

046948/136

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 register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

WEDNESDAY



A08 11/04/2012 #209
COMPANIES HOUSE

| | | |
|----------------------|--|---|
| 1 | Company details | For official use |
| Company number | 0 4 8 5 1 1 7 2 | → Filling 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 | d 2 6 m 0 3 y 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 | A Second Priority Mortgage Deed entered into between (i) the Company and (ii) Standard Chartered Bank (the "Security Trustee") | |
| 4 | Amount secured | |
| | Please give us details of the amount secured by the mortgage or charge | Continuation page Please use a continuation page if you need to enter more details |
| Amount secured | <p>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 Finance Document, any Master Agreement or any judgment relating to any Finance Document, or any 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 (the "Secured Liabilities")</p> <p>DEFINITIONS</p> <p>"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 Finance Document,</p> | |

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Particulars of a charge created by a company registered in Scotland

| 4 | Amount secured | |
|----------------|---|--|
| | Please give us details of the amount secured by the charge | |
| Amount secured | <p>"Agent" means Standard Chartered Bank,</p> <p>"Borrowers" means Huskisson Shipping Limited, Rumford Tankers Limited and the Owner,</p> <p>"Confirmation" means, in relation to any continuing Designated Transaction, the meaning given in the relevant Master Agreement,</p> <p>"Designated Transaction" means a Transaction which fulfils the following requirements</p> <p>(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,</p> <p>(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,</p> <p>(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,</p> <p>"Finance Document" has the meaning given to the "Finance Document" in the Loan Agreement,</p> <p>"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,</p> <p>"Loan Agreement" means the loan agreement dated 26 March 2012 and made between 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,</p> <p>"Master Agreement" means each master agreement (on the 2002 ISDA (Multicurrency - Crossborder) form) in the Agreed Form made between the Owner and a Swap Bank and includes all Designated Transactions from time to time entered into and Confirmations from time to time exchanged under the master agreement,</p> <p>"Owner" means Bibby North Star Limited,</p> <p>"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",</p> <p>"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</p> | |

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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

Name

Standard Chartered Bank

Address

5th Floor, Basinghall Avenue, London

Postcode

E C 2 V 5 D D

Name

Address

Postcode

Continuation page

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

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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

Charges

The Owner, with, subject to the First Priority Chattel Mortgage prior to the First Priority Chattel Mortgage Discharge Date, full title guarantee assigned, mortgaged, and charged absolutely and agrees to assign, mortgage, and charge absolutely to the Security Trustee all of its right, title, interest and benefit which now or at any later time it has to, in and in connection with the Mortgaged Assets

DEFINITIONS

"Credit Balance" means in relation to the Charged Account

(a) the amount for the time being standing to the credit of the Charged 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 the Charged Account but which the Account Bank has not yet credited to the Charged Account, and

(c) any interest accrued or accruing on an amount covered by paragraph (a) or (b) above, whether or not the interest

"Equipment" means all the equipment described in the Schedule to the Deed,

"First Priority Chattel Mortgage" means a mortgage over the Equipments in favour of the Sapphire Security Trustee dated 21 April 2010,

"First Priority Chattel Mortgage Discharge Date" means means the date on which the Sapphire Security Trustee releases the Owner from its obligations under the First Priority Chattel Mortgage,

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Particulars of a charge created by a company registered in Scotland

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Short particulars of all the property charged

Please give the short particulars of the property charged

Short particulars

"Mortgaged Assets" means means all the right, title, and interest of the Owner whatsoever to and in the Equipment, the proceeds of sale of the Equipment, any insurance policies relating to the Equipment (and the proceeds of any claim in respect of the Equipment), any maintenance contracts, guarantees, manuals, licences, certificates, records and other documents relating to the Equipment

"Owner" means the Company

"Sapphire Security Trustee" means Standard Chartered Bank,

"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

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 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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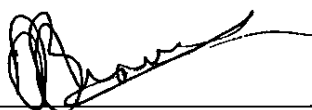
Signature

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 enquiries@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. 17**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECOND PRIORITY MORTGAGE
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

p



Companies House
— for the record —



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