

020869-13

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You must enclose a certified copy of the instrument with this form. This must be scanned and placed on the public record. **Do not send the original**

FRIDAY



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A20

06/02/2015

#249

COMPANIES HOUSE

For official use

1 Company details

Company number 0 5 5 2 4 5 7 1

Company name in full Flight Calibration Services Ltd

Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 2 0 2 2 0 1 5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Provident Partners Limited

Name

Name


Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Brief description	
Brief description	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument</p>	<p>Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"</p> <p>Please limit the description to the available space</p>
	<p>One (1) Piper Cheyenne IIXL aircraft bearing manufacturer's serial number 31T-8166013 with current registration mark G-FCED together with Engines and all parts</p>	
5	Other charge or fixed security	
	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p>	
6	Floating charge	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	Negative Pledge	
	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
8	Trustee statement ¹	
	<p>You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge</p> <p><input type="checkbox"/></p>	<p>¹ This statement may be filed after the registration of the charge (use form MR06)</p>
9	Signature	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p>X  X</p>	
	<p>This form must be signed by a person with an interest in the charge</p>	

MR01

Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name Mark Bisset

Company name Clyde & Co LLP

Address St Botolph Buidling

138 Houndsditch

Post town London

County/Region

Postcode E C 3 A 7 A R

Country England

DX N/A

Telephone +44 20 7876 5000



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 a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 5524571

Charge code: 0552 4571 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd February 2015 and created by FLIGHT CALIBRATION SERVICES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th February 2015

[Handwritten signature]

Given at Companies House, Cardiff on 12th February 2015



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Flight Calibration Services Limited
as Mortgagor

and

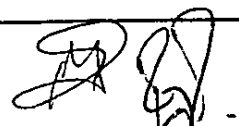
ProviDent Partners Ltd
as Lender

First Priority Aircraft Mortgage
One (1) Piper Cheyenne IIXL Aircraft
With Manufacturer's Serial Number 31T-8166013
Registration mark G-FCED

Execution

We hereby certify that this is the true copy of the original

Clyde & Co LLP
Clyde and Co LLP



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First Priority Aircraft Mortgage

Dated 2nd February 2015

Between:

- (1) **Flight Calibration Services Limited**, a private limited company incorporated in the United Kingdom (Company Number 05524571) with VAT number 872 1040 52 and registered office at Typhoon Business Centre, Oakcroft Road, Chessington, Surrey, KT9 1RH, United Kingdom (**Mortgagor**), and
- (2) **ProviDent Partners Limited**, of Woods House, Church Close, Bampton Oxfordshire, United Kingdom OX18 2LW (**Lender**)

Whereas:

As a condition precedent to the obligations of the Lender under the Loan Facility Agreement the Mortgagor is required to execute this Agreement in favour of the Lender 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 Facility 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 Parts and the Aircraft Documents

Aircraft Documents means all of the documents, data, aircraft manuals and technical records relating to the Aircraft

Airframe the Piper Cheyenne IIXL aircraft (except for the Engines) bearing manufacturer's serial number 31T-8166013, with current registration mark G-FCED together with any and all Parts


Aviation Authority means the Civil Aviation Authority of the United Kingdom

Deed means this deed of first priority legal mortgage (including the Recital)

Engines means, together, (a) two PTA6A-135 engines, bearing engine serial numbers PCE-92353 and PCE-92363 (in each case whether or not installed on the Airframe and for so long as title to such engine is vested in the Mortgagor) and (b) any other engine relating to the Airframe (whether or not installed) in respect of which title is vested in the Mortgagor, including in each case all Parts relating to such engine (each, an **Engine**)

Lien means any liens, mortgages, pledges, hypothecation or other charges, encumbrances, claims, air navigation charges and landing fees

Loan Facility Agreement means the Loan Facility Agreement relating to the Aircraft dated 2nd February 2015 and entered into between, *inter alios*, the Mortgagor and the Lender

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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) relating to the Airframe or an Engine, in each case whether or not installed on the Airframe or an Engine and for so long as title to such part is vested in the Mortgagor

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

Permitted Lien means any Lien applicable to the Aircraft to the extent such Lien is of a repairer, mechanic, carrier, hangarkeeper, airport, air navigation authority or other similar lien arising in the ordinary course of business by operation of law in respect of obligations which are not overdue or are being contested in good faith by appropriate proceedings, but only if (i) adequate resources have been provided by the Mortgagor for the payment of such obligations, and (ii) the continued existence of such Lien does not give rise to any material risk of the sale, forfeiture or other loss of the Aircraft or any interest therein or of criminal liability on the Lender

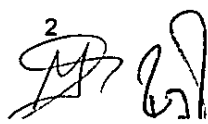
Receiver means any receiver or receiver and manager or administrative receiver appointed by the Lender under this Deed or under any statutory power

Secured Obligations means (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 any Obligor to the Lender in any currency, actually or contingently, solely or jointly and/or severally with another, as principal or surety, on any account whatsoever under or in relation to any Transaction Document, including as a consequence of any breach, non-performance, disclaimer or repudiation by any Obligor (or by a liquidator, receiver, administrative receiver, administrator or any similar officer in respect of such Obligor) of any of such Obligor'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 hereafter to be performed by any Obligor in favour of the Lender under or in relation to any Transaction Document

State of Registration means the United Kingdom

13 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 or novated from time to time in accordance with its terms,
- (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

Handwritten signature and initials, possibly "JP" and "GL", with a small number "2" above the signature.

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 Facility 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, with full title guarantee and 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 Lender

2 2 If, (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 Term, 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 or discharged by any intermediate payment or part satisfaction 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 Lien, guarantee, indemnity or other right or remedy that the Lender may now or at any other time have in respect of any or all of the Secured Obligations, and

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- (d) not be prejudiced by (i) any time or indulgence granted to any person, (ii) any failure or delay by the Lender in perfecting or enforcing any other Lien, guarantee, indemnity or other right or remedy that the Lender 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, guarantee, indemnity or other right or remedy

3 2 This Deed and each Lien created by this Deed shall extend to and cover any and all moneys and any and all obligations that from time to time constitute 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 Mortgagor hereby makes in favour of the Lender the representations and warranties expressed to be made by it and set out in schedule 5 to the Loan Facility Agreement

5 **Covenants**

The Mortgagor acknowledges to the Lender 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 Lender that it will promptly pay and discharge all of the Secured Obligations (as and when due and payable)

6 **Negative Pledge**

Except as contemplated or permitted by any Transaction Document to which it is a party, the Mortgagor hereby covenants in favour of the Lender that it will not (and will not attempt to) directly or indirectly during the Term

- (a) sell, lease or otherwise dispose of the Aircraft or any of its right, title and interest in and to any Transaction Document,
- (b) create, incur, assume or permit or cause to exist any Lien in relation to the Aircraft (other than Permitted Liens) or any of its right, title and interest in and to any Transaction Document, or
- (c) consent to the taking of any such action by any other person (whether pursuant to the terms of the Transaction Documents or otherwise),

in each case without the prior written consent of the Lender

7 **Enforceability of Security**

7 1 Following the occurrence of an Event of Default, the Lender shall be entitled without further notice or demand

- (a) to exercise any and all rights of the Mortgagor in relation to the Aircraft (or any part thereof), including deregistering the Aircraft from the Aviation Authority's register of aircraft in the State of Registration,
- (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,

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- (c) to sell or otherwise dispose of or realise the Aircraft (or any part thereof),
- (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 Facility 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 the Aircraft (or any part thereof),
- (h) to bring, take, defend, compromise, settle, submit to arbitration or discontinue any and all actions, disputes, proceedings or suits (civil or criminal) in relation to the Aircraft (or any part thereof),
- (i) to appoint a Receiver of the Aircraft (or any part thereof) and to remove any Receiver so appointed and appoint another in his place,
- (j) otherwise to put into force and effect all rights, powers and remedies available to the Lender, pursuant to applicable law or otherwise, as mortgagee of the Aircraft,
- (k) to apply to any court of competent authority for any applicable order in relation to the Aircraft (or any part thereof) 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 Lender, and/or
- (l) to take all such action and do all such things as the Lender may, in its sole and absolute discretion, consider necessary or desirable 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 Subject to the terms of this Deed, the Lender 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 Lender's gross negligence or wilful misconduct)
- 7.3 Without limiting, and as an addition to, the powers conferred upon the Lender by English law or the laws of any other jurisdiction, the Lender may at any time after the security constituted by this Deed shall have become enforceable, 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
- 7.4 The Lender 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 Lender 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 Lender in accordance with the terms of this Deed and/or any

other Finance 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 5 The Lender 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 the Aircraft (or any part thereof) 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 Lender's gross negligence or wilful misconduct)

8 **Receiver**

- 8 1 The appointment of a Receiver pursuant to Clause 7 1(i) shall be subject to the following provisions

- (a) such appointment may be made either immediately before or after the Lender will have exercised any of its rights under this Deed,
- (b) such appointment may be made upon such terms and conditions as the Lender 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 the Aircraft (or any part thereof) 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 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 Lender by this Deed and by applicable law with respect to the Aircraft, and
- (f) without limiting Clause 8 1(b), the remuneration of the Receiver may be fixed by the Lender but 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(i)

9 **Application of Moneys**

All moneys received by the Lender (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. If there are any surplus monies following the discharge of the Secured Obligations, that amount shall be immediately repaid to the Mortgagor

10 **Delegation**

The Lender will be entitled, at any time and as often as may be necessary or desirable, 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 12) in such manner, upon such terms, and to such persons as the Lender may in its sole and absolute discretion determine

11 **Release of Mortgage**

Following the full and final discharge of the Secured Obligations, the Lender will, upon the written request and at the cost of the Mortgagor up to a maximum amount of £1,000, release and transfer to the Mortgagor, without recourse or warranty, such right, title and interest as the Lender may then have in and to the Aircraft free and clear of all Liens created by the Lender in relation to the Aircraft

