



CHFP041

COMPANIES FORM No. 395

NATWEST

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

K60x6

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

012539

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

17

2279167

Name of company

* HALIFAX ASSET FINANCE LIMITED (the "Company")

Date of creation of the charge

13 January 2000

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

Second priority British ship mortgage on m.v. "P&O Nedlloyd Tasman" (the "Ship") made by the Company in favour of the Mortgagee.

Amount secured by the mortgage or charge

All amounts payable by the Company to the Mortgagee under the Rebate Provisions;

Where:-

"Head Charter" means the charterparty by way of demise dated 7 June 1999 made between the Company and the Mortgagee in respect of the Ship;

"Rebate Provisions" means Clauses 10.1(F), 10.1(G), 19.6 and 20 of the Head Charter.

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

Ivory Shipping Company Limited of 3 Mount Pleasant, Douglas, Isle of Man IM1 2PU (the "Mortgagee")

Postcode

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

Sinclair Roche & Temperley
Royex House, 5 Aldermanbury
Square
London EC2V 7LE
DX 119510 Finsbury SquareFor official use
Mortgage section

Post room

Time critical reference
GHH/BEH/243636f5

Short particulars of all the property mortgaged or charged

Subject to the prior rights of Kreditanstalt fur Wiederaufbau under a first priority British ship mortgage dated 13 January 2000, all the Company's rights, title and interest in and to sixty four sixty fourths (64/64ths) shares in the Ship and in its 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 *Michael Robert C. Murphy* Date 26 January 2000

On behalf of ~~the 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.
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.

Page 2

FILE COPY



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 SECOND PRIORITY BRITISH SHIP MORTGAGE IN RESPECT OF m.v. "P&O NEDLLOYD TASMAN" (THE "SHIP") DATED THE 13th JANUARY 2000 AND CREATED BY HALIFAX ASSET FINANCE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO IVORY SHIPPING COMPANY LIMITED UNDER THE REBATE PROVISIONS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th JANUARY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st FEBRUARY 2000.

Handwritten signature/initials



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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