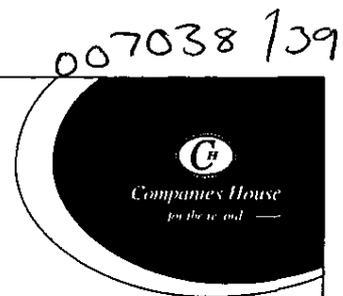


MG01

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 register
particulars of a charge for a
company. To do this, please use
form MG01s.

FRIDAY



LD5 "LPCPEJEM" 80
23/04/2010
COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 9 7 6 8

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

262 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 ^d5 ^m0 ^m4 ^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 Assignment of Rights under Term Cost Plan Agreement dated 15 April 2010 between the Assignor
and HEH Aviation "Liverpool" Beteiligungsgesellschaft mbH & Co KG (the "Assignee") in respect of
one Bombardier Q400 Aircraft with manufacturer's serial number 4259 with two P&WC PW 150A
engines with manufacturer's serial numbers PCE-FA0579 and PCE-FA0580

4 Amount secured

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

Amount secured The payment, performance and discharge of the Secured Obligations
(as defined in paragraph 6 of this Form MG01 below)

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

MG01

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

Name

HEH Aviation "Liverpool" Beteiligungsgesellschaft mbH & Co KG

Address

Grosse Elbstrasse 14, 22767 Hamburg, Germany

Postcode

--	--	--	--	--	--	--	--

Name

Address

Postcode

--	--	--	--	--	--	--	--

Continuation page

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

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

The Assignor hereby assigns and agrees to assign absolutely by way of first priority 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 fully, finally, unconditionally and irrevocably paid, performed, and discharged in full, and

(b) no Event of Default shall have occurred and be continuing,

then the Assignee shall, at the request and cost of the Assignor, reassign the Assigned Property to the Assignor without recourse or warranty or its order (to the extent not previously reassigned), together with any other instruments or securities relating thereto

(continued on the next page of this Form MG01)

MG01 - continuation page

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

(continued from previous page of this Form MG01)

DEFINITIONS

In this Form MG01, the following terms shall have the definitions set out beside them

"Secured Obligations" means (a) any and all moneys and financial liabilities which are (or which are expressed to be) now or at any time hereunder due, owing or payable by the Assignor to the Assignee 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 (other than the Aircraft Purchase Agreement) including as a consequence of any breach, non-performance, disclaimer or repudiation by the Assignor (or by a liquidator, receiver, administrative receiver, administrator or any similar officer in respect of the Assignor) of any of the Assignor's obligations under or in relation to any Transaction Document, and (b) any and all obligations which are (or which are expressed to be) now or at any time hereunder to be performed by the Assignor in favour of the Assignee under or in relation to any Transaction Document

"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

"Engines" means two P&WC PW 150A engines with manufacturer's serial numbers PCE-FA0579 and PCE-FA0580

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

"Engine Maintenance Provider" means Pratt & Whitney Canada Customer Services Centre Europe GmbH

"Event of Default" shall have the same meaning as defined in the Aircraft Operating Lease Agreement between the Assignor (as Lessee) and the Assignee (as Lessor) dated 15 April 2010 in respect of one Bombardier Q400 aircraft with manufacturer's serial number 4259

"Transaction Document" shall have the same meaning as defined in the Aircraft Operating Lease Agreement between the Assignor (as Lessee) and the Assignee (as Lessor) dated 15 April 2010 in respect of one Bombardier Q400 aircraft with manufacturer's serial number 4259

"Aircraft Purchase Agreement" shall have the same meaning as defined in the Aircraft Operating Lease Agreement between the Assignor (as Lessee) and the Assignee (as Lessor) dated 15 April 2010 in respect of one Bombardier Q400 aircraft with manufacturer's serial number 4259

MG01

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 <ul style="list-style-type: none">- 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 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 X <i>Clark Rickells LLP</i> 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 **Giles Cornwall**

Company name **Clark Ricketts LLP**

Address **Waterman House**

41 Kingsway

Post town **London**

Country/Region

Postcode **W C 2 B 6 T P**

Country

DX

Telephone **02072406767**



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



**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. 262

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF RIGHTS DATED
15 APRIL 2010 AND CREATED BY FLYBE LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO HEH AVIATION "LIVERPOOL"
BETEILIGUNGSGESELLSCHAFT MBH & CO. KG 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
23 APRIL 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 APRIL 2010



Companies House
— for the record —

P
SA



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES