

046948/156

In accordance with
Section 860 of the
Companies Act 2006

MG01

Particulars of a mortgage or charge

A fee is payable with this form

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT for**
You cannot use this form to r
particulars of a charge for a
company. To do this, please
form MG01s

WEDNESDAY



A08 *A16NQCFE* 11/04/2012 #222
COMPANIES HOUSE

1	Company details	For official use 15
Company number	0 4 8 5 1 1 7 2	→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	Bibby Offshore Limited (the "Company")	

2	Date of creation of charge																
Date of creation	<table border="1"> <tr> <td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> <tr> <td>2</td><td>6</td><td>0</td><td>3</td><td>2</td><td>0</td><td>1</td><td>2</td> </tr> </table>	d	d	m	m	y	y	y	y	2	6	0	3	2	0	1	2
d	d	m	m	y	y	y	y										
2	6	0	3	2	0	1	2										

3	Description
	Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'
Description	An Account Security Deed (the "Deed") entered into between (i) the Company and (ii) Standard Chartered Bank (the "Security Trustee")

4	Amount secured	Continuation page Please use a continuation page if you need to enter more details
Amount secured	Please give us details of the amount secured by the mortgage or charge All liabilities which the Borrowers, the Security Parties or any of them have, at the date of the Deed or at any later time or times, under or in connection with any Polaris Finance Document, any Sapphire Finance Document, any Polaris Master Agreement or any Sapphire Master Agreement or any judgment relating to any Polaris Finance Document, any Sapphire Finance Document, any Polaris Master Agreement or any Sapphire Master Agreement, and for this purpose, there shall be disregarded any total or partial discharge of these liabilities, or variation of their terms, which is effected by, or in connection with, any bankruptcy, liquidation, arrangement or other procedure under the insolvency laws of any country	

LL MG01s - continuation page

Particulars of a charge created by a Limited Liability Partnership (LLP)
registered in Scotland

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Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

DEFINITIONS

"Agent" means Standard Chartered Bank,

"Agreed Form" means in relation to any document, that document in the form approved in writing by the Agent (acting on the instructions of all the Lenders) and a Borrower, or as otherwise approved in accordance with any other approval procedure specified in any relevant provision of any Polaris Finance Document,

"Bareboat Charterer" means Bibby Offshore Limited

"Borrowers" means Huskisson Shipping Limited, Rumford Tankers Limited and the Owner,

"Confirmation" means, in relation to any continuing Designated Transaction, the meaning given in the relevant Master Agreement,

"Designated Transaction" means a Transaction which fulfils the following requirements

- (a) it is entered into by the Borrowers pursuant to a Master Agreement with a Swap Bank which, at any time the Transaction is entered into, is also a Lender,
- (b) its purpose is the hedging of the Borrowers' interest rate exposure in respect of Facility A for a period of not less than 5 years and expiring no later than the final Repayment Date and/or,
- (c) it is designated by the Borrowers, by delivery by the Borrowers to the Agent of a notice of designation in the form set out in Schedule 6 of the Loan Agreement, as a Designated Transaction for the purposes of the Finance Documents,

"Lender" means a bank or financial institution listed in Part 1 of Schedule 1 to the Loan Agreement and acting through its branch indicated in Schedule 1 of the Loan Agreement, or its transferee, successor or assign,

"Loan Agreement" means the loan agreement dated 26 March 2012 and made between the Borrowers, (ii) the banks and financial institutions listed in schedule 1 thereto as lenders (the "Lenders"), (iii) the banks and financial institutions listed in schedule 2 thereto as swap banks, (iv) Standard Chartered Bank as agent and (v) the Security Trustee, the Lenders have agreed to make available to the Borrowers a facility of up to £53,000,000,

"Owner" means Bibby North Star Limited,

"Polaris Finance Document" has the meaning given to the term "Finance Document" in the Loan Agreement,

"Polaris Master Agreement" has the meaning given to the term "Master Agreement" in the Loan Agreement,

"Sapphire Finance Document" has the meaning given to the term "Finance Document" in the Sapphire Loan Agreement,

"Sapphire Loan Agreement" means the loan agreement dated 13 April 2010 and made between (i) Huskisson Shipping Limited, Rumford Tankers Limited and the Owner as borrowers (the "Sapphire Borrowers"), (ii) the banks and financial institutions listed in Schedule 1 thereto as lenders (the "Sapphire Lenders"), (iii) the banks and financial institutions listed in Schedule 2 thereto as swap banks ("the Sapphire Swap Banks") and (iv) Standard Chartered Bank as agent and security trustee, the Sapphire Lenders have agreed to make available to the Sapphire Borrowers a facility of up to £36,000,000,

"Sapphire Master Agreement" has the meaning given to the term "Master Agreement" in the Sapphire Loan Agree

"Security Party" means the Bareboat Charterer and any other person (except a Creditor Party) who, as a surety or mortgagor, as a party to any subordination or priorities arrangement, or in any similar capacity, executes a document falling within the last paragraph of the definition of "Finance Documents",

"Swap Bank" means a bank or financial institution listed in Schedule 2 and acting through its branch indicated in Schedule 2 of the Loan Agreement

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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name	Standard Chartered Bank
Address	6th Floor, 1 Basinghall Avenue, London
Postcode	E C 2 V 5 D D
Name	
Address	
Postcode	

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars The Owner to the full extent of its interest and with full title guarantee, charged the Credit Balance on the Bareboat Charterers' Earnings Account to the Security Trustee by way of first fixed charge

DEFINITIONS

"Bareboat Charterer Earnings Account" means an account (denominated in Sterling) in the name of the Bareboat Charterer with the Agent in London designated "Bibby Offshore Limited - Earnings Account (Toisa Polaris)", or any other account (with that or another office of the Agent or with a bank or financial institution other than the Agent) which is designated by the Agent as the Bareboat Charterer Earnings Account for the purposes of the Loan Agreement,

"Credit Balance" means, in relation to the Bareboat Charterer Earnings Account

- (a) the amount for the time being standing to the credit of the Account, and
- (b) any amount received by or for the account of the Account Bank which, under any of the Finance Documents, the Account Bank is required to credit to that Account but which the Account Bank has not yet credited to the Account, and
- (c) any interest accrued or accruing on an amount covered by paragraph (a) or (b) above, whether or not the interest has been credited to that Account,

"Security Period" means the period commencing on the date of the Loan Agreement and ending on the date on which the Agent notifies the Borrowers, the Security Parties and the other Creditor Parties that

- (a) all amounts which have become due for payment by any Borrower or any Security Party under the Finance Documents and the Master Agreements have been paid,
- (b) no amount is owing or has accrued (without yet having become due for payment) under any Finance Document or any Master Agreement,
- (c) no Borrower or Security Party has any future or contingent liability under Clause 20, 21 or 22 or any other provision of the Loan Agreement or another Finance Document or a Master Agreement, and
- (d) the Agent, the Security Trustee and the Majority Lenders do not consider that there is a significant risk that any payment or transaction under a Finance Document or a Master Agreement would be set aside, or would have to be reversed or adjusted, in any present or possible future bankruptcy of a Borrower or a Security Party or in any present or possible future proceeding relating to a Finance Document or a Master Agreement or any asset covered (or previously covered) by a Security Interest created by a Finance Document

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Security Trustee" means Standard Chartered Bank, and

"Sterling" means the lawful currency for the time being of the United Kingdom

Negative Pledge

In accordance with clause 4.2 of the Deed, during the Security Period, the Company shall not attempt to assign any right (future or contingent) relating to the Credit Balance on either Account without the Security Trustee's prior written consent

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Particulars of a mortgage or charge

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission allowance
or discount

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Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

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Signature

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **DIPESH BHARANIA**

Company name **WATSON, FARLEY & WILLIAMS LLP**

Address **15 APPOLD STREET**

Post town **LONDON**

County/Region

Postcode **E C 2 A 2 H B**

Country

DX

Telephone



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4851172
CHARGE NO. 15**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ACCOUNT SECURITY DEED
DATED 26 MARCH 2012 AND CREATED BY BIBBY OFFSHORE
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE BORROWERS, THE SECURITY PARTIES OR ANY
OF THEM UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 11 APRIL 2012**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 APRIL 2012

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Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**