Companies House

MR01(ef)

Registration of a Charge

Company Name: **BRITISH AIRWAYS PLC**
Company Number: **01777777**

Received for filing in Electronic Format on the: **01/02/2023**

XBWFOB48

Details of Charge

Date of creation: **26/01/2023**

Charge code: **0177 7777 0865**

Persons entitled: **NBB BARNSLEY LEASE CO., LTD.**

Brief description: **INSURANCE PROCEEDS IN RESPECT OF AIRBUS A320NEO AIRCRAFT, REGISTRATION G-TTNS, SERIAL NUMBER 11026**

Contains fixed charge(s).

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: **ALLEN & OVERY LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1777777

Charge code: 0177 7777 0865

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th January 2023 and created by BRITISH AIRWAYS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st February 2023 .

Given at Companies House, Cardiff on 2nd February 2023

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

ASSIGNMENT OF INSURANCES

26 January 2023

BRITISH AIRWAYS PLC
as Assignor

and

NBB BARNSLEY LEASE CO., LTD.
as Assignee

in respect of
one Airbus A320neo aircraft
Manufacturer's Serial No. 11026
Registration Mark G-TTNS

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THIS DEED is dated 26 January 2023 and made

BETWEEN:

(1) **BRITISH AIRWAYS PLC**, a public limited liability company incorporated and existing under applicable law of England (company no. 1777777) having its registered office at Waterside, PO Box 365, Harmondsworth UB7 0GB, England (the **Assignor**); and

(2) **NBB BARNSLEY LEASE CO., LTD.**, a corporation formed as a *kabushiki kaisha* under the laws of Japan with its registered office at 3-3-2 Nihonbashi Hamacho, Chuo Ku, Tokyo, 103 0007, Japan (the **Assignee**).

BACKGROUND:

(A) The Assignee is leasing the Aircraft to the Assignor pursuant to the Lease Agreement.

(B) In compliance with its obligations pursuant to the Lease Agreement, the Assignor has obtained and is maintaining the Insurances.

(C) The Assignor has agreed to assign its interest in the Relevant Insurances to the Assignee in order to secure the obligations of the Assignor under the Lease Agreement and the payment of all amounts due thereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed:

Aircraft means the Airbus A320neo aircraft bearing manufacturer's serial number 11026 together with any one or more of the two CFM International, LEAP-1A26 engines bearing the manufacturer's serial numbers 59B074 and 59B066, as more particularly described in the Lease Agreement.

Deed means this Assignment of Insurances together with the recitals as originally executed by the parties hereto, as the same may be amended, modified or supplemented from time to time by agreement in writing executed by both parties hereto.

Insurances means any and all contracts or policies of insurance required to be effected and maintained under the Lease Agreement.

Lease Agreement means the lease agreement in relation to the Aircraft dated on or about the date of this Deed and made between the Assignee, as lessor, and the Assignor, as lessee, as the same may be amended, modified, supplemented or superseded from time to time.

Relevant Insurances means all policies and contracts in respect of the Insurances, other than the Insurances in respect of liabilities to third parties (including, without limitation, policies of insurance in respect of aviation legal liability insurance covering aircraft third party, passenger, baggage, cargo and mail and airline general third party liability).

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

Secured Obligations means the obligations of the Assignor to the Assignee under the Lease Agreement and the payment of all amounts due thereunder from time to time.

1.2 Construction

(a) Capitalised terms defined in the Lease Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.

(b) Clause headings are for ease of reference only.

(c) References in this Deed to clauses are, unless otherwise specified, references to clauses of this Deed.

2. ASSIGNMENT

(a) The Assignor hereby assigns and agrees to assign absolutely to the Assignee all of its present and future rights, title and interest in and to:

(i) all proceeds of and all other amounts payable to the Assignor under or in respect of the Relevant Insurances insofar as the same relates to the Aircraft;

(ii) all claims of whatsoever nature under the Relevant Insurances insofar as the same relates to the Aircraft and any returns of premiums in respect thereof; and

(iii) all Requisition Compensation.

(b) The Assignee shall, at the cost and expense of the Assignor, re-assign the property assigned pursuant to Clause 2(a) upon all of the Secured Obligations being discharged in full.

3. COVENANT

The Assignor covenants that it shall:

(a) promptly following execution of this Deed give notice of this Deed and the assignment herein contained to the insurance brokers through which the Relevant Insurances are from time to time effected and maintained substantially in the form set out in Schedule 1 (Form of Notice of Assignment of Insurances) or such other form as may be agreed by Assignor and Assignee; and

(b) not 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 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.

5. 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 (Further Assurance) and to do all such acts and execute all such documents necessary 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 unless an Event of Default has occurred and is continuing.

6. APPLICATION OF INSURANCE PROCEEDS/REQUISITION COMPENSATION

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 3.3 of schedule 7 (Insurance Requirements) and/or clause 19.5 and/or clause 20.4 and/or clause 20.5 of the Lease Agreement, as the case may be.

7. SUCCESSORS AND TRANSFEREES

(a) This Deed shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assignees and permitted transferees.

(b) No party may assign or transfer any of its rights or obligations under this Deed other than in accordance with clause 30 (Assignment) of the Lease Agreement.

8. CONTINUING AND INDEPENDENT SECURITY

(a) This Deed and the security hereby created 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.

(b) This Deed and the security hereby created 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.

(c) The Assignee need not before exercising any of the rights, powers or remedies conferred upon it by this Deed or by law (i) take action or obtain judgment against the Assignor or any other person in any court, (ii) make or file claim or proof in a winding-up or liquidation of the Assignor or any other person or (iii) enforce or seek to enforce the recovery of the Secured Obligations hereby secured or any other security such as is mentioned in Clause 8(b).

(d) The Assignee may in its discretion (i) 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 (ii) vary any provision of the Lease Agreement or any Transaction Document without prejudice to this security and the security created by this Deed 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.

(e) Section 93 of the Law of Property Act 1925 shall not apply to this Deed.

9. NOTICES

The provisions of clause 29 (Notices) of the Lease Agreement shall apply *mutatis mutandis* to this Deed.

10. COUNTERPARTS

This Deed may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, and both such counterparts together shall constitute one and the same instrument.

11. GOVERNING LAW AND JURISDICTION

(a) This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

(b) The Assignor irrevocably agrees for the benefit of the Assignee that any proceedings may be brought in the courts of England and for such purposes irrevocably submits to the jurisdiction of such courts.

(c) The Assignor hereby irrevocably waives any objection to the nomination of the courts referred to in Clause 11(b) on the grounds of venue or forum non-conveniens or any similar grounds and consents to service of process in any manner permitted by law.

(d) No person who is not a party to this Deed shall be entitled to enforce any term of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

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.

SCHEDULE 1

FORM OF NOTICE OF ASSIGNMENT OF INSURANCES

To: **[●] (Insurer)**

Dated [●]

Dear Sirs

One Airbus A320neo Aircraft with manufacturer's serial number 11026 and Registration Mark G-TTNS
(the **Insured Aircraft**)

1. We hereby give you notice that by an Assignment of Insurances dated [●] (the **Assignment**) made between British Airways Plc (the **Assignor**) and NBB Barnsley Lease Co., Ltd. (the **Assignee**), the Assignor has assigned to the Assignee all its rights, title and interest in and to, *inter alia*:

   (a) all proceeds of, and all other amounts payable to the Assignor under or in respect of the Relevant Insurances (as defined in the Assignment) insofar as the same relates to the Insured Aircraft;

   (b) all claims of whatsoever nature under the Relevant Insurances insofar as the same relates to the Insured Aircraft and any returns of premiums in respect thereof,

   but excluding any such rights, title and interest in and to insurances in respect of liabilities to third parties in respect of the Insured Aircraft (including, without limitation, policies of insurance in respect of aviation legal liability insurance covering aircraft third party, passenger, baggage, cargo and mail and airline general third party liability).

2. The Assignee gives you notice that by a Lessor Security Agreement dated [●] (the **Lessor Security Agreement**) made between the Assignee and Barra Head Limited (the **Owner**), the Assignee has assigned to the Owner all its rights, title and interests in and to, among other things, the Assignment.

3. The Owner gives you notice that by an Owner Security Deed dated [●] (the **Owner Security Deed**) made between the Owner and Bell Rock Limited (the **Security Holder**), the Owner has assigned to the Security Holder all its rights, title and interests in and to, among other things, the Assignment as assigned to it under the Owner Security Deed.

4. This notice and any non-contractual obligations arising out of or in connection with the same shall be governed by, and construed in accordance with, English law.

Yours faithfully

.....	.....
BRITISH AIRWAYS PLC	**NBB BARNSLEY LEASE CO., LTD.**
.....	.....
BARRA HEAD LIMITED	**BELL ROCK LIMITED**

DocuSign Envelope ID: 9704A6ED-E391-49AC-8DCB-168A51DA9AEC

SIGNATORIES

The Assignor

~~**EXECUTED as a DEED by**~~ sealed with the common seal of)
BRITISH AIRWAYS PLC)
~~acting by~~)

[redacted]

Name: Andrew Fleming
Title: General Counsel and Company Secretary

~~and~~)

Name:
Title:

The Assignee

EXECUTED as a **DEED** by)
NBB BARNSLEY LEASE CO., LTD.)
acting by its)

in the presence of:)

Witness's signature: .....

Name: .....

Address: .....

SIGNATORIES

The Assignor

EXECUTED as a **DEED** by)
BRITISH AIRWAYS PLC)
acting by)

_____
Name:
Title:

and)

_____
Name:
Title:

The Assignee

EXECUTED as a **DEED** by)
NBB BARNSLEY LEASE CO., LTD.)
acting by its)

[redacted]

in the presence of:)

Witness's signature: [redacted]

Name: Joan Phillips

Address: [redacted]