company and as permitted in accordance with the Loan Agreement</p> <p>"Transaction Documents" means the Lease, the Parent Guarantee, the Aircraft Purchase Agreement Assignment, the Lessee Security Assignment, the Acknowledgements of Assignment, the Engine LLP Agreement, the Engine Warranties Assignment, the Account Charge 1 and the Account Charge 2 and any schedules or documents executed pursuant to any of the foregoing, any notices or certificates from time to time issued by the 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</p> <p>2 Short particulars of all the property mortgaged or charged</p> <p>Property assigned</p> <p>The Company has assigned with full title guarantee to the Assignee as a continuing security for the payment and performance of the Secured Obligations, the Maintenance Reserves and all the right, title, benefit and interest of the Company whatsoever present and future in the Maintenance Reserves, together with any certificates of deposit, deposit receipts or other instruments or securities relating thereto</p> <p>3 Covenants by the Company</p> <p>The Company has covenanted with the Assignee that until the Secured Obligations have been paid or discharged in full, the Company will</p> <p>(a) (subject to clauses 5 or 8 of the Assignment) not withdraw the Maintenance Reserves or any part thereof or sell, assign, mortgage, charge or otherwise encumber, dispose of or deal with or grant or permit third party rights to arise or subsist over or against the same or any part thereof or attempt or agree so to do,</p> <p>(b) forthwith inform the Assignee of any claim or notice relating to the Maintenance Reserves received from any other party and of all other matters relevant thereto, and</p> | |

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>(c) do all such things and execute all such assignments, authorities and documents as the Assignee will from time to time require for perfecting the title of the Assignee to or for vesting or enabling the Company to vest the full benefit of the Maintenance Reserves in the Assignee or its nominee, such assignments, authorities or documents to be prepared by or on behalf of the Assignee at the cost of the Company in such form as the Assignee may require</p> <p>4 Appointment of Attorney</p> <p>Pursuant to clause 9 5 of the Assignment, the Company by way of security has irrevocably appointed the Assignee and any Receiver (and each and every person to whom the Assignee shall from time to time have delegated the exercise of this power) severally to be its attorney in its name and on its behalf to execute and complete all such acts, deeds, instruments, documents and things relating to the Maintenance Reserves (including all the matters referred to in clause 6(c) of the Assignment) provided always that such power shall not be exercisable by or on behalf of the Assignee until the Security Interest constituted by the Assignment shall have become enforceable</p> | |



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 2769768
CHARGE NO. 301**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF
MAINTENANCE RESERVES ACCOUNT DATED 27 NOVEMBER
2012 AND CREATED BY FLYBE LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
HEH AVIATION 'SOUTHAMPTON'
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 25 OF THE COMPANIES ACT 2006 ON THE 18 DECEMBER
2012**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 DECEMBER
2012**



Companies House



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