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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

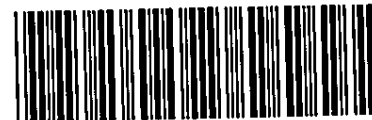
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to re-
gister particulars of a charge for a S
company. To do this, please use
form MG01s

WED



PT42C000

PMO 11410 41

COMPANIES HOUSE

AF91SJ5F

A13 14/04/2010 38

COMPANIES HOUSE

A03 01/04/2010 39

COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 9 7 6 8

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

261 For official use

→ 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 d1 d7 m0 m3 y2 y0 y1 y0

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 Lessee Security Agreement between the Company, as assignor, and HEH Aviation "Leeds"
Beteiligungsgesellschaft mbH & Co KG, as assignee relating to one (1) Bombardier Q400 Aircraft
Manufacturer's Serial Number 4257 (the **Aircraft**) (the **Security Assignment**)

4 Amount secured

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

Amount secured (a) any and all moneys and financial liabilities which are (or which are
expressed to be) now or at any time hereafter due, owing or payable
by the Company to the Chargee in any currency, actually or
contingently, with another or others, as principal or surety, on any
account whatsoever under or in relation to any Transaction
Document or any Other Transaction Document, including 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 or in
relation to any Transaction Document and/or any Other Transaction
Document, and (b) any and all obligations which are (or which are
expressed to be) now or at any time hereafter to be performed by the
Company in favour of the Chargee under or in relation to any
Transaction Document and/or any Other Transaction Document (the
Secured Obligations)

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 HEH Aviation "Leeds" Beteiligungsgesellschaft mbH & Co KG (the Chargee)

Address c/o HEH Aviation Management GmbH, Große Elbstraße 14, 22767 Hamburg,

Federal Republic of Germany

Postcode

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

See the attached Schedule 2

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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

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 *Cyde & Co LLP* X

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

MG01**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 TYC/JEK/0808679

Company name
Clyde & Co LLP

Address 51 Eastcheap

Post town London

County/Region London

Postcode E C 3 M 1 J P

Country

DX DX 1071 London/City

Telephone 020 7623 1244

**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

Schedule 1

Definitions

Account Charge means the account charge in relation to the Charged Account between the Chargee, as pledgee, and the Company, as pledgor, dated 17 March 2010,

Acknowledgement 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 or about the Delivery Date in favour of the Chargee and the Security Trustee,

Aircraft Purchase Agreement means the sale and purchase agreement in respect of the Aircraft between the Chargee, as purchaser, and the Company, as vendor, dated 16 March 2010,

Charged Account means the account in the name of the Company held with Barclays Bank PLC and with account number 55137388 and sort code 20-71-02,

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,

Delivery means delivery of the Aircraft to Company under the Lease Agreement,

Delivery Date means the date on which Delivery occurs,

Engines means two P&WC PW 150A engines with manufacturer's serial numbers PCE-FA0573 and PCE-FA0574,

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 Chargee and the Security Trustee may from time to time designate in writing to the Company and as permitted in accordance with the Loan Agreement,

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),

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),

Guarantor means Flybe Group Limited,

Insurances means any and all 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 of, and all claims under, and the right to make all claims under, all such insurances,

Insurance Proceeds means any and all amounts payable in consequence of any claim under the Insurances,

Lease Agreement means the lease agreement relating to the Aircraft between the Chargee, as lessor, and the Company, as lessee, dated 16 March 2010,

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 Chargee's acquisition of the Aircraft entered into on 16 March 2010 between, amongst others, the Chargee, 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,

Other Aircraft means the aircraft with manufacturer's serial number 4229, 4251 and/or such aircraft as maybe designated from time to time in writing by the Company and the Chargee,

Other HEH Leases means any other lease agreement between the Chargee or any Other Lessor, as lessor, and the Company, as lessee,

Other Lessor means other German KGs acting as lessor to the Company and organised by HEH Hamburger EmissionsHaus GmbH & Cie KG in relation to the Other Aircraft,

Other Transaction Documents has the meaning ascribed to the term "Transaction Documents" in the Other HEH Leases,

Parent Guarantee means the guarantee between the Guarantor, as guarantor, and the Chargee, as beneficiary, dated 16 March 2010,

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 Norddeutsche Landesbank Girozentrale, in its capacity as security agent and trustee for and on behalf of certain financial institutions,

TCP Assignment means the assignment of rights under the Term Cost Plan (to the extent relating to the Engines) between the Company, as assignor, and the Chargee, as assignee, dated 17 March 2010,

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,

Total Loss has the meaning ascribed thereto in the Lease Agreement,

Transaction Documents means the Lease Agreement, the Parent Guarantee, the Aircraft Purchase Agreement, the TCP Assignment, the Warranty Agreement, the Security Assignment, the Acknowledgement of 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 Company, and

Warranty Agreement means the airframe warranty agreement between the Manufacturer, the Company, the Chargee and Security Trustee, dated 17 March 2010

Schedule 2

1 Short particulars of all the property mortgaged or charged

1 1 Property assigned

As security for the payment, performance and discharge of the Secured Obligations, the Company has assigned absolutely and agreed to assign absolutely, with full title guarantee and by way of first priority security, the Collateral in favour of the Chargee

1 2 Property charged

To the extent that the Collateral is not capable of assignment pursuant to clause 3 1 of the Security Assignment (and notwithstanding the provisions of clause 3 1 of the Security Assignment), as security for the payment, performance and discharge of the Secured Obligations, the Company has charged, with full title guarantee and by way of first fixed charge, the Collateral in favour of the Chargee

2 Negative Pledge

The Company has covenanted with the Chargee that (save as provided or permitted under the Transaction Documents)

- (a) it will not do anything which may in any way jeopardise or otherwise prejudice the Lien constituted hereby or the rights of the Chargee under the Security Assignment,
- (b) it will not, except with the prior written consent of the Chargee, agree to any variation of the Collateral or release any party from its, or waive any breach of any party's obligations under or in relation to the Collateral or consent to any act or omission which would otherwise constitute a breach of any party's obligations under any of the Transaction Documents in relation to the Collateral,
- (c) it will not, without the prior written consent of the Chargee, 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 Security Assignment, and
- (d) it will not exercise any right of set-off, counterclaim or defence against the Chargee with respect to the Collateral

3 Appointment of Attorney

The Company has by way of security irrevocably appointed the Chargee to be its true and lawful attorney (with full power of substitution and delegation) for the Company and in its name or otherwise and on its behalf and as its act and deed to sign, seal, execute, deliver and do all such assurances, acts and things which the Chargee may deem to be necessary or advisable in order to give full effect to the purposes of the Security Assignment including, without limitation, to ask, require, demand, receive, compound and give acquittance for any and all moneys and claims for any and all moneys due under or arising out of the Collateral (to the extent assigned and/or charged under the Security Assignment), to endorse any cheque, draft or other document, instrument or order in connection therewith and to make any claim or to take any action or to institute any suit, legal action or

other proceeding which the Chargee may consider to be necessary or advisable in connection with the Collateral (to the extent assigned and/or charged hereunder), and generally in the Company's name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to the Security Assignment or applicable law on the Chargee and, without prejudice to the generality of the foregoing, to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument, act or thing which the Chargee may deem appropriate for the purpose of exercising any of such powers, authorities and discretions, provided that the authority conferred in clause 13.1 of the Security Assignment shall only be exercisable for so long as an Event of Default has occurred and is continuing

The power conferred by clause 13.1 of the Security Assignment is a general power of attorney under the Powers of Attorney Act 1971

The Company has unconditionally and irrevocably ratified and confirmed and has agreed to ratify and confirm whatever any such attorney appointed pursuant to clause 13.1 of the Security Assignment shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions conferred pursuant to clause 13.1 of the Security Assignment

4 Further Assurances and Protection of Security

The Company shall from time to time sign, seal, execute, acknowledge, deliver, file and register any additional documents, instruments, agreements, certificates, notices, consents and assurances and do such other acts and things reasonably necessary and as the Chargee may reasonably request from time to time to perfect the security granted by the Security Assignment to establish, maintain, protect or preserve the rights of the Chargee under the Security Assignment and the Lien and security intended to be constituted by the Security Assignment

The Chargee shall, without prejudice to its other rights and powers under the Security Assignment, be entitled (but shall be under no obligation) at any time in consultation with the Company and as often as may be necessary after notice to the Company, to take any such action as it in its reasonable discretion thinks fit for the purpose of protecting the Lien and security constituted by the Security Assignment



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. 261**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LESSEE SECURITY AGREEMENT
EXECUTED OUTSIDE THE UNITED KINGDOM OVER PROPERTY
SITUATE THERE DATED 17 MARCH 2010 AND CREATED BY
FLYBE LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO HEH AVIATION LEEDS
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 1 APRIL 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 APRIL 2010



Companies House
— for the record —

DX/05



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES