

# MG01

## Particulars of a mortgage or charge

0 47508/65

### 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 on a company. To do this, use form MG01s

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05/11/2012

#16

COMPANIES HOUSE

lease

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### Company details

Company number

0 4 8 5 1 1 7 2

Company name in full

BIBBY OFFSHORE LIMITED (the "Owner")

For official use

#### Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by \*

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### Date of creation of charge

Date of creation

3 1 1 0 2 0 1 2

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### 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 chattel mortgage (the "Chattel Mortgage") made between (i) the Owner and (ii) Standard Chartered Bank as security trustee for and on behalf of the Polaris Creditor Parties (as defined below) and the Sapphire Creditor Parties (as defined below) (the "Mortgagee")

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### Amount secured

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

Amount secured

All liabilities which the Borrowers, the Security Parties or any of them have, at the date of the Chattel Mortgage or at any later time or times, under or in connection with any Finance Document or 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")

#### Definitions

"Advance" means, in relation to a Facility, the principal amount of each borrowing by the Borrowers under that Facility,

"Agency and Trust Deed" means the agency and trust deed dated the same date as the Loan Agreement and made between the same parties,

#### Continuation page

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

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## Particulars of a mortgage or charge

<b>5</b>	<b>Mortgagee(s) or person(s) entitled to the charge (if any)</b>	
	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge	<b>Continuation page</b> Please use a continuation page if you need to enter more details
Name	STANDARD CHARTERED BANK	
Address	5th Floor, Basinghall Avenue, London	
Postcode	E C 2 V 5 D D	
Name		
Address		
Postcode		
<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	<b>Continuation page</b> Please use a continuation page if you need to enter more details
Short particulars	<p>The Owner, with full title guarantee assigns, mortgages, and charges absolutely and agrees to assign, mortgage, and charge absolutely to the Mortgagee 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</p> <p>NEGATIVE PLEDGE</p> <p>The Owner represents, warrants and undertakes, to the Mortgagee that it is, and during the Security Period it will remain, the sole legal and beneficial owner of the Mortgaged Assets subject only (in each case) to the security interests created hereby and that it will not</p> <p>(a) create, incur or permit to subsist any other Security Interest over the whole or any part of the Mortgaged Assets, or</p> <p>(b) sell, assign, transfer or otherwise dispose of the whole or any part of the Mortgaged Assets, or</p> <p>(c) lease, hire or part with or share possession of the Mortgaged Assets (other than pursuant to the terms of , in any such case, without the prior written consent of the Mortgagee</p>	

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## Particulars of a mortgage or charge

<b>7</b>	<b>Particulars as to commission, allowance or discount (if any)</b>	
Commission allowance or discount	<p>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</p> <ul style="list-style-type: none"><li>- subscribing or agreeing to subscribe, whether absolutely or conditionally, or</li><li>- procuring or agreeing to procure subscriptions, whether absolute or conditional,</li></ul> <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered</p>	
<b>8</b>	<b>Delivery of instrument</b>	
<b>9</b>	<b>Signature</b>	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p>X <i>Watson, Eddy &amp; Williams LP</i> X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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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 Shahnoor Kassam

Company name Watson, Farley & Williams LLP

Address 15 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H B

Country United Kingdom

DX

Telephone 0207 814 8000



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)

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"Agent" means Standard Chartered Bank, acting through its office at 5th Floor, 1 Basinghall Avenue, London, EC2V 5DD, or any successor of it appointed under clause 5 of the Agency and Trust Deed,

"Bareboat Charterer" means Bibby Offshore Limited, a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom,

"Borrowers" means (1) HUSKISSON SHIPPING LIMITED, a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom having company number 03012293, (2) RUMFORD TANKERS LIMITED a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom having company number 02651082 and (3) BIBBY NORTH STAR LIMITED a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom having company number 07978736, as joint and several Borrowers,

"Commitment" means a Facility A Commitment or a Facility B Commitment,

"Contribution" means, in relation to a Lender, the part of the Loan which is owing to that Lender,

"Creditor Parties" means

(a) the Polaris Creditor Parties, and

(b) the Sapphire Creditor Parties,

and "Creditor Party" shall mean any of them;

"Equipment" means the equipment described in the schedule to the Chattel Mortgage together with all or any replacements of component parts, additions and accessories fixed thereto and is the legal and beneficial owner of all or any replacements of component parts, additions and accessories fixed thereto during the Security Period,

"Facility" means Facility A or Facility B and "Facilities" means both of them,

"Facility A" means the term loan facility made available under the Loan Agreement as described in clause 2.1(a) of the Loan Agreement,

"Facility A Commitment" means, in relation to a Lender, the amount set opposite its name under the heading "Facility A Commitment" in schedule 1 of the Loan Agreement and the amount of any other Facility A Commitment transferred to it under the Loan Agreement, or, as the case may require, the amount specified in the relevant Transfer Certificate, as that amount may be reduced, cancelled or terminated in accordance with the Loan Agreement (and "Total Facility A Commitments" means the aggregate of the Facility A Commitments of all the Lenders),

"Facility A Loan" means a loan made or to be made under Facility A or the principal amount outstanding for the time being of that loan,

"Facility B" means the term loan facility made available under the Loan Agreement as described in clause 2.1(b) of the Loan Agreement (The Facilities),

"Facility B Commitment" means, in relation to a Lender, the amount set opposite its name under the heading "Facility B Commitment" in schedule 1 of the Loan Agreement and the amount of any other Facility B Commitment transferred to it under the Loan Agreement, or, as the case may require, the amount specified in the relevant Transfer Certificate, as that amount may be reduced, cancelled or terminated in accordance with the Loan Agreement (and "Total Facility B Commitments" means the aggregate of the Facility B Commitments of all the Lenders),

"Facility B Loan" means a loan made or to be made under Facility B or the principal amount outstanding for the time being of that loan,

"Finance Documents" means

(a) the Polaris Finance Documents, and

(b) the Sapphire Finance Documents,

and "Finance Document" shall mean any of them,

"Lender" means, subject to clause 26.6 of the Loan Agreement, a bank or financial institution listed in part 1 of schedule 1 of the Loan Agreement and acting through its branch indicated in schedule 1 of the Loan Agreement (or through another branch notified to the Borrowers under clause 26.13 of the Loan Agreement) or its transferee, successor or assign,

"Loan" means the Facility A Loan and any Facility B Loan,

"Loan Agreement" means a loan agreement dated 26 March 2012 and made between (i) Huskisson Shipping Limited, Rumford Tankers Limited and Bibby North Star Limited as borrowers (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, whereby the Lenders agreed to make available to the Borrowers a facility of up to £53,000,000,

"Majority Lenders" means:

(a) before any Advance has been made, Lenders whose Commitments total at least 66.66 per cent. of the Total Commitments, and

(b) after an Advance has been made, Lenders whose Contributions total at least 66.66 per cent. of the Loan;

"Master Agreements" means

(a) the Polaris Master Agreements; and

(b) the Sapphire Master Agreements,

and "Master Agreement" shall mean any of them,

"Mortgaged Assets" 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,

"Polaris Creditor Party" has the meaning given to the term "Creditor Party" in the Loan Agreement and Polaris Creditor Parties shall mean all of them,

"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 Creditor Party" has the meaning given to the term "Creditor Party" in the Sapphire Loan Agreement

and Sapphire Creditor Parties shall mean all of them,

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

"Sapphire Loan Agreement" means a loan agreement dated 13 April 2010 (as amended from time to time, including pursuant to an amendment and restatement agreement dated 26 March 2012) and made between (i) Huskisson Shipping Limited, Rumford Tankers Limited and Bibby North Star Limited 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, whereby the

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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 Agreement,

"Security Interest" means

- (a) a mortgage, charge (whether fixed or floating) or pledge, any maritime or other lien or any other security interest of any kind,
- (b) the security rights of a plaintiff under an action in rem, and
- (c) any arrangement entered into by a person (A) the effect of which is to place another person (B) in a position which is similar, in economic terms, to the position in which B would have been had he held a security interest over an asset of A, but this paragraph (c) does not apply to a right of set off or combination of accounts conferred by the standard terms of business of a bank or financial institution,

"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" (as defined in the Loan Agreement)

and Security Parties shall mean all of them,

"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,

"Security Trustee" means Standard Chartered Bank, acting through its office at 5th Floor, 1 Basinghall Avenue, London EC2V 5DD or any successor of it appointed under clause 5 of the Agency and Trust Deed,

"Transfer Certificate" has the meaning given in clause 26.2 of Loan Agreement,

"Total Commitments" means the aggregate of the Total Facility A Commitments and the Total Facility B Commitments, being £53,000,000 at the date of the Loan Agreement



## **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. 19

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED 31  
OCTOBER 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  
ON ANY ACCOUNT WHATSOEVER 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 5 NOVEMBER  
2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 NOVEMBER  
2012

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**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES