

## USED AIRCRAFT PURCHASE AGREEMENT

BETWEEN

[ ]

AND

[ ]

DRAFT

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## USED AIRCRAFT PURCHASE AGREEMENT

This Used Aircraft Purchase Agreement (hereinafter referred to as this "Agreement") is hereby entered into as of the [ ] day of [ ] 2021, by and between [ ], having its principal place of business at [insert address] hereinafter referred to as the "Seller" and Super Active Eyes Trade Pvt. Ltd, having its principal place of business at [insert address], (hereinafter referred to as the "Purchaser"). Seller and Purchaser shall herein be referred to individually as a "Party" and collectively as the "Parties."

### WITNESSETH

### WHEREAS

Seller is the legal and rightful owner of one Gulfstream IVSP aircraft, MSN 1362 and of former registration T7-GCC; and

MSN 1362 sustained damage when it was impacted by a third party refuelling vehicle at Geneva Airport, Switzerland, on 22 August 2020 (the "Incident") and was declared a Constructive Total Loss; and

At the time of the Incident, the aircraft hull was insured under a Policy of Aviation Hull and Liability Insurance for the policy period [insert period]. Various Underwriters accepted this risk and the Lead Underwriter was [ ]. Underwriters shall collectively be referred to as "Underwriters at Risk"; and

Underwriters at Risk have paid the Agreed Value of the airframe of MSN 1362 and the engines affixed thereon (the airframe, engines and all relevant and available documentation, together "the Aircraft") as at the date of the Incident to Seller pursuant to the terms of the Release and Discharge ("the Release and Discharge") and they now seek to recover some or all of the indemnity paid by selling the Aircraft; and

Seller has the obligation, pursuant to its Insurance Policy to sell, grant, transfer, deliver and convey the legal title and all other rights and interests in and to the Aircraft and its component parts (as directed by Underwriters at Risk), with the proceeds of such sales being for the benefit of Underwriters at Risk; and

In the exercise of their right to the proceeds of sale of the Aircraft, Underwriters at Risk are represented by MYI Limited, Trading as McLarens Aviation (hereinafter "McLarens Aviation") who are their appointed hull surveyors; and

Underwriters at Risk have directed and Seller has agreed that the proceeds of the sale of the Aircraft shall be collected by McLarens Aviation in trust for Underwriters at Risk; and

Purchaser desires to purchase from Seller the Aircraft pursuant to the terms and conditions hereinafter set forth, the use thereafter of the Aircraft and its component parts being solely in the contemplation and knowledge of Purchaser; and

Seller desires to sell to Purchaser the Aircraft pursuant to the terms and conditions hereinafter set forth.

## NOW, THEREFORE

In consideration of the premises and covenants contained herein, the Parties hereto agree as follows:

### 1. SUBJECT MATTER OF SALE

1.1 Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the following:

One (1) unserviceable Gulfstream IVSP aircraft, bearing MSN 1362 and of former registration T7-GCC, together with all available related parts, components, accessories, the Rolls Royce TAY611-8 engines “on wing” bearing serial numbers 16843 (No.1) and 16844 (No.2) on an “as is, where is, with all faults” basis (whether or not discoverable as at the date of Delivery) without warranties or representations of any kind. Purchaser shall be obliged to satisfy itself as to the condition of the Aircraft;

the relevant and available operational and maintenance records pertaining to MSN 1362 and TAY611-8 16843 (No.1) and 16844 (No.2) engines (the “**Aircraft Documentation**”); and

proof of title, meaning the Bill of Sale whose specimen is set out in Annex 2 hereto, giving Purchaser good, clear and marketable title for the Aircraft.

1.2 The Aircraft is sold in an unserviceable “as is, where is and with all faults” condition (whether or not discoverable as at the date of Delivery) without warranties or representations of any kind. Purchaser has inspected the Aircraft, which includes the Aircraft Documentation, or has had the opportunity to do so at Geneva Airport, Switzerland and has had full notice of the actual condition of the Aircraft and/or (in respect of the Aircraft Documentation) online and in Geneva, Switzerland and has agreed to purchase the Aircraft following these inspections and the sale is outright and definite, in accordance with the terms and conditions of this Agreement. For the avoidance of doubt, the implied terms of the Consumer Rights Act 2015 and the Sale of Goods Act 1979 including, but not limited to quality, fitness for purpose and freedom from defects are excluded from this Agreement.

1.3 Purchaser acknowledges that the description of the Aircraft as set forth in Attachment 3 hereto is correct.

### 2. PURCHASE PRICE AND PAYMENT

2.1 The purchase price for the Aircraft will be [ ] (the “Purchase Price”).

Purchaser agrees to pay the Purchase Price to [ ] within seven (7) days of execution of this Agreement, by Bank Transfer to:

Bank Name:  
Bank Address:  
Account Name:  
Account Number:  
Sort Code:  
BIC:  
IBAN:  
Reference:

Seller's obligation to complete the sale and delivery of the Aircraft is subject to and conditioned upon the completion of the following transactions and acts by Purchaser on or before [ ] ("the Closing").

Purchaser shall make payment of the Purchase Price to Seller's Agent's Trust Fund Account in accordance with the provisions of this Agreement. Purchaser shall receive full legal and beneficial title to the Aircraft upon receipt by McLarens Aviation of the Purchase Price, and receipt by McLarens Aviation of:

- i) copy of this Agreement duly executed by the Parties;
- ii) Acceptance Certificate duly executed by the Purchaser; and
- iii) Suitable Bill of Sale duly executed by the Seller.

McLarens Aviation shall notify both Purchaser and Seller in writing that it has received the Purchase Price and a copy of this Agreement duly executed by the Parties.

- 2.2 Immediately following receipt by McLarens Aviation of a copy of this Agreement duly executed all risk of loss or damage to the Aircraft shall transfer from the Seller to the Purchaser notwithstanding the location of the Aircraft.
- 2.3 Subject to the terms of this Agreement title to the Aircraft shall, notwithstanding its location, transfer from Seller to Purchaser by the Seller delivering a duly executed Bill of Sale (in the form set out in Annex B hereto) and duly signed by the Seller.
- 2.4 Subject to the terms of this Agreement, once the Bill of Sale has been duly executed by Seller and handed over to McLarens Aviation, Seller shall be deemed to have fully performed any and all its obligations arising out of or in connection with this Agreement.

### 3. REPRESENTATIONS AND WARRANTIES

- 3.1 Seller represents and warrants to Purchaser that Seller has full legal and beneficial title to the Aircraft, free and clear of any and all security interest, liens, claims, charges and encumbrances of any nature whatsoever, together with full power and lawful authority to sell and deliver the Aircraft to Purchaser, and that upon delivery of the signed Bill of Sale to Purchaser, Seller shall have transferred good title to the Aircraft to Purchaser. Seller further represents and warrants to Purchaser that:

- (i) Seller is duly constituted and validly existing as a company under the laws of [ ];

- (ii) this Agreement constitutes a legally valid and binding obligation of Seller enforceable against Seller in accordance with its terms; and
- (iii) there is no contract or agreement to which Seller is obligated, nor is there any statute, rule or regulation binding on Seller, which would be contravened by the execution or performance of this Agreement by Seller.

3.2 Purchaser represents and warrants to Seller that:

- (i) Purchaser is legally and properly organized and validly existing as a corporation under the laws of [ ];
- (ii) this Agreement constitutes a legally valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms; and
- (iii) there is no contract or agreement to which Purchaser is obligated, nor is there any statute, rule or regulation binding on Purchaser, which would be contravened by the execution or performance of this Agreement by Purchaser;
- (iv) all necessary action has been taken in order to authorise the Purchaser to sign and deliver this Agreement and to comply with Purchaser's obligations hereunder.

#### 4 DELIVERY

- 4.1 Seller will deliver the Aircraft to Purchaser at Geneva Airport, Switzerland where title and ownership to the Aircraft shall transfer from Seller to Purchaser, on [ ] ("Delivery").
- 4.2 The removal of the Aircraft from its Delivery Location, will be effected by Purchaser no later than 14 (fourteen) days following Delivery. If the Aircraft is not removed by such time, Seller reserves all rights and remedies to charge the Purchaser for any costs and expenses it may have in connection with such delay or non-removal by Purchaser. Including but not limited to the obtaining of any licenses, permits or permissions that may be required by applicable regulations or laws for valid removal of the Aircraft, and all costs and expenses unless otherwise stated in connection with or arising out of the existence, removal, disassembly, packaging, storage, export, import or sale of the Aircraft, all storage fees, local, municipal, provincial.
- 4.3 Upon Delivery of the Aircraft hereunder, Seller shall transfer its interests to Purchaser in the Aircraft Documentation, such Aircraft Documentation to be collected by Purchaser no later than 14 (fourteen) days following Delivery from the Delivery Location
- 4.4 Upon Delivery of the Aircraft, which includes the Aircraft Documentation, Purchaser shall execute and deliver to McLarens Aviation an Acceptance Certificate in the form set forth in Attachment 1 for the Aircraft attached hereto, incorporated by reference herein and made a part hereof.

## 5. RISK OF LOSS AND TITLE

### 5.1 Risk of Loss

Risk of loss, damage or destruction of the Aircraft shall pass from the Seller to the Purchaser immediately following receipt by McLarens Aviation of a copy of this Agreement duly executed by the Purchaser.

### 5.2 Title

Title to the Aircraft shall pass to Purchaser at Geneva Airport, Switzerland upon receipt of payment by McLarens Aviation in full of the Purchase Price pursuant to Article 2 above, signature of the Acceptance Certificate by the Purchaser and delivery of the Bill of Sale by the Seller. Upon receipt by McLarens Aviation of payment in full for the Aircraft, Seller shall execute and deliver to Purchaser an executed Aircraft Bill of Sale for the Aircraft, in the form set forth in Attachment 2 attached hereto, incorporated by reference herein and made a part hereof.

## 6. EXCUSABLE DELAY

Neither Party shall be responsible to the other Party for any delay in the performance of its duties under this Agreement due to causes beyond its reasonable control and not occasioned by its intentional acts, faults, willful misconduct or negligence ("Excusable Delay"). In the event of an Excusable Delay, the Party experiencing the delay will promptly notify the other Party in writing, and will specify the estimated extent of the delay. Neither Party shall be deemed to be in default due to any Excusable Delay. In the event of an Excusable Delay of more than thirty (30) calendar days, either party upon written notice to the other may terminate this Agreement.

## 7. DISCLAIMER OF LIABILITY

7.1 Notwithstanding anything to the contrary contained herein, the Aircraft, including any and all items and parts thereof and the Aircraft Documentation is purchased "**As is, Where is, and With all Faults**" and in an unserviceable condition (whether or not discoverable as at the date of Delivery) without warranties or representations of any kind, and Seller being neither the manufacturer of the Aircraft nor the manufacturer's agent, hereby disclaim and make no express or implied warranties or representations of any kind as to any matter whatsoever, with respect to the Aircraft or any item or anything delivered in connection therewith. This includes but is not limited to; any obligation of liability and negligence, strict liability or any other tort or delict or similar legal concept; the condition, design, quality, or capacity of the Aircraft; the suitability of the Aircraft or its fitness for any particular purpose under the Consumer Rights Act 2015 or Sale of Goods Act 1979 and otherwise, including but not limited to airworthiness, value, durability; the completeness or accuracy of the Aircraft and/or Aircraft Documentation, etc.; the compliance of any of the Aircraft with the requirements of any law, order, rule, regulation, specification, or contract pertaining thereto; patent infringement, or defects whether latent, patent or otherwise. The Purchaser also waives as between itself and the Seller its Insurers, nor McLarens Aviation, their affiliates and each of their respective directors, officers, employees, assignees, agents and shareholders all of its rights in respect of any warranty or representation, express or implied, on

the part of the Seller and all claims against the Seller its Insurers, nor McLarens Aviation, their affiliates and each of their respective directors, officers, employees, assignees, agents and shareholders arising at any time in respect of or out of the operation or performance of the Aircraft or any item or part thereof of this Agreement.

- 7.2 The Purchaser unconditionally agrees, without limiting the generality of the foregoing, that neither Seller, its Insurers, nor McLarens Aviation, their affiliates and each of their respective directors, officers, employees, assignees, agents and shareholders shall be liable (whether in contract, tort (including negligence), delict or similar legal concept, breach of statutory duty or otherwise (i) for any loss of profit, production data, goodwill, contract or business opportunities or anticipated savings or benefits or (ii) for any type of indirect, special or consequential loss, even if that loss or damage was reasonably foreseeable, (iii) for any defects, either latent or patent, in the Aircraft (such definition to include the Aircraft Documentation) or any item or part thereof, (iv) for any interruption in the business of Purchaser or the ultimate operator or user of the Aircraft or any item or part thereof, which interruption is occasioned by Purchaser's or such ultimate operator's or user's inability to use the Aircraft or any items or part thereof, all such losses/ damages arising out of or in connection with this Agreement.
- 7.3 In no event shall any defect in, or unfitness of, the Aircraft or any item or part thereof relieve Purchaser of its obligation to pay the Purchase Price payable hereunder or of any other of its obligations under this Agreement.
- 7.4 Seller, its Insurers and McLarens Aviation, their affiliates and each of their respective directors, officers, employees, assignees, agents and shareholders shall not be liable for any direct, indirect or consequential damages resulting from the existence and/or from the removal, management, storage, transportation and ultimate disposal of the Aircraft, any substance hazardous or not, including but not limited to any clean-up costs.

## **8. INDEMNIFICATION**

- 8.1 Purchaser shall defend, indemnify, and hold harmless Seller, its Insurers, McLarens Aviation and their affiliates, and each of their respective directors, officers, employees, assignees, agents and shareholders (hereinafter collectively called the "**Indemnified Parties**"), from and against all claims, demands, suits, obligations, liabilities, damages, losses, judgments, costs, and expenses (including, but not limited to, all legal fees, including attorney's fees and expenses, any direct, incidental or consequential losses, any liability, obligation or claim in tort or delict or similar legal concept whether or not arising from the negligence, actual or imputed, of the Indemnified Parties from and against any and all claims related to the transactions and undertakings (including, without limitation, any breach by Purchaser of its undertakings in Clause 17) contemplated under this Agreement, including but not limited to the existence or use of either Aircraft or its component parts in the future. It is expressly understood and agreed that Purchaser's indemnification obligation under this section shall survive the termination or expiration of this Agreement for any reason.
- 8.2 Purchaser shall defend, indemnify and hold harmless the Indemnified Parties from and against all claims resulting from or being in any way connected with the leasing, removal, management,



storage, installation, operation, maintenance, use, transportation and ultimate disposal of the Aircraft after Closing, including but not limited to the death or injury to any person and for loss or damage to any property and any clean-up costs of any substance, hazardous or not.

## **9. REGISTRATION/FILINGS**

The Purchaser shall be responsible, at its own expense, for obtaining and maintaining any governmental and other licences, approvals, consents, certificates, exemptions, registrations and filings necessary for the ownership, leasing, import, export, registration, de-registration, maintenance, use or operation of the Aircraft after Closing.

