

M

COMPANIES FORM No. 400

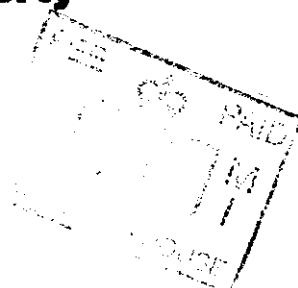
Particulars of a mortgage or charge subject to which property has been acquired

NW
610905
02

400

Please do not
write in
this margin

Pursuant to section 400 of the Companies Act 1985



Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

3552508

Name of company

* BARFAIR LIMITED

* insert full name
of company

Date and description of the instrument (if any) creating or evidencing the mortgage or charge (note 1)

see attached sheet

Amount secured by the mortgage or charge SEE ATTACHED SHEET

Names and addresses of the mortgagees or persons entitled to the mortgage or charge

De Nationale Investeringsbank N.V.
4 Carnegieplein P.O. Box 380, 2501 BH The Hague
The Netherlands

Short particulars of the property mortgaged or charged

By way of fixed equitable charge over the entire issued share capital
of Virglease Limited.

Continue overleaf as necessary

Presentor's name address and
reference (if any):

Harbottle & Lewis
Hanover House
14 Hanover Square
London W1R 0BE
h160/234011

Time critical reference

For official Use
Mortgage Section

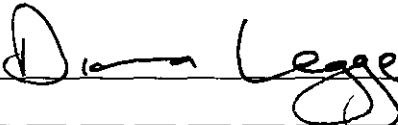
Post room



Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Date of the acquisition of the property 22 April 1999

Signed  ~~Director~~ [Secretary]† Date 4/5/99

† delete as
appropriate

NOTES

- 1 A description of the instrument, eg, "Trust Deed", "Debenture", etc, as the case may be, should be given.
- 2 A verified copy of the instrument must be delivered with these particulars correctly completed to the Registrar of Companies within 21 days after the date of the completion of the acquisition of the property which is subject to the mortgage or charge. The copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. If the property is situated and the charge was created outside Great Britain, they must be delivered within 21 days after the date on which the copy of the instrument could in due course of post, and if despatched with due diligence have been received in the United Kingdom.

COMPANIES FORM NO. 400 (CONT.)

**PARTICULARS OF A CHARGE SUBJECT TO WHICH PROPERTY
HAS BEEN ACQUIRED (continued)**

**Continuation Sheet No. 1
to Form No. 400**

Company Number

3552508

Name of Company

Barfair Limited

Date and description of the instrument (if any) creating or evidencing the charge

Charge (the "Charge") over Shares in Virglease Limited dated 31 July 1991 and made between Voyager Group Limited (the "Company") and De Nationale Investeringsbank Bank N.V. ("DNIB")

Amount secured by the charge (Continued)

1. Due and punctual payment by Virgin Atlantic Airways Limited (the "Borrower") and/or Virglease Limited and/or Voyager Travel (Holdings) Limited, Virgin Freeway Limited, Virgin Holidays Limited, Virgin Aviation Services Limited (together with the Borrower, the "Obligors") of all amounts due or to become due from the Borrower and/or Virglease Limited and/or any Obligor under or pursuant to a guarantee and cash advance facility in the initial amount of USD 40,000,000 made available by various banks (including the Mortgagee) on 31st July 1991 herewith (the "Facility Agreement") and under various security documentation listed in the Facility Agreement (the "Security Documentation").
2. Due and punctual performance of all obligations to be performed by the Borrower and/or Virglease Limited and/or any Obligor whether actual or contingent under or pursuant to each of the Facility Agreement, the Security Documentation, the Headlease and/or the Sublease.

Where "Headlease" means the lease agreement relating to a Boeing 747-287B aircraft with manufacturers serial number 21189 and United Kingdom registration G-VIRG together with its 4 Pratt & Whitney JT9D engines (the "Aircraft"). Such lease agreement being between BMI(No.6) Ltd and Chemco Equipment Finance Limited dated 14.6.84 as first novated on 10.12.85 to Security Pacific Financing Services Ltd and then novated to Virglease Limited on 31st July 1991 and as further amended by a supplemental agreement between the Mortgagee, Virglease Limited, BMI (No.6) Ltd and the Borrower of 31st July 1991 (the "Supplemental Agreement"); and where

"Sublease" means the aircraft lease agreement relating to the aircraft between Chemco Equipment Finance Ltd and the Borrower dated 14.6.84 as first novated on 10.12.85 to Security Pacific Financing Services Ltd and then supplemented and amended and novated to Virglease Limited on 31st July 1991 and amended by the Supplemental Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 03552508

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES FOR ALL AMOUNT DUE OR TO BECOME DUE FROM THE BORROWER AND/OR VIRGLEASE LIMITED AND/OR VOYAGER TRAVEL LIMITED VIRGIN HOLIDAYS LIMITED VRIGIAN AVIATION SERVICES LIMITED TOGETHER WITH THE BORROWER AND/OR ANY OLBIGOR UNDER OR PURSUANT TO A CASH ADVANCE FACILITY AGREEMENT IN THE INITIAL AMOUNT OF USD 40,000,000 UNDER THE FACILITY AGREEMENT AND VARIOUS SECURITY DOCUMENTATION SECURED ON THE PROPERTY ACQUIRED BY BARFAIR LIMITED ON THE 22nd APRIL 1999 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th MAY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th MAY 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



COMPANIES HOUSE