



Registration of a Charge

Company name: **FLYBE LIMITED**

Company number: **02769768**



X6189F6O

Received for Electronic Filing: **28/02/2017**

Details of Charge

Date of creation: **28/02/2017**

Charge code: **0276 9768 0378**

Persons entitled: **NORDDEUTSHE LANDESBANK GIROZENTRALE**

Brief description: **ONE (1) BOMBARDIER Q400 AIRCRAFT WITH MANUFACTURER'S
SERIAL NUMBER 4195 TOGETHER WITH ITS ENGINES, PROPELLERS,
ALL PARTS AND AIRCRAFT DOCUMENTS RELATING THERETO.**

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **VEDDER PRICE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2769768

Charge code: 0276 9768 0378

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th February 2017 and created by FLYBE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th February 2017 .

Given at Companies House, Cardiff on 1st March 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Flybe Limited
as Mortgagor

and

Norddeutsche Landesbank Girozentrale
as Security Trustee

English Law Aircraft Mortgage
One (1) Bombardier Q400 Aircraft
Manufacturer's Serial Number 4195
Flybe

Execution Version

I certify this to be a true copy of the original document

Signed Vedder Price LLP Date 28/02/2017

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This English Law Aircraft Mortgage is made on 28 February 2017

Between:

- (1) **Flybe Limited**, a limited liability company incorporated and existing under the laws of England with company registration number 02769768 (the **Mortgagor**); and
- (2) **Norddeutsche Landesbank Girozentrale**, a public law banking institution organised and existing under the laws of the Federal Republic of Germany, as security agent and trustee for and on behalf of the Finance Parties (the **Security Trustee**).

Whereas:

- (A) Pursuant to the Loan Agreement, the Lenders have agreed to provide the Mortgagor with a commercial financing facility to partially re-finance the Mortgagor's acquisition of the Aircraft.
- (B) As a condition precedent to the obligations of the Finance Parties under the Transaction Documents, the Mortgagor is required to execute this Deed in favour of the Security Trustee as security for the Secured Obligations.

It is agreed as follows:

1 Definitions and Interpretation

- 1.1 Except as otherwise defined in this Deed, all words and expressions defined in the Loan Agreement (including definitions incorporated by reference to another document) shall have the same respective meanings when used in this Deed.
- 1.2 In this Deed, the following words and expressions shall, except where the context otherwise requires, have the following respective meanings:

Aircraft means, together, the Airframe, the Engines, the Propellers, the Parts and the Aircraft Documents.

Airframe means the Bombardier Q400 airframe bearing manufacturer's serial number 4195, including all Parts relating to such airframe but excluding the Engines or any engines from time to time installed thereon.

Deed means this deed of mortgage (including the Recitals).

Engines means, together, (a) the two (2) Pratt & Whitney Canada PW150A engines manufactured by the Engine Manufacturer bearing manufacturer's serial numbers PCE-FA0447 and PCE-FA0460 and (b) any other engine that replaces any such engine in accordance with the provisions of the Loan Agreement (in each case whether or not installed on the Airframe and for so long as title to such engine is vested in the Mortgagor), including in each case all Parts relating to such engine (each, an **Engine**).

Loan Agreement means the loan agreement relating to, *inter alia*, the Aircraft dated 5 May 2016 and entered into between, *inter alios*, the Mortgagor and the Security Trustee.

Part means any part, appliance, accessory, instrument, navigational and communications equipment, furnishing, module, component or other item of equipment of whatever nature (other than complete Engines or engines) that may from time to time be incorporated or installed in or attached to the Airframe or any Engine, title to which is vested in the Mortgagor.

Parties means, together, the parties to this Deed (each, a **Party**).

Propellers means, together, (a) the two (2) Dowty Aerospace R408/6-123-F/17 propellers bearing manufacturer's serial numbers DAP0740 and DAP0439 and (b) any other propeller that replaces any such propeller in accordance with the provisions of the Loan Agreement (in each case whether or not installed on an Engine and for so long as title to such propeller is vested in the Mortgagor), including in each case all Parts relating to such propeller (each, a **Propeller**).

