



**Registration of a Charge**

Company name: **British Airways plc**

Company number: **01777777**

Received for Electronic Filing: **16/10/2015**



X4i4GT94

---

**Details of Charge**

Date of creation: **01/10/2015**

Charge code: **0177 7777 0806**

Persons entitled: **TC-CIT AVIATION IRELAND LIMITED**

Brief description: **DEED OF ASSIGNMENT (INSURANCES) IN RESPECT OF ONE BOEING 777-200ER AIRCRAFT BEARING MANUFACTURER'S SERIAL NUMBER 30317 TOGETHER WITH ANY ONE OR BOTH OF THE TWO ROLLS-ROYCE TRENT 895 AIRCRAFT ENGINES BEARING MANUFACTURER'S SERIAL NUMBERS 51336 AND 51337.**

**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 SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**KATHRYN JARVIS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1777777

Charge code: 0177 7777 0806

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st October 2015 and created by British Airways plc was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2015 .

Given at Companies House, Cardiff on 19th October 2015

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

EXECUTION VERSION

**DEED OF ASSIGNMENT (INSURANCES)**

**DATED 1 October 2015**

**BRITISH AIRWAYS PLC**  
as Assignor

and

**TC-CIT AVIATION IRELAND LIMITED**  
as Assignee

in respect of  
**ONE BOEING 777-200ER AIRCRAFT**  
Manufacturer's Serial Number 30317  
Registration Mark G-YMMO

#36932972\_v4

I We hereby certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy is a true and complete copy of the original
<i>K &amp; L Gates LLP</i>
K & L Gates LLP One New Change London EC4M 9AF Our Reference: Date: <i>16 October 2015</i>

## CONTENTS

Clause		Page
1.	Definitions and Interpretations .....	1
2.	Assignment .....	2
3.	Covenant .....	2
4.	Further Assurance .....	2
5.	Representations .....	2
6.	Power of Attorney .....	3
7.	Application of Insurance .....	3
8.	Successors in Title .....	3
9.	Continuing and Independent Security .....	4
10.	When Security Becomes Enforceable .....	4
11.	Enforcement of Security .....	4
12.	Receiver .....	4
13.	Miscellaneous .....	5
14.	Notices .....	5
15.	Governing Law and Jurisdiction .....	5
Schedule 1	Form of Notice of Assignment of Insurances and Acknowledgment .....	7

**THIS DEED OF ASSIGNMENT (INSURANCES)** (together with all schedules hereto, as amended, modified and supplemented from time to time, this "**Deed**") is made the 1st day of October 2015

**BETWEEN:**

- (1) **BRITISH AIRWAYS PLC**, a company incorporated under the laws of England and Wales (company number 1777777) whose registered office is at Waterside, P.O. Box 365, Harmondsworth, UB7 0GB, United Kingdom (the "**Assignor**"); and
- (2) **TC-CIT AVIATION IRELAND LIMITED**, a company incorporated under the laws of Ireland whose registered office is at 70 Sir John Rogerson's Quay, Dublin 2, Ireland (the "**Assignee**", which expression shall include its successors and assigns).

**WHEREAS:**

- (A) The Assignee is leasing the Aircraft to the Assignor pursuant to the Aircraft Lease Agreement;
- (B) In compliance with its obligations pursuant to the Aircraft Lease Agreement, the Assignor has obtained and is maintaining the Insurances; and
- (C) The Assignor has agreed to assign its interest in the Insurances (other than third party insurances) to the Assignee in order to secure the obligations of the Assignor under the Aircraft Lease Agreement and the payment of all amounts due thereunder.

**THIS DEED OF ASSIGNMENT WITNESSES** as follows:

**1. DEFINITIONS AND INTERPRETATIONS**

- 1.1 Except as otherwise defined herein and except where the context otherwise requires, all terms and expressions which are defined in the Aircraft Lease Agreement shall have the same respective meanings when used herein.
- 1.2 In this Deed (including the recitals) the following expressions shall, except where the context otherwise requires, have the following meanings:

"**Act**" means the Law of Property Act 1925;

"**Aircraft**" means the one Boeing 777-200ER aircraft bearing manufacturer's serial number 30317 together with any one or both of the two Rolls-Royce Trent 895 aircraft engines bearing manufacturer's serial numbers 51336 and 51337, as more particularly described in the Aircraft Lease Agreement;

"**Aircraft Lease Agreement**" means the Aircraft Lease Agreement dated 8 September 2009 between the Assignee, as successor to ICIL London Co., Limited, as lessor, and the Assignor, as lessee, in relation to the Aircraft, as the same may be amended, modified, supplemented, novated or superseded from time to time;

"**Receiver**" means a receiver and manager or a receiver, in each case, appointed under this Deed;

"**Relevant Insurances**" means all policies and contracts in respect of the Insurances, other than Insurances in respect of liabilities to third parties;

"**Requisition Compensation**" means all moneys or other compensation from time to time receivable by the Assignor or any other person in respect of the requisition for hire, title, acquisition, capture, deprivation, detention, condemnation, confiscation or seizure of the Aircraft;

"**Secured Obligations**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Assignor to the Assignee under this Deed or the other Lease Documents and the payment of all amounts due thereunder from time to time;

"**Security Assets**" has the meaning ascribed to it in Clause 2.1; and

"**Security**" means any Lien created, evidenced or conferred by or under this Deed.

- 1.3 References in this Deed to clauses are, unless otherwise specified, references to clauses of this Deed.

## **2. ASSIGNMENT**

- 2.1 The Assignor, with full title guarantee, hereby assigns and agrees to assign absolutely to the Assignee all of its present and future rights, title and interest in and to the following (together the "**Security Assets**"): (a) the Relevant Insurances, (b) all the benefits of such policies and contracts in respect of the Relevant Insurances (including all claims of whatsoever nature thereunder) and (c) all Requisition Compensation. For the avoidance of doubt, this Deed does not constitute an assignment of any policy of insurance, but only of the benefit, rights, title, interest and proceeds thereunder insofar as the same relates to the Aircraft.
- 2.2 The Assignee shall, at the cost and expense of the Assignor, reassign the property assigned pursuant to Clause 2.1 upon all of the Secured Obligations being irrevocably and unconditionally discharged in full.

## **3. COVENANT**

- 3.1 The Assignor covenants that it shall:

- 3.1.1 promptly following execution of this Deed give notice of this Deed and the assignment herein contained in substantially the form of Schedule 1 (Form of Notice of Assignment of Insurances and Acknowledgement) to the insurance brokers through which the Relevant Insurances are from time to time effected and maintained and shall use its best endeavours to procure and deliver to the Assignee an acknowledgement of such insurance brokers; and
- 3.1.2 not sell, transfer, dispose of, further assign, pledge or charge its right, title and interest in and to the Relevant Insurances or the Requisition Compensation assigned by this Deed or any proceeds thereof to anyone other than the Assignee.

## **4. FURTHER ASSURANCE**

The Assignor covenants that it will, at its own cost and expense, from time to time at the request of the Assignee do all such things and execute all such documents as the Assignee may reasonably consider necessary or desirable for giving full effect to this Deed or for securing the rights of the Assignee hereunder, provided that the Assignee shall bear the costs of so establishing and protecting the Financing Parties' Representative's and other Financing Parties' interests.

## **5. REPRESENTATIONS**

- 5.1 **Nature of Security.** The Assignor represents to the Assignee that:

- (a) it is the sole legal and beneficial owner of the Security Assets;

- (b) the Security Assets are free of any Lien (except for the Security) and any other rights or interests in favour of third parties;
- (c) the Insurances are all in full force and effect and are the legally binding and valid obligations of the parties to those contracts or policies;
- (d) no event or circumstance has occurred, nor has there been any omission by the Assignor to disclose a fact, which would in either case entitle any insurer to avoid or otherwise reduce its liability under the Insurances;
- (e) it has the right to assign its rights in the Security Assets; and
- (f) subject to any registration requirements being fulfilled, this Deed creates those Liens it purports to create and is not liable to be amended or otherwise set aside on the liquidation or administration of the Assignor or otherwise.

**5.2 Times for making Representations.**

- 5.2.1 The representations set out in this Deed (including in this Clause 5.2) are made on the date of this Deed.
- 5.2.2 Each representation set out in paragraphs (a), (b), (e) and (f) of Clause 5.1 is deemed to be repeated by the Assignor on each date during the period beginning on the date of this Deed and ending on the date on which the Security Assets are reassigned pursuant to Clause 2.2.
- 5.2.3 When a representation is repeated, it is applied to the circumstances existing at the time of repetition.

**6. POWER OF ATTORNEY**

The Assignor hereby irrevocably by way of security and for so long as any Secured Obligations remain undischarged appoints the Assignee its attorney for and on its behalf and in its name and as its act and deed to execute, seal and otherwise perfect any document as is referred to in Clause 4 and to do all such acts and execute all such documents necessary or desirable for the purpose of fully exercising its rights hereunder as it itself could have done or executed in relation to any Relevant Insurances taken out in respect of the Aircraft or in respect of any Requisition Compensation arising in respect of the Aircraft, provided that the Assignee shall not exercise the authority conferred on it in this Clause 6 unless an Event of Default has occurred and is continuing.

**7. APPLICATION OF INSURANCE**

All proceeds of any Relevant Insurances and Requisition Compensation received by the Assignor or the Assignee shall be dealt with and applied in accordance with paragraph 6 (Application of Insurance Proceeds) of schedule 9 (Insurance Requirements) of the Aircraft Lease Agreement or, as the case may be, clause 20.5 (Requisition) of the Aircraft Lease Agreement.

**8. SUCCESSORS IN TITLE**

The obligations on the part of the Assignor contained herein shall bind it and its successors and permitted assigns and shall inure to the benefit of the Assignee and its respective successors and assigns, whether so expressed or not.



**9. CONTINUING AND INDEPENDENT SECURITY**

- 9.1 This Deed and the Security shall be a continuing security and, without limitation, shall not be, nor be considered as, satisfied by any intermediate discharge or payment of or on account of any liabilities or any settlement of accounts between the Assignor and the Assignee.
- 9.2 This Deed and the Security shall be in addition to and not in substitution for or derogation of any other security (whether given by the Assignor or otherwise) now or from time to time hereafter held by the Assignee in respect of or in connection with any or all of the Secured Obligations hereby secured.
- 9.3 The Assignee need not before exercising any of the rights, powers or remedies conferred upon it by this Deed or by Law (a) take action or obtain judgment against the Assignor or any other person in any court, (b) make or file claim or proof in a winding-up or liquidation of the Assignor or any other person or (c) enforce or seek to enforce the recovery of the Secured Obligations hereby secured or any other security such as is mentioned in Clause 9.2.
- 9.4 The Assignee may in its discretion (a) grant time or other indulgence or make any other arrangement in respect of any of the Secured Obligations hereby secured or of any other security therefor or of any other person or persons not parties hereto or (b) vary any provision of the Aircraft Lease Agreement or any Lease Document without prejudice to the Security, and the Security shall not be in any way discharged or impaired by reason of any other circumstance which might (but for this provision) constitute a legal or equitable discharge of such security.
- 9.5 Section 93 of the Act shall not apply to this Deed.

**10. WHEN SECURITY BECOMES ENFORCEABLE**

- 10.1 **Timing.** The Security will become immediately enforceable if an Event of Default occurs.
- 10.2 **Enforcement.** After the Security has become enforceable, the Assignee may in its absolute discretion enforce all or any part of the Security in any manner it sees fit.

**11. ENFORCEMENT OF SECURITY**

- 11.1 The power of sale and other powers conferred on a mortgagee by Law (including under Section 101 of the Act), as amended by this Deed, will be immediately exercisable at any time after the Security has become enforceable.
- 11.2 Any restriction imposed by Law on the power of sale (including under Section 103 of the Act) does not apply to the Security.

**12. RECEIVER**

**12.1 Appointment of Receiver.**

- 12.1.1 Except as provided below, the Assignee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
- (a) the Security has become enforceable; or
  - (b) the Assignor so requests the Assignee in writing at any time.
- 12.1.2 Any appointment under Clause 12.1.1 may be by deed, under seal or in writing under its hand.

- 12.1.3 Except as provided below, any restriction imposed by Law on the right of a mortgagee to appoint a Receiver (including under Section 109(1) of the Act) does not apply to this Deed.
- 12.1.4 The Assignee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986.
- 12.2 **Agent of the Assignor.**
- 12.2.1 A Receiver will be deemed to be the agent of the Assignor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Assignor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- 12.2.2 The Assignee will not incur any liability (either to the Assignor or to any other person) by reason of the appointment of a Receiver or for any other reason.
- 12.3 **Relationship with Assignee.** To the fullest extent allowed by Law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by Law on a Receiver may after the Security becomes enforceable be exercised by the Assignee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.
13. **MISCELLANEOUS**
- 13.1 **Covenant to pay.** The Assignor must pay or discharge the Secured Obligations in the manner provided for in the Lease Documents.
- 13.2 **Counterparts.** This Deed may be executed in any number of counterparts all of which, taken together, will constitute one and the same Deed. This has the same effect as if the signatures on the counterparts were on a single copy of this Deed.
- 13.3 **Variation.** The provisions of this Deed shall not be varied otherwise than by a writing executed by or on behalf of all the parties to this Deed.
- 13.4 **Lessor Security Assignment.** The Assignee may assign or transfer all or any part of its rights, benefits or obligations under this Deed to the Financing Parties' Representative pursuant to the terms of the Financing Documents.
- 13.5 **No Third-Party Rights.** No person who is not a party to this Deed (other than each Financing Party which shall be so entitled) shall be entitled to enforce any term of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 13.6 **Entire Agreement.** This Deed contains the entire agreement between the parties as to its subject matter and supersedes any previous agreements between the parties relating to its subject matter.
14. **NOTICES**
- The provisions of clause 30 (Notices) of the Aircraft Lease Agreement shall apply *mutatis mutandis* to this Deed.
15. **GOVERNING LAW AND JURISDICTION**
- 15.1 **Governing Law.** This Deed shall be governed by and construed in accordance with the laws of England. Any matter, claim or dispute arising out of or in connection with this

Deed, whether contractual or non-contractual, is to be governed by and determined in accordance with English law.

- 15.2 **Jurisdiction.** Each of the parties to this Deed irrevocably submits to the nonexclusive jurisdiction of the English courts to settle any disputes arising out of or in connection with this Deed, and each party waives any objection to proceedings in England on the grounds of venue or inconvenient forum.
- 15.3 **Service of Process.** The service of any process connected with proceedings in the English courts and relating to this Deed is deemed to have been validly served on the Assignee if they are served on Tricor Services Europe LLP, 50 Mark Lane, 4th Floor, London EC3R 7QR, United Kingdom, Attention: Steve Martin, Associate Director, Telephone: +44 20 3216-2000, and service is deemed to have been acknowledged by such party if it is acknowledged by that process agent.

**IN WITNESS** whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first before written. It may be executed by the Assignee under hand or if it prefers as a deed.

**SCHEDULE 1      FORM OF NOTICE OF ASSIGNMENT OF  
INSURANCES AND ACKNOWLEDGMENT**

To: Marsh Ltd., Aviation & Aerospace Practice

Tel: +44 20 7357-1000

Fax: +44 20 7929-2705

Attention: [ ]

Date: [•]

**Boeing 777-200ER aircraft bearing manufacturer's serial number 30317  
and registration mark G-YMMO**

(as more particularly described on the attached Schedule, the "Aircraft")

1. We hereby give you notice that by the Deed of Assignment (Insurances) dated [•] 2015 between British Airways Plc ("BA") and TC-CIT Aviation Ireland Limited (the "Owner") in relation to the Aircraft (the "Assignment of Insurances"), BA assigned to the Owner all of BA's right, title and interest in and to all insurances (other than third-party liability insurances) in respect of the Aircraft.
2. In accordance with paragraph 1 of the latest certificate of insurance (AVN67B or based on AVN67B or any replacement thereof) relating to the above Aircraft, where settlement of any claim (in respect of All Risks insurance and War Risks insurance) on the basis of a total loss is to be made to or to the order of the Contract Party(ies), the Contract Party(ies) have agreed that payment shall be made to the Owner and where settlement of any claim (other than a total loss) is to be made otherwise than to a repairer, it shall be paid (a) (save where the Owner has otherwise given its prior written consent) to the Owner if the amount of the claim equals or exceeds one million U.S. dollars (\$1,000,000) inclusive of deductible or (b) to BA if the amount of the claim is less than one million U.S. dollars (\$1,000,000) inclusive of deductible.
3. For the purpose of the foregoing paragraph, the term Contract Party(ies) shall have the meaning ascribed to such term in the latest certificate of insurance issued by you in respect of the insurance for the Aircraft referred to above.
4. Until you are notified to the contrary by the Owner, you should continue to deal with BA in respect of all matters relating to the making and settlement of claims under the insurances relating to the above Aircraft as though such assignment had not been made.

## **The Schedule**

### **Description of Aircraft and Engines**

One Boeing 777-200ER, registration mark G-YMMO, and two Rolls-Royce Trent 895 aircraft engines:

<b>Manufacturer's Serial Number of Airframe</b>	<b>Manufacturer's Serial Numbers of Engines</b>
30317	51336
	51337



Marsh Ltd  
1 Tower Place West, Tower Place,  
London EC3R 5BU  
(Registered Office)  
Registered in England and Wales No. 1507274  
+44 (0)20 7357 1000 Fax +44 (0)20 7929 2705  
[www.marsh.com](http://www.marsh.com)

[.] 2015

TO WHOM IT MAY CONCERN:

**Re: BRITISH AIRWAYS—Boeing 777-200ER aircraft bearing manufacturer's serial number 30317 and registration mark G-YMMO**

We hereby confirm receipt of the Notice of Assignment within the Assignment of Insurances in relation to the above aircraft and confirm that in accordance with usual practice this will now be retained on file in this office in case of any future use. Further, we confirm that any insurance proceeds will be paid in accordance with paragraphs 1 and 2 of the Certificate of Insurance Reference No. [.]

Yours faithfully,

Marsh Ltd Authorised Signatory

**EXECUTION PAGES: DEED OF ASSIGNMENT (INSURANCES): G-YMMO**

**SIGNED and DELIVERED for and on behalf of and as the DEED of**  
**TC-CIT Aviation Ireland Limited**  
by its lawfully appointed attorney

[Redacted signature block]

in the presence of:

[Redacted witness block]

JAMIE WHITE  
Witness name

[Redacted witness address block]

Witness address

**EXECUTION PAGES: DEED OF ASSIGNMENT (INSURANCES): G-YMMO**

Signed and delivered as a deed by

British Airways Plc

acting by **NICK SWIFT** and **GAYLENE KENDAL**

its duly authorised signatories

