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CHWP000

COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

52

01600117

Name of company

* insert full name
of company

* VIRGIN ATLANTIC AIRWAYS LIMITED

I, IAN DE SOUSA

of VIRGIN ATLANTIC AIRWAYS LIMITED (THE "COMPANY")

† delete as
appropriate

~~I, [the director]~~ [the secretary] ~~[the administrator]~~ ~~[the administrative receiver]~~ † of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in [full] ~~[part]~~ †

insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc

Date and description of charge # 17 JUNE 1997 - DEED OF ASSIGNMENT AND CHARGE


Date of registration ø 24 JUNE 1997

Name and address of [chargee] [trustee for the debenture holders] † THE BOEING COMPANY,
P.O. BOX 3707, SEATTLE, WASHINGTON 98124, UNITED STATES OF AMERICAø the date of
registration may be
confirmed from the
certificateShort particulars of property charged § INSURANCES, REQUISITION COMPENSATION, LEASES,
AND MANUFACTURER'S WARRANTIES OVER BOEING 747-400 MSN 28757 (SEE ATTACHED).§ insert brief details
of propertyAnd I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.Declared at THE OFFICE, MANOR ROYAL,
CRAWLEY, WEST SUSSEX, RH10 9NU

Declarant to sign below

on

Day	Month	Year
24	06	2009

before me  J. WILFONG
A Commissioner for Oaths or Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on a
Commissioner for Oaths.Presenter's name address and
reference (if any) :LEGAL AFFAIRS
VIRGIN ATLANTIC AIRWAYS LTD
THE OFFICE, MANOR ROYAL,
CRAWLEY, WEST SUSSEX,
RH10 9NUFor official Use (02/06)
Mortgage Section

THURSDAY

*A2L8VB08*
A37 25/06/2009 167
COMPANIES HOUSE

Description of Charge

Deed of Assignment and Charge (the "Assignment") of Insurances, Requisition Compensation, Leases and Manufacturer's Warranties in relation to one Boeing 747-400 Aircraft, Manufacturer's Serial No.28757 between the Company and The Boeing Company (the "Chargee").

Short Particulars of property charged

All the Company's rights, title and interest, present and future, in and to or, as the case may be, under:

- (i) the Insurances and all benefits and proceeds thereof (including without limitation claims and returns of premiums);
- (ii) all Requisition Compensation;
- (iii) all the Warranties and all other warranties in respect of the Aircraft or any part thereof or its purchase, condition, operation, use, repair or sale given by The Boeing Company and its agents or any Manufacturer including without limitation all warranties contained in the Product Assurance Document (being Exhibit 'B' to the Purchase Agreement), together with the right to enforce such Warranties or Warranties;
- (iv) all other warranties given by any of The Boeing Company's agents or any other person to either The Boeing Company or the Assignor in connection with the Aircraft or any part thereof or its purchase, condition, operation, use, repair or sale;
- (v) any Lease which is required to be assigned pursuant to sub-clause 8.3 of the Mortgage (as the same may be amended, varied or supplemented) including but without limitation revenues arising thereunder; and
- (vi) to the extent not included in the foregoing, all and any proceeds of any and all of the foregoing.

The following terms shall have the following respective meanings: "Aircraft" means the Airframe and the Engines;

"Airframe" means the Boeing 747-400 airframe (manufacturer's serial number 28757 and UK registration G-VAST) and its Technical Records and all Parts from time to time installed thereon (excluding complete Engines or engines);

"APU" means the Pratt & Whitney Canada PWC 901A auxiliary power unit (serial number 900472) or any other auxiliary power unit that may from time to time be installed in the Airframe or which, having been removed therefrom, remains subject to the Mortgage together with its Technical Records and all Parts relating to such auxiliary power unit;

"Aviation Authority" means the Civil Aviation Authority of the United Kingdom and each person who shall from time to time be vested with the control and supervision of, or have jurisdiction over, the registration, airworthiness and operation of aircraft or other matters relating to civil aviation in the United Kingdom or such other country where the Aircraft may be registered with the prior written consent of the Chargee;

"Engines" means (i) each of the General Electric CF6-80C2BIF engines (serial numbers 704522, 704523, 704524 and 704525) together with its Technical Records and all Parts thereof or installed thereon on 17th June, 1997 or, if removed from the engine, to which the Company retains title and which remains subject to any Encumbrance created by or pursuant to the Mortgage and all Parts replacing the same to which title passes to the Company in each case pursuant to the terms of the Mortgage or (ii) any Replacement Engine but excluding any such engines or any such Parts to which the Company concedes title to another pursuant to the terms of the Mortgage;

"Insurances" means the insurances required pursuant to clause 6 of the Mortgage but specifically excluding third party liability insurances;

"Lease" means any lease or charter of the Aircraft from time to time in existence whether now or in future;

"Manufacturer" means in relation to (a) the Airframe, Boeing, (b) the Engines, General Electric and (c) the APU, Pratt & Whitney Canada, Model PWC 901A, Serial No. 900472;

"Mortgage" means the Mortgage over the Aircraft dated 17th June, 1997 and made between the Company as mortgagor and the Chargee as mortgagee;

"Parts" means all appliances, accessories, computers, instruments, assemblies, modules, components and other items of equipment which are part of or installed on the Aircraft (other than any Engine but including any APU) and to which the Company has title or to which upon installation on the Aircraft the Company will have title or, if removed from the Aircraft, to which the Company retains title in all cases pursuant to the terms of the Mortgage, together, in each case, with their Technical Records;

"Replacement Engine" means an engine of the same type and model (or an improved version thereof) and of the same Manufacturer as the Engines together with the Technical Records relating thereto suitable for installation on the Aircraft and which replaces an Engine pursuant to paragraph 1.1(E)(ii) and paragraph 3.2 of Schedule 3 to the Mortgage;

"Requisition Compensation" means all payments or other compensation received or receivable by the Company or the Chargee in respect of the Aircraft following the requisition of title or other compulsory acquisition, requisition, capture, seizure, deprivation, confiscation or detention for any reason of the Aircraft by any government or other competent authority, whether de jure or de facto, but excluding requisition for use or hire not involving requisition of title; and

"Technical Records" means all aircraft documents, records, logs, manuals, technical data, tags and other materials and documents in whatever form and by whatever means stored relating to the Aircraft which are from time to time required (a) by the Aviation Authority and/or (b) by the Mortgage to be kept by the Company relating to the Aircraft, its condition, maintenance, repair and alteration including current revisions thereto. The Technical Records shall be provided in English, and be in good condition, readable, capable of being reproduced and accurate as to content.