Relevant Secured Obligations means the Secured Obligations to the extent relating to the Aircraft, the Advance for the Aircraft and/or the Transaction Documents (to the extent relating to the Aircraft).

1.3 Unless otherwise specified and except where the context otherwise requires, any reference in this Deed to:

- (a) any person shall be construed so as to include its successors and permitted assigns and permitted transferees in accordance with their respective interests;
- (b) any document (including this Deed and each other Transaction Document) shall be construed as a reference to such document as amended, restated, supplemented, varied, transferred or novated from time to time in accordance with its terms and to the extent that such document is at the relevant time in effect;
- (c) any provision of law shall be construed as a reference to that provision as amended, supplemented, varied, re-enacted, replaced or restated from time to time;
- (d) any **applicable law** includes, without limitation, (i) applicable laws, acts, codes, conventions, decrees, decree-laws, legislation, statutes, treaties and similar instruments, (ii) applicable final judgments, orders, determinations or awards of any court from which there is no right of appeal (or, if there is a right of appeal, such appeal is not prosecuted within the allowable time) and (iii) applicable directives, guidance, guidelines, notices, orders, regulations and rules of any Governmental Authority (whether or not having the force of law but with which, if not having the force of law, compliance is customary);
- (e) a **Clause** shall be construed as a reference to a clause of this Deed;
- (f) **continuing** shall, in relation to an Event of Default, be construed as a reference to an Event of Default which has not been waived or remedied in accordance with the terms of the Loan Agreement;
- (g) a **person** shall be construed as a reference to any association, company, corporation, firm, Governmental Authority, individual, joint venture, partnership (including any limited partnership and any limited liability

partnership) or trust (in each case whether or not having separate legal personality);

- (h) a **successor** shall be construed so as to mean a successor in title of a person and any person who under the applicable laws of its jurisdiction of incorporation or domicile has assumed the rights and obligations of such person or to which, under such laws or by agreement or otherwise, such rights and obligations have been transferred; and
- (i) the **winding-up, dissolution, administration or re-organisation** of a person shall be construed so as to include any equivalent or analogous proceedings under the applicable law of the jurisdiction in which such person is incorporated or formed or any jurisdiction in which such person carries on business including the seeking of liquidation, winding-up, re-organisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors.

1.4 Clause headings shall be ignored in the interpretation of this Deed.

2 **Mortgage**

2.1 As security for the payment, performance and discharge of the Secured Obligations, the Mortgagor hereby mortgages and agrees to mortgage, by way of first priority legal mortgage, all of its right, title and interest (present and future, actual and contingent) in and to the Aircraft in favour of the Security Trustee.

2.2 If, in accordance with the Loan Agreement, (a) a replacement engine has been substituted for an Engine then (i) such replacement engine shall upon such substitution become subject to this Deed and (ii) such replaced Engine shall thereupon cease to be subject to this Deed or (b) a replacement part has been substituted for a Part, then (i) such replacement part shall upon such substitution become subject to this Deed and (ii) such replaced Part shall thereupon cease to be subject to this Deed.

3 **Effectiveness of Security**

3.1 Throughout the Security Period, the Lien constituted by this Deed shall:

- (a) be a continuing security for the full and final payment, satisfaction and discharge of the Secured Obligations;
- (b) not be considered as satisfied, discharged or prejudiced by any intermediate payment, satisfaction or settlement of any or all of the Secured Obligations or any other matter or thing whatsoever, other than the full and final payment and discharge of the Secured Obligations;
- (c) be in addition to and shall not operate so as in any way to prejudice or affect or be prejudiced or affected by any other Lien, security, guarantee, indemnity or other right or remedy that any Finance Party may now or at any other time have in respect of any or all of the Secured Obligations; and
- (d) not be prejudiced by (i) any time or indulgence granted to any person, (ii) any failure or delay by any Finance Party in perfecting or enforcing any other Lien, security, guarantee, indemnity or other right or remedy that any Finance Party may now or at any other time have in respect of any or all of

the Secured Obligations or (iii) any waiver, act, omission, unenforceability or invalidity of any such other Lien, security, guarantee, indemnity or other right or remedy.

3.2 This Deed and each Lien constituted by this Deed shall extend to and cover any sum, or sums of money or other obligations which shall from time to time constitute the balance of the Secured Obligations.

3.3 Neither Section 93 nor Section 103 of the Law of Property Act 1925 shall apply to this Deed.

4 Representations and Warranties

The representations and warranties of the Mortgagor in relation to the transactions contemplated by the Transaction Documents are set out in schedule 1 to the Loan Agreement.

5 Covenants

5.1 The covenants of the Mortgagor in relation to the transactions contemplated by the Transaction Documents and the Aircraft are set out in part A of schedule 2, schedule 3 and schedule 4 to the Loan Agreement.

5.2 The Mortgagor acknowledges to the Security Trustee that the amount secured by this Deed, and in respect of which this Deed and each Lien created by this Deed is enforceable, is the full amount of the Secured Obligations from time to time. The Mortgagor hereby covenants in favour of the Security Trustee that it will promptly pay and discharge all of the Secured Obligations subject to and in accordance with the terms of the Transaction Documents.

5.3 Certain covenants and agreements in relation to the Cape Town Convention are set out in schedule 6 to the Loan Agreement.

5.4 The Parties intend that this Deed constitutes a security agreement and an international interest in the Airframe and each Engine (in each case for the purposes of the Cape Town Convention). The Mortgagor confirms that it will consent to the registration of each international interest constituted by this Deed in relation to the Airframe and each Engine.

6 Negative Pledge

The negative pledge of the Mortgagor with respect to, *inter alia*, the Aircraft is set out in paragraph 12 of part A of schedule 2 to the Loan Agreement.

7 Enforceability of Security

7.1 Following the occurrence of an Event of Default that is continuing, the Security Trustee will be entitled (following the delivery of a written notice by the Security Trustee to the Mortgagor stating that the Security Trustee has become entitled to enforce the security constituted by this Deed) without further notice or demand:

- (a) to exercise any and all rights of the Mortgagor in relation to all or any part of the Aircraft;

- (b) to take possession of the Aircraft (or any part thereof) and for that purpose to enter upon any premises where the Aircraft (or any part thereof) is (or might be) from time to time may be located;
- (c) to sell or otherwise dispose of or realise all or any part of the Aircraft;
- (d) to lease or charter the Aircraft (or any part thereof);
- (e) to repair and keep in repair the Aircraft (or any part thereof) and/or to restore it to the condition and state of repair required to be maintained by the terms of the Loan Agreement;
- (f) to insure the Aircraft (or any part thereof) against any liability, loss or damage;
- (g) to collect, receive, compromise or settle, and to give a good release or discharge for, any and all claims in relation to all or any part of the Aircraft;
- (h) to appoint a Receiver of all or any part of the Aircraft and to remove any Receiver so appointed and appoint another in his place;
- (i) to exercise in any lawful manner any rights, powers and remedies available to a secured creditor under the Cape Town Convention (including but not limited to the rights and remedies of a creditor and/or chargee under Article 8 of the Cape Town Convention and Article IX of the Protocol) or any other applicable laws, all of which rights, powers and remedies are intended to be available to the Security Trustee under this Deed;
- (j) pending final determination of its claim in any court proceeding, to obtain speedy relief in the form of an order providing for (i) preservation of the object and its value, (ii) possession, control or custody of the object, (iii) immobilisation of the object, (iv) lease or, except where covered by paragraphs (i) to (iii) hereof, management of the object and the income therefrom and (v) sale and application of proceeds therefrom;
- (k) to apply to any court of competent authority for any applicable order in relation to all or any part of the Aircraft including without limitation any arrest, attachment, enforcement or execution order and any order for foreclosure absolute so as to vest title to the Aircraft (or any part thereof) in the Security Trustee; and/or
- (l) to take all such action and do all such things as the Security Trustee may, in its sole and absolute discretion, consider necessary or appropriate for or in relation to any of the purposes of this Deed,

all of which rights, powers and remedies shall be in addition to all other rights, powers and remedies otherwise available to it under applicable law.

7.2 The Mortgagor hereby consents to the exercise by the Security Trustee of the remedies granted in this Deed and in the Cape Town Convention. The Mortgagor acknowledges and agrees that the Security Trustee may exercise such of the foregoing remedies as it shall determine in its sole discretion. Following the occurrence of an Event of Default that is continuing, the Mortgagor agrees to

immediately discharge, upon demand by the Security Trustee, any registration made with the International Registry in its favour.

- 7.3 Subject to the terms of this Deed, the Security Trustee may exercise any and all of its rights, powers and remedies under and in relation to this Deed (including without limitation its power of sale) at such times, in such a manner and upon such terms and conditions as it may, in its sole and absolute discretion, determine and shall not in any circumstances be responsible for any loss occasioned thereby (unless caused by the Security Trustee's fraud, gross negligence or wilful misconduct).
- 7.4 Without limiting, and as an addition to, the powers conferred upon the Security Trustee or any other Finance Party by English law or the laws of any other jurisdiction, the Security Trustee may at any time after the occurrence of an Event of Default that is continuing, exercise against or in respect of the Aircraft any of the rights, powers, remedies, privileges or discretions conferred from time to time by the laws of the State of Registration or any other applicable jurisdiction upon mortgagees of property such as the Aircraft.
- 7.5 The Security Trustee will not be obliged to exercise any right, power or remedy conferred upon it by or under this Deed or applicable law or to make any enquiry as to the nature or sufficiency of any payment received by the Security Trustee or to make any claim or to take any other action with respect to the Aircraft. No action taken or omitted to be taken by the Security Trustee in accordance with the terms of this Deed and/or any other Transaction Document or as permitted by applicable law shall give rise to any defence, counterclaim, right of set-off or other right in favour of the Mortgagor or affect in any manner whatsoever any of the Secured Obligations.
- 7.6 The Security Trustee shall not under any circumstances be liable to account as a mortgagee of the Aircraft or be liable for any loss arising from or in connection with the realisation of all or any part of the Aircraft or otherwise for any act, neglect, default or omission for which a mortgagee of property such as the Aircraft might be liable (unless caused by the Security Trustee's fraud, gross negligence or wilful misconduct) **provided that** this Clause 7.6 shall not relieve the Security Trustee of its obligation to account in relation to its receipt of proceeds from any realisation of all or any part of the Aircraft subject to and in accordance with the provisions of clause 20 of the Loan Agreement.
- 7.7 Upon any sale by the Security Trustee of all or any part of the Security Trustee's right, title and interest in and to the Aircraft, the purchaser shall not be bound to see or enquire whether the power of sale of the Security Trustee has arisen, the sale shall be deemed for all purposes to be within the power of the Security Trustee and the receipt of the Security Trustee for the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or be in any way answerable therefor.

8 Receiver

- 8.1 The appointment of a Receiver pursuant to Clause 7.1(h) shall be subject to the following provisions:
- (a) such appointment may be made either before or after the Security Trustee will have exercised any of its rights under this Deed;

- (b) subject to Clause 8.1(f) with respect to remuneration only, such appointment may be made upon such terms and conditions as the Security Trustee may, in its sole and absolute discretion, determine;
- (c) the Receiver shall be the agent of the Mortgagor, and the Mortgagor alone shall be responsible for his acts, defaults and remuneration;
- (d) the Receiver shall not under any circumstances be liable to account as a mortgagee of the Aircraft or be liable for any loss arising from or in connection with the realisation of all or any part of the Aircraft or otherwise for any act, neglect, default or omission for which a mortgagee of property such as the Aircraft might be liable (unless caused by the Receiver's fraud, gross negligence or wilful misconduct);
- (e) the Receiver shall have and be entitled to exercise all such powers as would be conferred on him had he been duly appointed under the Law of Property Act 1925 and shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Security Trustee by this Deed and by applicable law with respect to the Aircraft; and
- (f) the remuneration of the Receiver may be fixed by the Security Trustee (acting reasonably), which remuneration shall be appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm and shall be payable by the Mortgagor and shall form part of the Secured Obligations.

8.2 Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed pursuant to Clause 7.1(h).

9 **Application of Moneys**

All moneys received by the Security Trustee (or any Receiver) in relation to the Aircraft by reason of this Deed shall be applied in or towards the discharge of the Secured Obligations in accordance with the provisions of clause 20 of the Loan Agreement.

10 **Delegation**

The Security Trustee will be entitled, at any time and as often as may be necessary or appropriate, to delegate any or all of the powers and discretions vested in it by this Deed (including the power vested in it by virtue of Clause 13) in such manner, upon such terms, and to such persons as the Security Trustee may in its sole and absolute discretion determine.

11 **Conditional Discharge Only**

Any settlement or discharge between the Security Trustee and the Mortgagor will be conditional upon no security or payment to any Finance Party by any person under or in relation to any Transaction Document being avoided or set aside or ordered to be refunded or reduced by virtue of any applicable law (including without limitation in the context of any winding-up, dissolution, administration or re-organisation).

12 **Release of Mortgage**

Notwithstanding Clause 3.1(b), following the full and final discharge of the Relevant Secured Obligations (as confirmed in writing by the Security Trustee), the Security Trustee (on behalf of itself and the other Finance Parties) will, upon the request and at the cost of the Mortgagor and provided that there shall not then have occurred and be continuing any Event of Default, release and transfer to the Mortgagor, without recourse or warranty, such right, title and interest as the Security Trustee may then have in and to the Aircraft free and clear of all Liens created by any Finance Party in relation to the Aircraft, subject to the provisions of Clause 11.

13 **Appointment of Attorney**

13.1 The Mortgagor hereby by way of security irrevocably appoints the Security Trustee to be its true and lawful attorney (with full power of substitution and delegation) for and on behalf of the Mortgagor and in its name or in the name of the Security Trustee and as the Mortgagor's act and deed to sign, seal, execute, deliver and do all such assurances, acts and things which the Security Trustee may deem to be appropriate or advisable in order to give full effect to the purposes of this Deed 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 Aircraft, 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 Security Trustee may consider to be appropriate or advisable in connection with the Aircraft, and generally in the Mortgagor's name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or applicable law on the Security Trustee 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 Security Trustee may deem appropriate for the purpose of exercising any of such powers, authorities and discretions, provided that the authority conferred in this Clause 13.1 shall only be exercisable for so long as the security created under this Deed has become enforceable in accordance with the terms of this Deed.

13.2 The power conferred by Clause 13.1 shall be a general power of attorney under the Powers of Attorney Act 1971.

13.3 The Mortgagor hereby unconditionally and irrevocably ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 13.1 shall do or purport to do in the exercise or purported exercise of any or all of the powers, authorities and discretions conferred pursuant to Clause 13.1.

14 **Further Assurance and Protection of Security**

14.1 The covenant of the Mortgagor in relation to further assurance (including any related costs and expenses) is contained in paragraph 6 of part A of schedule 2 to the Loan Agreement.

14.2 The Security Trustee shall, without prejudice to its other rights, powers and remedies under this Deed, be entitled (but not obliged) to take all such action and do all such things as it may from time to time consider (acting reasonably) necessary or appropriate so as to establish, maintain, perfect, preserve and/or

protect its rights under or in relation to this Deed, each Lien created (or intended to be created) by this Deed and/or the priority (or intended priority) of each such Lien **provided that** the Security Trustee shall, for so long as there shall not have occurred and be continuing an Event of Default, consult in good faith with the Mortgagor in relation to the taking of any such action or the doing of any such thing.

15 **Miscellaneous**

15.1 This Deed may be executed in any number of counterparts and on separate counterparts, each of which when executed and delivered shall constitute an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed by e-mail attachment or fax shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a Party that such Party authorises the attachment of its counterpart signature page to the final text of this Deed, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

15.2 Any amendment, supplement or variation to this Deed must be in writing and executed by each Party.

15.3 Neither the failure to exercise, nor the delay in any exercise of, nor the single or partial exercise of, any right, power or remedy by the Security Trustee under or in relation to this Deed shall (a) operate as a waiver of such right, power or remedy, (b) prevent any further or other exercise of such right, power or remedy or (c) prevent the exercise of any other right, power or remedy. The rights, powers and remedies of the Security Trustee provided in this Deed are cumulative and not exclusive of any rights, powers or remedies provided by law.