12 **Appointment of Attorney**

12 1 The Mortgagor hereby by way of security irrevocably appoints the Lender 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 Lender and as the Mortgagor's act and deed to sign, seal, execute, deliver and do all such assurances, acts and things which the Lender may deem to be necessary 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 the extent assigned and/or charged pursuant to this Deed), 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 Lender may consider to be necessary or advisable in connection with the Aircraft (to the extent assigned and/or charged pursuant to this Deed), 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 Lender 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 Lender may deem appropriate for the purpose of exercising any of such powers, authorities and discretions, provided that the authority conferred in this Clause 12 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

12 2 The power conferred by Clause 12 1 shall be a general power of attorney under the Powers of Attorney Act 1971

12 3 The Mortgagor hereby unconditionally and irrevocably ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 12 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 12 1

13 **Further Assurance and Protection of Security**

13 1 The Mortgagor will take all such action and do all such things as the Lender may from time to time require (acting reasonably) so as to establish, maintain, perfect, preserve and/or protect the rights of the Lender under or in relation to this Deed, the Lien created (or intended to be created) by this Deed and/or the priority (or intended priority) of such Lien **provided that** the Lender 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

13 2 The Lender 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 desirable so as to establish, maintain, perfect, preserve and/or protect its rights under or in relation to this Deed, the Lien created (or intended to be created) by this Deed

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and/or the priority (or intended priority) of such Lien **provided that** the Lender 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

- 13 3 Any action taken or thing done pursuant to this Clause 13 shall be at the Mortgagor's sole cost and expense

14 **Miscellaneous**

- 14 1 This Deed may be executed in any number of counterparts and on separate counterparts, each of which when executed shall constitute an original, but all counterparts shall together constitute one and the same instrument
- 14 2 Any amendment, supplement or variation to this Deed must be in writing and executed by each Party
- 14 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 Lender 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 Lender provided in this Deed are cumulative and not exclusive of any rights, powers or remedies provided by law
- 14 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
- 14 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
- 14 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(i) 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))

15 **Costs and Expenses**

The Mortgagor is responsible for costs and expenses relating to this Deed in accordance with the provisions of clause 12 of the Loan Facility Agreement

16 **Assignments and Transfers**

- 16 1 This Deed shall be binding upon and inure to the benefit of each Party and its successors and permitted assigns and permitted transferees
- 16 2 The Mortgagor shall not without the prior written consent of the Lender be entitled to assign and/or transfer any or all of its rights and/or obligations under this Deed
- 16 3 The Lender shall be entitled to freely assign and/or transfer any or all of its rights and/or obligations under this Deed The Lender 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

17 **Notices**

All notices, requests, demands or other written communications in relation to this Deed shall be made in accordance with the provisions of clause 18 of the Loan Facility Agreement

18 **Governing Law and Jurisdiction**

18 1 This Deed is governed by and shall be construed in accordance with English law

18 2 Each Party irrevocably agrees 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

18 3 The Mortgagor irrevocably waives any objection which it might now or hereafter have to the courts referred to in Clause 18 2 being nominated as the forum to hear and determine any Proceedings and to settle any disputes which may arise out of or in connection with this Deed, and agrees not to claim that any such court is not a convenient or appropriate forum in each case whether on grounds of venue of *forum non conveniens* or any similar grounds

18 4 The submission by the Parties to the jurisdiction mentioned in Clause 18 2 is for the benefit of the Lender and such submission shall not (and shall not be construed so as to) limit the right of the Lender 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

18 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

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Execution page

First Priority Aircraft Mortgage

One (1) Piper Cheyenne IIXL Aircraft


With Manufacturer's Serial Number 31T-8166013

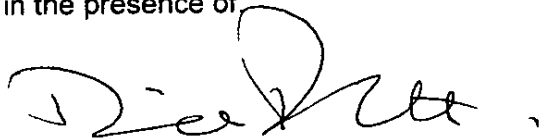
Registration mark G-FCED

Mortgagor

EXECUTED AS A DEED by

for and on behalf of
FLIGHT CALIBRATION SERVICES LIMITED
acting by
in the presence of

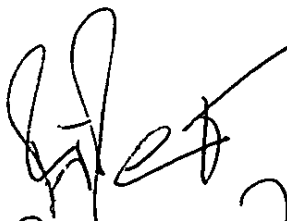
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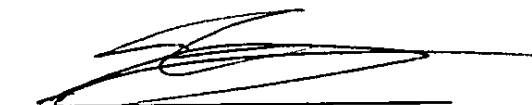


Name **DAVID R BARTLETT**
Title **DIRECTOR**

Lender

EXECUTED AS A DEED by
PROVIDENT PARTNERS LIMITED
acting by
in the presence of

) 
)
) **Tim Gwney - Coombs**
)
)
)



Name **TIM GWNEY - COOMBS**
Title **OPERATIONS SUPERVISOR, AIR MEDICAL LTD**