## **10. TAXES**

10.1 The Purchase Price does not include any tax, assessment, duty, Value Added Tax or similar charge, recording expense, levies, imposts, withholdings, deductions, duties, import/export charges/terms or charges of any nature whatsoever and wherever imposed or withheld, including (without limitation) any franchise, transfer, sales, use, business, occupation, excise, personal property, real property, stamp or other tax imposed by any national or regional taxing of fiscal authority or agency, together with any penalties, additions to tax, fines or interest thereon, or similar governmental charge or fee on the sale of the Aircraft ("**Taxes**"). Purchaser agrees to assume and pay all Taxes of any nature, including penalties, fines or interests thereon incurred in connection with the transactions contemplated hereunder, and to indemnify and hold the Indemnified Parties harmless from and against the payment of any and all such Taxes.

### **10.2 Documentary Taxes**

The Purchaser shall bear the cost of all stamp or other documentary type Taxes.

## **11. COSTS/EXPENSES**

Each Party shall be responsible for their own costs and expenses including but not limited to legal fees incurred in the negotiation and execution of this Agreement.

## **12. ACCEPTANCE**

Execution of this Agreement shall be conclusive proof (as between the Seller on one part and the Purchaser on the other part) that the Purchaser has examined and investigated the Aircraft and that the Aircraft is in all respects satisfactory for the Purchaser's purposes, which are solely in the contemplation of the Purchaser. Immediately following execution of this Agreement, the Purchaser shall execute and deliver the Acceptance Certificate to McLarens Aviation who will then forward a copy to Seller.

## **13. TERMINATION**

If for any reason (other than a reason permitted under this Agreement), the Closing does not occur before [ ] (or such other time as may have been agreed by the Seller and the

Purchaser) which shall be referred to as the (“**Final Delivery Date**”) then, unless the Seller and the Purchaser shall have agreed to an extension to the Final Delivery Date and subject to Clause 6, the Seller’s obligation to sell and the Purchaser’s obligation to purchase the Aircraft shall automatically terminate with effect from [ ] London time (or such other time) on the Final Delivery Date, whereupon neither the Seller nor the Purchaser shall have any further obligation or liability under this Agreement except as follows:-

- a) either Party (the “non-defaulting Party”) shall be entitled to recover from the other Party (the “defaulting Party”) all losses suffered or incurred by the non-defaulting Party as a result of a breach by the defaulting Party of its express obligations under this Agreement or as a result of any representation made by the defaulting Party under this Agreement not being true and correct when made; and
- b) the indemnity obligations of the Purchaser under this Agreement shall continue in full force and effect.

#### **14. LIABILITY INSURANCE**

Effective of the date of the execution of the Aircraft Delivery and Acceptance Certificate and until the second anniversary of such date, Purchaser agrees to maintain or cause any subsequent operator or lessee (whether or not the Purchaser then owns the Aircraft) to arrange Aircraft Liability Insurance for a sum no less than USD250,000,000. Such insurance shall name the Indemnified Parties as additional insureds and contain a waiver of subrogation in favour of the Seller.

#### **15. ENTIRE AGREEMENT**

This Agreement and Annexes hereto supersede all previous discussions, negotiations, communication and agreements, and constitute the entire agreement between the Parties hereto with respect to the subject matter hereof and shall not in any manner be supplemented, amended, or modified except by a written instrument executed on behalf of the Parties hereto by their duly authorised representatives.

#### **16. GOVERNING LAW, JURISDICTION AND SEVERABILITY**

- 16.1 This Agreement shall be governed by and construed in accordance with the laws of England and Wales and shall be subject to the exclusive jurisdiction of the Courts of England and Wales.
- 16.2 Each Party irrevocably agrees for the benefit of the other Party that the Courts of England and Wales shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any disputes, which may arise out of or in connection with this Agreement and any non-contractual obligations arising out of or in connection with this Agreement and for such purpose irrevocably submits to the jurisdiction of such courts and thereby waives any objection to such nomination as the form to hear and determine any suit, action or proceedings.