15.4 Any waiver or consent given by a Party under or in relation to this Deed must, in order to be effective, be in writing and shall only be effective in the specific circumstances in which it is given.

15.5 If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

15.6 A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed **provided that** a Receiver appointed pursuant to Clause 7.1(h) shall be entitled to enforce and enjoy the benefit of the terms of Clause 8 subject to and in accordance with the provisions thereof (provided that the consent of a Receiver shall not be required in relation to any amendment to this Deed (including without limitation Clause 8)).

16 **Costs and Expenses**

The Mortgagor is responsible for costs and expenses relating to this Deed subject to and in accordance with the provisions of clause 23 of the Loan Agreement.

17 **Assignments and Transfers**

17.1 This Deed shall be binding upon and inure to the benefit of each Party and its successors and permitted assigns and permitted transferees.

17.2 The Mortgagor shall not be entitled to assign and/or transfer any or all of its rights and/or obligations under this Deed.

17.3 Subject to and in accordance with the provisions of the Loan Agreement, the Security Trustee shall be entitled to assign and/or transfer any or all of its rights and/or obligations under this Deed to any successor security agent and trustee appointed pursuant to and in accordance with the provisions of the Loan Agreement. The Security Trustee will give written notice to the Mortgagor of any assignment and/or transfer of rights and/or obligations by it under this Deed **provided that** (a) the giving of such notice shall not be a condition to any such assignment and/or transfer and (b) the failure to give such notice shall not in any way invalidate or render ineffective any such assignment and/or transfer.

18 **Notices**

All notices, requests, demands or other written communications in relation to this Deed shall be made in accordance with the provisions of clause 34 of the Loan Agreement.

19 **Governing Law and Jurisdiction**

19.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

19.2 Each Party irrevocably agrees for the benefit of the other Party that the courts of England shall have jurisdiction to hear and determine any suit, action or proceeding (**Proceedings**), and to settle any disputes, which may arise out of or in connection with this Deed and for such purpose irrevocably submits to the jurisdiction of such courts.

19.3 The submission by the Parties to the jurisdiction mentioned in Clause 19.2 shall not (and shall not be construed so as to) limit the right of the Security Trustee to take Proceedings against the Mortgagor in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.

19.4 The Mortgagor hereby consents generally in respect of any Proceedings arising out of or in connection with this Deed to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

19.5 To the extent that the Mortgagor may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution or judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Mortgagor hereby irrevocably agrees not to claim and hereby

irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

IN WITNESS WHEREOF the Parties have caused this Deed to be executed as a deed by the duly authorised representatives of the Parties and this Deed is intended to be and is hereby delivered on the day and year first above written.

Execution Page

English Law Aircraft Mortgage

Flybe – One (1) Bombardier Q400 Aircraft

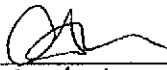
MSN 4195

The Mortgagor

EXECUTED AND DELIVERED AS A DEED by
FLYBE LIMITED
acting by its
in the presence of:


Sylvain Gloux
Senior Fleet Planning Executive

Signature of Witness:
Name of Witness:
Address of Witness:



GEORGIA ADORIAN

26-28 HAMMERSMITH

GROVE W6 7BA

The Security Trustee

EXECUTED AS A DEED by
NORDDEUTSCHE LANDESBANK
GIROZENTRALE
acting by:

)
)
)
)

Name:
Title: Authorised Signatory

Name:
Title: Authorised Signatory

Execution Page

English Law Aircraft Mortgage

Flybe – One (1) Bombardier Q400 Aircraft

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in the presence of:

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Signature of Witness:

Name of Witness:

Address of Witness:

The Security Trustee

EXECUTED AS A DEED by
NORDDEUTSCHE LANDESBANK
GIROZENTRALE
acting by:

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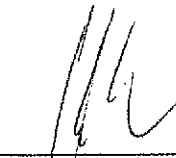
Name:

Title: Authorised Signatory


GROTH

Name:

Title: Authorised Signatory


Kornath