

Deed of Guarantee

Joint and Several Individuals to Limited Company

This Deed of Guarantee is made the Day day of Month Year

Name & Address of First Guarantor for services of notices and proceedings

By:

Of:

Postcode:

of the first part and:

Name & Address of Second Guarantor for services of notices and proceedings

By:

Of:

Postcode:

of the second part (and each party hereto shall hereinafter be jointly and severally referred to as "the Guarantor") and

Name & Address of Beneficiary for services of notices and proceedings

By:

Of:

Postcode:

(hereinafter "the Company") of the second part and the Civil Aviation Authority of 45-59 Kingsway, London WC2B 6TE (hereinafter "the CAA") of the third part

Whereas the CAA may refuse an application for a licence or may revoke a licence in exercise of its powers under Regulations 6(2)(b) and 7(3)(b) of the Civil Aviation (Air Travel Organisers' Licensing) Regulations 1995, after complying with the procedure prescribed in Regulation 9 of the Regulations, if it is not satisfied that the resources of any person to whom it grants an Air Travel Organiser's Licence and the financial arrangements made by that person are and remain adequate for discharging his actual and potential obligations in respect of the activities in which he is or may be expected to be engaged

And whereas the Company has applied to the CAA for: (Delete as applicable)

[an Air Travel Organiser's Licence] or [a variation to its Air Travel Organiser's Licence]

And whereas the CAA has indicated that it could not be satisfied in the context of the aforesaid Regulations 6(2)(b) and 7(3)(b) unless inter alia the Guarantor and the Company gave the following separate undertakings to the CAA and to each other

Now therefore the Guarantor hereby irrevocably undertakes to the CAA and to the Company and the Company hereby separately and irrevocably undertakes to the CAA and to the Guarantor as follows:-

1. The Guarantor guarantees payment of all or any money and liabilities whether certain or contingent now or hereafter owing or incurred to third parties by the Company on the written demand of the CAA if the CAA believes that the Company cannot or will not meet any of its obligations.
2. If the Company goes into receivership, liquidation or administration the Guarantor will, on the written demand of the CAA, pay to the receiver, liquidator or administrator, as the case may be, such sum as will:-
 - (a) enable him to pay and discharge all the liabilities owing or incurred by the Company at the date of the receivership, liquidation or administration, and
 - (b) reimburse him for his costs in paying and discharging the said liabilities.
3. This Guarantee applies only to money and liabilities owing or incurred to third parties by the Company on or before

and the Guarantee and the liability of the Guarantor shall continue and remain in force until such time as all the aforesaid money and liabilities owing or incurred by the Company shall have been discharged and the Guarantor shall not by paying off any sum recoverable hereunder or any part thereof or by any other means or on any other ground claim any set-off or counter-claim against the Company.
4. This Guarantee may be terminated on the Guarantor giving notice in writing to the CAA and to the Company and subject to Clause 3 hereof shall terminate three months after the giving of such notice.
5. The Guarantor shall not be liable for any money or liabilities owing and incurred by the Company after the date of termination of this Guarantee or after the Company has ceased to hold any Air Travel Organiser's Licence.
6. This Guarantee shall be a continuing security and shall not be discharged or released or varied by any arrangement whatsoever and howsoever made between the Guarantor and the Company without the prior written consent of the CAA.
7. This Guarantee shall be a continuing security binding the Guarantor and shall not be affected by any changes in the name style or constitution of the Company.
8. This Guarantee shall continue and remain in force notwithstanding the Guarantor ceasing to hold all or any of the issued shares in the Company.
9. This Guarantee shall not apply to damages awarded in respect of passenger or third party claims arising from any accident incurred by any aircraft in which customers of the Company are travelling.
10. This Guarantee shall be governed by and construed in accordance with the laws of England.

In witness whereof each of the Guarantor and the Company have signed this document as a deed the day and year first before written.

Signed as a deed by the said:

First Guarantor

Name:

Signature:

And delivered in the presence of:

Witness

Name:

Signature: Date:

Occupation:

Address:

Postcode:

Signed as a deed by the said:

Second Guarantor

Name:

Signature:

And delivered in the presence of:

Witness

Name:

Signature: Date:

Occupation:

Address:

Postcode:

Signed as a deed on behalf of:

Company:

Registered Company Number:

And delivered in the presence of the following persons authorised in that behalf:

Director of the Company

Name:

Signature: Date:

Secretary of the Company

Name:

Signature: Date: