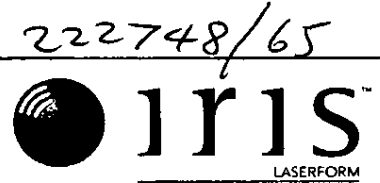


MG01

Particulars of a mortgage or charge



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 NOT for**
You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

MONDAY



A05 *A5XG5HJX* 121
15/02/2010
COMPANIES HOUSE

1 Company details

Company number 2 7 6 9 7 6 8

Company name in full FLYBE LIMITED (the "Assignor")

For official use
256

→ **Filling 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 0 2 0 2 2 0 1 0

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 An assignment of rights under term cost plan agreement relating to one
(1) de Havilland-Dash-8-Q400 Aircraft with manufacturer's serial number
4058 with two P&WC PW 150A engines with Manufacturer's serial numbers
PCE-FAO 122 and PCE-FAO 087 dated 2 February 2010, between the Assignor
and the Assignee (as defined below) (the "Assignment")

4 Amount secured

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

Amount secured The actual, contingent, present and future
obligations and liabilities of the Borrower to the
Bank under or pursuant to the Loan Agreement and
the Security Documents, including those obligations
as amended by the 2010 Master Transfer Agreement
(the "Secured Obligations")

Capitalised terms not defined will be defined in
the Continuation Sheets

Continuation page

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

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Particulars of a mortgage or charge

5

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

Continuation page

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

Name	GE Corporate Finance Bank SAS (the "Assignee")						
Address	18 Rue Hoche, Tour Facto, Paris, La Defense Ceden						
	France						
Postcode	9	2	9	8	8		
Name							
Address							
Postcode							

6

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	Please see continuation sheets
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Particulars of a mortgage or charge

7 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

Nil

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 866)

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 870). 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)

9 Signature

Please sign the form here

Signature

Signature

X Allen X Creng LLP

X

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

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Particulars of a mortgage or charge

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 Emma Leguillon

Company name Allen & Overy LLP

Address One Bishops Square

BK 13023152

Post town London

County/Region

Postcode E 1 6 A D

Country

DX

Telephone 0203 088 4709

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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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

1. SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED:

1.1 The Assignor assigns and agrees to assign absolutely by way of security with full title guarantee to the Assignee, as continuing security for the payment, performance and discharge of the Secured Obligations all its right, title, benefit and interest (present and future) in and to the Assigned Property provided that if

- (a) the Secured Obligations shall be unconditionally and irrevocably paid, performed, or discharged in full,
- (b) no Event of Default shall have occurred and be continuing under the Loan Agreement, and
- (c) no termination of the leasing of the Aircraft has occurred under the Lease in circumstances where the Assignor has not paid all sums due and payable under any of the Transaction Documents,

then the Assignee shall, at the request and cost of the Assignor, reassign the Assigned Property to the Assignor or its order (to the extent not previously reassigned), together with any other instruments or securities relating thereto

DEFINITIONS

In this form MG01

2010 Master Transfer Agreement means the master transfer agreement dated 2 February 2010 between, among others, the Borrower, the Bank, the Security Trustee and the Assignor

Account Bank means Abbey National Treasury Services plc

Aircraft means the Airframe and Engines

Airframe means the de Havilland Dash 8-Q400 aircraft with manufacturer's serial number 4058

Assigned Property means all the rights and benefits vested in and accruing to the Assignor under and pursuant to the TCP[®] in relation to the Engines

Bank means GE Corporate Finance Bank SAS, in its capacity as the lender under the Loan Agreement

Bombardier Deed means the bombardier deed dated 1 July 2003 between the Borrower and the Manufacturer

