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* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge



395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

121

3780079

Name of company

* ALPHA LEASING LIMITED ("Alpha")

Date of creation of the charge

15th June 1999

Description of the instrument (if any) creating or evidencing the charge (note 2)

Subordination Deed (the "Deed") between the Borrower (as hereinafter defined), Alpha and the Bank (as hereinafter defined)

Amount secured by the mortgage or charge

ok
All moneys and liabilities whatsoever which are now or at any time hereafter may be due, owing or payable by Alpha to the Bank in any currency, actually or contingently, solely or jointly and/or severally with another or others, as principle or surety on any account whatsoever under or pursuant to the Facility Letter, the Deed or any other Ancillary Agreement (including, without limitation, pursuant to the guarantee and indemnity on the part of Alpha contained in paragraph 18 of the Facility Letter) or as a consequence of any breach, non-performance, disclaimer or repudiation by the Borrower of any of its obligations under or pursuant to the Facility Letter, this Deed or any other Ancillary Agreement (the "Secured Amounts").

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

The Royal Bank of Scotland plc ✓

79-83 Colmore Row, Birmingham (the "Bank")

Postcode

B3 2AP

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

Wilde Sapte
1 Fleet Place
London
EC4M 7WS

LXP/GHB/146689/AF0362022.01

Time critical reference

Continued in AF0362038.01

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All right, title, benefit and interests of Alpha (present or future) in and to the Parent Indebtedness, including (without limitation) all moneys, proceeds and payments in connection with the Parent Indebtedness and any part thereof, and all other rights and benefits thereby accruing to Alpha (the "Assigned Property").

NOTE: Alpha has agreed not to create or permit to arise or exist any Security Interest over or affecting the Assigned Property.

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

U Gilele Septo

Date

22nd June 1999

On behalf of ~~[company]~~ (mortgagee/chargee) †

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases 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. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 4

Company Number

3780079

Name of company

ALPHA LEASING LIMITED

Short particulars of all the property mortgaged or charged (continued)

In this Form 395:

"**Ancillary Agreement**" means the Intra-Group Purchase Agreement entered or to be entered into between the Borrower and Alpha; the Intra-Group Sale Agreement entered or to be entered into between the Borrower and Alpha; the Management Agreement entered or to be entered into between Alpha and Rolls-Royce plc; the Mortgage of Shares between Alpha and the Bank dated 15th June 1999; the Standby Management Agreement entered or to be entered into between Rolls-Royce plc and the Bank and the Deed;

"**Borrower**" means Omega Leasing Limited;

"**Drawing Notice**" means a notice of drawing issued by the Borrower pursuant to the Facility Letter;

"**Engine Value**" means, in relation to any Facility Engine, the amount stated as its purchase price in the Drawing Notice relating to such Facility Engine;

"**Facility Engine**" means any RR Engine owned by the Borrower which has an Engine Value attributed to it in accordance with the Facility Letter;

"**Facility Letter**" means a facility letter dated 15th June 1999 between the Borrower, Alpha as guarantor and the Bank as from time to time varied in any manner or respect whatsoever, and in particular by alterations which increase or otherwise affect (inter alia) the liability of the Borrower;

"**Parent Indebtedness**" means all amounts actually or contingently owing, due or payable by the Borrower to Alpha in respect of any indebtedness, liability or obligation arising as a consequence of the acquisition of any Facility Engine by the Borrower from Alpha or on any other account whatsoever;

"**RR Engine**" means a civil aircraft engine manufactured by Rolls-Royce, Rolls-Royce Allison Engine Company, International Aero Engines or BMW Rolls-Royce;

"**Security Interest**" means any mortgage, charge, pledge, assignment by way of security, encumbrance, lien, right of set-off or other security interest, howsoever created or arising.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03780079

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF SHARES DATED THE 15th JUNE 1999 AND CREATED BY ALPHA LEASING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER PURSUANT TO THE FACILITY LETTER, THIS SHARE MORTGAGE OR ANY OTHER ANCILLARY AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 22nd JUNE 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th JUNE 1999.

Handwritten signature/initials



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E