- 16.3 If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

## **17. UNDERTAKINGS**

Without prejudice to Sections 7 (Disclaimer of Liability) and 8 (Indemnification) hereof, the Purchaser hereby undertakes that following Closing but prior to the Purchaser selling or parting with any of the Aircraft to a third party, the Purchaser shall with reference to the preservation programme and all other relevant factors ensure the serviceability of the Aircraft.

Purchaser undertakes and warrants to Seller and its Insurers that the Aircraft and all parts thereof will not be operated on aircraft in any manner whatsoever and will not be sold back to the market for operation on aircraft or made available to any third party for operation on aircraft unless in a serviceable condition with all parts recertified as serviceable in accordance with all applicable airworthiness requirements. Purchaser undertakes to ensure that any third party having possession of the Aircraft or any part thereof complies with the requirements of this Clause in all respects

## **18. MISCELLANEOUS PROVISIONS**

- 18.1 This Agreement 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.
- 18.2 Any amendment, supplement or variation to this Agreement must be in writing and executed by each Party and with the prior written consent of Insurers (or McLarens Aviation on their behalf).
- 18.3 The rights of each Party under this Agreement are cumulative, may be exercised as often as each Party considers appropriate and are in addition to its rights under the general law. The rights of each Party in relation to the Aircraft (whether arising under this Agreement or the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing; and in particular any failure to exercise or any delay in exercising any such right shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the part of either Party or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.
- 18.4 Any waiver given by a Party under or in relation to this Agreement shall be effective only in the specific circumstances in which it is given.

## **19. ASSIGNMENTS AND TRANSFERS**

- 19.1 This Agreement shall be binding upon and inure to the benefit of each Party and its successors and permitted assigns and permitted transferees.

19.2 Neither Party shall be entitled to assign and/or transfer any or all of its rights and/or obligations under this Agreement without the prior written consent of the other Party and Insurers (or McLarens Aviation on their behalf).

## **20. INSURERS' LIEN**

For the avoidance of doubt, until the Purchase Price is paid title to the Aircraft remains vested in the Seller. Purchaser agrees not to deal with the Aircraft as owner until the Purchase Price is paid. This includes but is not limited to not removing any components from the Aircraft or moving such items from their present location. Further, the Parties agree that in the event that some or all of the Aircraft's Purchase Price remains unpaid then Insurers and/or McLarens Aviation acting on their behalf shall be entitled to take whatever action is necessary in whatever jurisdiction to recover the Purchase Price, including but not limited to, exercising a lien, injunction or similar restraint over some or all of the Aircraft, wherever the Aircraft may be and whomever may have possession or control of the Aircraft, unless and until the Purchase Price is paid in full. Such actions shall be available to Insurers or McLarens Aviation acting on their behalf with the consent or cooperation of the Seller and such Seller's consent shall not be unreasonably withheld. Seller agrees that such actions can be commenced using their name. The Purchaser agrees to indemnify Insurers, McLarens Aviation and the Seller from and against any and all such charges, fees, costs and expenses including but not limited to all legal, expert, survey, storage, transport costs, etc. that may be incurred in effecting, executing and enforcing such Aircraft recovery action and/or their subsequent removal.

## **21. RIGHTS OF THIRD PARTIES**

21.1 Except as provided in Clause 21.2, a person who is not a party to this Agreement (third party) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement or any document referred to in it but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

21.2 The terms of this Agreement may be enforced by Insurers subject to and in accordance with the terms of this Agreement and the Contracts (Rights of Third Parties) Act 1999.

## ATTACHMENT 1

### AIRCRAFT DELIVERY ACCEPTANCE CERTIFICATE

The undersigned, on behalf of and as the duly authorized representative or agent of [ ], (hereinafter referred to as "Purchaser"), hereby acknowledges receipt of and accepts from Seller the delivery to Purchaser at [ ] on this the [ ] day of [ ] 2021, of the following described Aircraft (as such term is defined below):

One (1) unserviceable Gulfstream IVSP aircraft, bearing MSN 1362 and of former registration T7-GCC, together with all available related parts, components, accessories, the TAT611-8 engines "on wing" bearing serial numbers 16843 (No.1) and 16844 (No.2) and the Aircraft Documentation,; hereinafter referred to as the "Aircraft."

In accordance with the terms of the Used Aircraft Purchase Agreement between Seller and Purchaser, dated as of [ ], pertaining to this transaction.

For and on behalf of  
[ ]

\_\_\_\_\_

Name:

Title:

## ATTACHMENT 2

### AIRCRAFT BILL OF SALE

1. In consideration of the sum of USD1.00 (One United States Dollar) good and valuable consideration (the receipt and sufficient of which is hereby acknowledged), the Seller does hereby sell, grant, transfer and deliver all its right, title and interest in:

One (1) unserviceable Gulfstream IVSP aircraft, bearing MSN 1362 and of former registration T7-GCC, together with all available related parts, components, accessories, the TAT611-8 engines “on wing” bearing serial numbers 16843 (No.1) and 16844 (No.2) and the Aircraft Documentation,; hereinafter referred to as the “Aircraft”

To:-

[ ] a company incorporated and existing under the laws of [ ] (the “Purchaser”) and its successors and assigns pursuant to the Sale and Purchase Agreement relating to the Aircraft dated [ ] and entered into between the Seller and the Purchaser (the “Sale Agreement”) to have and to hold the Aircraft forever “As is Where is With all Faults”.

2. Purchaser accepts that the Aircraft, including any and all items and parts thereof is purchased in a unserviceable condition, “As is, Where is, and With all Faults” (whether or not discoverable as at the date of Delivery) without warranties or representations of any kind, and the Seller, being neither the manufacturer of the original Aircraft or components nor the manufacturer’s Agent, hereby disclaims and makes no express or implied warranties or representations of any kind, as to any matter whatsoever, with respect to the Aircraft or any item or anything delivered in connection therewith, including, but not limited to; any obligation of liability and negligence, strict liability or any other tort or delict or similar legal concept; the condition, design, quality, or capacity of the Aircraft; the suitability of the Aircraft or its fitness for any particular purpose including but not limited to airworthiness, value, durability; the completeness or accuracy of the Aircraft and/or Aircraft Documentation, etc; the compliance of any of the Aircraft with the requirements of any law, order, rule, regulation, specification, or contract pertaining thereto; patent infringement, or defects whether latent, patent or otherwise. The Purchaser also waives as between itself and the Owner all of its rights in respect of any warranty or representation, express or implied, on the part of the Owner and all claims against the Owner arising at any time in respect of or out of the operation or performance of the Aircraft or any item or part thereof of this Agreement. For the avoidance of doubt, Purchaser has had notice that the implied terms of the Consumer Rights Act 2015 are excluded in respect of the sale of the Aircraft.
3. The Seller hereby warrants to the Purchaser and its successors and assigns that the Seller has full legal and beneficial title to the Aircraft and the Seller hereby agrees to warrant and defend such title forever against all claims and demands whatsoever.



**ATTACHMENT 3**

**TO THE AIRCRAFT PURCHASE AGREEMENT DATED \_\_\_\_\_**

**DESCRIPTION OF THE AIRCRAFT**

**AIRCRAFT AGREEMENT:**

Delivered with:-

One (1) unserviceable Gulfstream IVSP aircraft, bearing MSN 1362 and of former registration T7-GCC, together with all available related parts, components, accessories, the TAT611-8 engines "on wing" bearing serial numbers 16843 (No.1) and 16844 (No.2) and the Aircraft documentation.

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