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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>Bombardier Support Documents means together the Bombardier Deed, the Remarketing Agreement and the Bombardier Warranty and Support Letter</p> <p>Bombardier Warranty and Support Letter means the letter dated 8 October 1999 from the Manufacturer to the Borrower</p> <p>Borrower means Walker Aviation Leasing (UK) Limited</p> <p>Deed of Assignment means the deed of assignment dated 1 July 2003 between the Borrower (as assignor) and the Security Trustee (as assignee) and, where the context requires, such term shall include a separate reference to the Second Deed of Assignment</p> <p>Engine Maintenance Provider means Pratt & Whitney Canada Customer Services Centre Europe GmbH</p> <p>Engines means two P&WC PW 150A engines with manufacturer's serial numbers PCE-FAO 122 and PCE-FAO 087</p> <p>Event of Default means any of the events or circumstances described in clause 10.1 of the Loan Agreement</p> <p>Lease Agreement means the Aircraft Operating Lease Agreement dated 8 October 1999 (as amended and restated from time to time) in respect of the Aircraft entered into between the Borrower (as lessor) and the Assignor (as lessee)</p> <p>Lessee means the Assignor</p> <p>Loan Agreement means the loan agreement dated 1 July 2003 between the Borrower, the Assignee and the Security Trustee, as amended, restated and novated from time to time</p> <p>Maintenance Reserves Account Charge means the maintenance reserves account charge dated 25 January 2002 between the Lessee (as chargor) and the Borrower (as chargee)</p> <p>Manufacturer means Bombardier Inc</p> <p>Mortgage means the mortgage dated 1 July 2003 between the Borrower (as mortgagor) and the Security Trustee (as mortgagee) over the Aircraft and, where the context requires, such term shall include a separate reference to the Second Mortgage</p> <p>Proceeds Account means the dollar denominated bank account in the name of the Borrower held with the Account Bank, having account number 88301415 and designated "Proceeds Account MSN 4058"</p> <p>Proceeds Account Charge means the charge dated 1 July 2003 between the Borrower (as chargor) and the Security Trustee (as chargee) with respect to the Proceeds Account and, where the context requires, such term shall include a separate reference to the Second Proceeds Account Charge</p>	

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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

Proceeds Deed means the proceeds deed dated 1 July 2003 between the Borrower, the Bank, the Security Trustee and the Manufacturer

Remarketing Agreement means the remarketing agreement dated 1 July 2003 between the Borrower and the Manufacturer

Rent Account means the sterling denominated bank account in the name of the Borrower held with the Account Bank having account number 88301409 and designated "Rent Account MSN 4058"

Rent Account Charge means the charge dated 1 July 2003 between the Borrower (as chargor) and the Security Trustee (as chargee) with respect to the Rent Account and, where the context requires, such term shall include a separate reference to the Second Rent Account Charge

Sales Agency and Residual Value Deed means the sales agency and residual value deed date 1 July 2003 between the Borrower and the Bank

Second Deed of Assignment means the second deed of assignment dated 2 February 2010 between the Borrower and the Security Trustee

Second Mortgage means the second aircraft mortgage dated 2 February 2010 between the Borrower and the Security Trustee

Second Proceeds Account Charge means the second proceeds account charge dated 2 February 2010 between the Borrower and the Security Trustee

Second Rent Account Charge means the second rent account charge dated 2 February 2010 between the Borrower and the Security Trustee

Second TCP Assignment means the Assignment

Security Deposit Account Charge means the security deposit account charge dated 8 October 1999 between the Lessee (as chargor) and the Borrower (as chargee)

Security Documents means the Rent Account Charge, the Security Deposit Account Charge, the Maintenance Reserves Account Charge, the Deed of Assignment, the Sales Agency and Residual Value Deed, the Mortgage, the Proceeds Account Charge, the Proceeds Deed, the Bombardier Support Documents and the TCP Assignment

Security Trustee means GE Corporate Finance Bank SAS

TCP® means the Term Cost Plan Agreement No FMP-03-05 R4 dated July 2003 between the Engine Maintenance Provider and the Assignor for certain engine maintenance services to be provided in respect of the Engines

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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

Transaction Documents means the Loan Agreement, the Security Documents, the Lease Agreement and each other document falling within the definition of Transaction Document in the Lease Agreement



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. 256**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF RIGHTS DATED
2 FEBRUARY 2010 AND CREATED BY FLYBE LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO GE CORPORATE FINANCE BANK SAS
(SECURITY TRUSTEE) 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 15 FEBRUARY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17 FEBRUARY
2010

20 Feb.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES