

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.



395

NAT £60x6
012 571

Please do not
write in
this margin

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

* Insert full name
of company

To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

32

2279167

Name of company

* HALIFAX ASSET FINANCE LIMITED (the "Company")

Date of creation of the charge

21 September 2000

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

A First priority Bahamian ship mortgage on m.v. "P&O NEDLLOYD BARENTSZ" (the "Ship")
made by the Company in favour of the Mortgagee.

INSERT NAME OF CHARGE

Amount secured by the mortgage or charge

The KfW Loan Indebtedness being at a particular time the amount of the KfW Loan outstanding at that time
plus accrued interest under clauses 5.1 and 5.2 of the KfW Loan Agreement up to such time;

Where

"Borrower" means Halifax plc;

"KfW Loan" means the aggregate principal sterling amount outstanding under the KfW Loan Agreement at
any relevant time;

"KfW Loan Agreement" means the loan agreement dated 7 June 1999 under reference F(WO) 33 made
between the Chargee as lender and the Borrower as borrower, whereby the Chargee has agreed, upon the
terms and conditions therein contained, to make available to the Borrower a sterling loan facility so as to
enable the Borrower to fund a sterling loan facility in the same amount to be made available by the Borrower
to the Company so as to assist the Company to finance (inter alia) the purchase of the Ship (as hereinafter
defined).

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

Kreditanstalt fur Wiederaufbau / Palmengartenstrasse 5-9, D-60325, Frankfurt-am-Main, Federal Republic of
Germany (the "Chargee")

Postcode

Presenter's name, address and
reference (if any):

Sinclair Roche & Temperley
Royex House, 5 Aldermanbury
Square
London EC2V 7LE
DX 119510 Finsbury Square

For official use
Mortgage section

LD4
COMPANIES HOUSE0113
27/09/00

Time critical reference
GHH/BEH/254945f1

Short particulars of all the property mortgaged or charged

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All the Company's rights, title and interest in and to sixty four sixty fourths (64/64ths) shares in the Ship and her boats, guns, ammunition, small arms and appurtenances.

Please do not write in this margin

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Particulars as to commission allowance or discount^(note 3)

Signed S. John Robert Terry Date 27 September 2000

On behalf of ~~[company]~~ ~~[mortgage/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.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02279167

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST PRIORITY BAHAMIAN SHIP MORTGAGE ON M.V "P & O NEDLLOYD BARENTSZ ("THE SHIP") MADE BY THE COMPANY IN FAVOUR OF KREDITANSTALT FUR WIEDERAUFBAU DATED THE 21st SEPTEMBER 2000 AND CREATED BY HALIFAX ASSET FINANCE LIMITED FOR SECURING THE KFW LOAN INDEBTEDNESS BEING AT A PARTICULAR TIME THE AMOUNT OF THE KFW LOAN OUTSTANDING AT THAT TIME PLUS ACCRUED INTEREST UNDER CLAUSES 5.1 AND 5.2 OF THE KFW LOAN AGREEMENT UP TO SUCH TIME WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th SEPTEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th SEPTEMBER 2000 .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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