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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

To the Registrar of Companies

For official use

Company number

		26	946385
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Name of company

Crown Blue Line Limited ("the Company")

Date of creation of the charge

14 December 1998

Description of the instrument (if any) creating or evidencing the charge (note 2)

Equipment Mortgage

Amount secured by the mortgage or charge

The obligations of the Mortgagor to debis Financial Services Limited ("debis") pursuant to a Loan Agreement dated 29 October 1998.

Names and addresses of the mortgagees or persons entitled to the charge

debis Financial Services Limited (Reg No 2997555 whose registered office is situate at

Marlborough Court, Sunrise Parkway, Linford Wood, Milton Keynes

Postcode MK14 6YR

Presentor's name, address and
reference (if any):Paul Davidson Taylor
Chancery Court
Queen Street
Horsham West Sussex RH13 5AD
01403 262333 (Ref: GSD)For official use
Mortgage Section

Post Room

A25 *AV6QMCED* 793
COMPANIES HOUSE 24/12/98

Time critical reference

Short particulars of all the property mortgaged or charged

1. The vessel known as Comet 10 with CBL Number 305 and all equipment accessories and all replacements and spare parts relating thereto ("the Vessel").
2. All rights title benefit and interest of the Mortgagor (present future actual or contingent) relating to the Insurances and all policies and contracts of Insurance effective or procured by the Mortgagor from time to time in respect of the Vessel and all claims and monies payable thereto.
3. All rights title benefit and interest of the Mortgagor (present future actual or contingent) in and to all warranties and other claims under or in connection with the sale to and purchase by the Mortgagor of the Vessel and/or its condition and repair and all contracts and agreements relating thereto.

(collectively "the Mortgaged Property")

Particulars as to commission allowance or discount (note 3)

Signed

Paul Sandra Taylor Date *23.12.98*

On behalf of ~~(company)~~ [mortgagee/chargee]*

*Delete as appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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Particulars of a mortgage or charge (continued)

1

Continuation sheet No. _____
to Forms Nos 395 and 410 (Scot)

Company number

946385

Please complete
legibly, preferably
in black type, or
bold block lettering

Name of company

Crown Blue Line Limited ("the Company")

Limited*

*Delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Equipment Mortgage

1

**Please complete
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in black type, or
bold block lettering**

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
legibly, preferably
in black type, or
bold block lettering

RESTRICTIONS

The Mortgagor shall not without the written consent of debis Financial Services Limited agree or purport to:

- 1. create or permit to subsist any mortgage, charge or assignment for the purpose of security pledge, lien rights of set-off arrangements for retention of title to goods or any encumbrance whatsoever or any such case ranking in priority to or pari passu with or after the security created by this Equipment Mortgage over the whole or any part of the Mortgaged Property; or**
- 2. sell, assign, transfer or otherwise dispose of whether by means of one or a number of transactions related or not and were at one time or over a period of time the whole or any part of the Mortgaged Property or any interest therein; or**
- 3. lease, sub-lease, hire, lend or otherwise part with the possession or operational control of all or any part of the Equipment except in the ordinary course of business and maintenance of the Equipment. For the avoidance of doubt, the Mortgagor shall not enter into any hire purchase, lease purchase or conditional sale or similar agreement in respect of the Equipment; or**
- 4. do or permit to be done anything which might jeopardise the rights of debis Financial Services Limited in the Mortgaged Property or any part thereof and will not omit or allow the omission of any act which might prevent the rights of debis Financial Services Limited in the Mortgaged Property or any part thereof from being exercised. In particular the Mortgagor covenants that it shall obtain and effect and keep effective all permissions, licences and permits which may from time to time be required in connection with Mortgaged Property.**

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00946385

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN EQUIPMENT MORTGAGE DATED THE 14th DECEMBER 1998 AND CREATED BY CROWN BLUE LINE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO DEBIS FINANCIAL SERVICES LIMITED PURSUANT TO A LOAN AGREEMENT DATED 29 OCTOBER 1998 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th DECEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th DECEMBER 1998.

P. E. Nichols
LINDSAY E. NICHOLS

for the Registrar of Companies



C O M P A N I E S H O U S E