



Registration of a Charge

Company Name: **HEIDMAR UK TRADING LIMITED**

Company Number: **10129074**



XB96ZKNC

Received for filing in Electronic Format on the: **28/07/2022**

Details of Charge

Date of creation: **27/07/2022**

Charge code: **1012 9074 0006**

Persons entitled: **MACQUARIE BANK LIMITED, LONDON BRANCH**

Brief description:

Contains fixed charge(s).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **WE CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **STEPHENSON HARWOOD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10129074

Charge code: 1012 9074 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th July 2022 and created by HEIDMAR UK TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th July 2022 .

Given at Companies House, Cardiff on 29th July 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

Deed of Assignment

Dated 27 July 2022

(1) Heidmar UK Trading Limited
to
(2) Macquarie Bank Limited, London Branch

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Deed of Assignment

Dated **27 July 2022**

By:

- (1) **Heidmar UK Trading Limited**, a company incorporated under the laws of England and Wales (company number 10129074), with its registered address at 5 Market Yard Mews, 194-204 Bermondsey Street, London, United Kingdom, SE1 3TQ (the "**Charterer**");

In favour of:

- (2) **Macquarie Bank Limited, London Branch**, acting through its office at Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD, in its capacity as lender under the Facility Agreement (as defined below) (the "**Lender**").

Whereas:

- (A) By a working capital borrowing base facility agreement (the "**Facility Agreement**") dated 27 July 2022 made between Dorado Tankers Pool Inc. as borrower (the "**Borrower**") and the Lender as lender, the Lender agreed, on the terms and conditions set out in the Facility Agreement, to make available to the Borrower a working capital borrowing base facility in the aggregate amount of initially up to US\$10,000,000 (which may be increased or otherwise adjusted from time to time pursuant to the terms of the Facility Agreement) (the "**Loan**") to be applied by the Borrower in or towards, amongst other things the Borrower's general working capital requirements in the ordinary course of business to operate the Pool pursuant to the Pool Agreements, including but not limited to the purchase of bunker fuel, the payment of expenses relating to specific voyages and supplies of the pool vessels, distributions to Pool Participants, commissions payable on fixtures, port costs, expenses for hull and propeller cleaning, canal costs, insurance costs for the account of the Pool, insurance and fees payable for towage of the Pool vessels, or any other expenses or costs related to the operation of the Pool.
- (B) Pursuant to the Facility Agreement, and as a condition precedent to the obligation of the Lender to make the Loan available to the Borrower, the Charterer has, amongst other things, agreed to execute and deliver in favour of the Lender this Deed of Assignment as security for the payment of the Indebtedness.
- (C) The Charterer is the legal and beneficial owner of the Assigned Property.

This Deed witnesses as follows:

1 Definitions and Interpretation

1.1 In this Deed:

"Assigned Contract Rights" means all rights and interests of every kind which the Charterer now or at any later time has to, in or in connection with any Sub-Charter or any Contract or in relation to any matter arising out of or in connection with any

Sub-Charter or any Contract including, but without in any way limiting the generality of the preceding words:

- (a) all rights and interests relating to freight, demurrage, hire or any other amount of any kind payable under the terms of any Sub-Charter or any Contract;
- (b) all rights to have any Sub-Charterer take any Vessel on charter pursuant to any Sub-Charter or any Contract or to withdraw any Vessel from any Sub-Charterer;
- (c) all rights to commence, conduct, defend, compromise or abandon any legal or arbitration proceedings relating to any Sub-Charter or any Contract or to any matter arising out of or in connection with any Sub-Charter or any Contract;
- (d) all rights to damages, costs or other sums payable under any judgment or order of any court, or any arbitration award, relating to any Sub-Charter or any Contract or to any matter arising out of or in connection with any Sub-Charter or any Contract; and
- (e) all rights pursuant to the Insurances;

"Assigned Property" means the Charterhire Receivables and the Assigned Contract Rights;

"Charterhire Receivables" means any and all amounts receivable by the Charterer in respect of any Sub-Charter or any Contract of any Vessel;

"Contract" means any contract, or invoice in respect thereof, pursuant to which any Eligible Receivables may from time to time be owed or payable to the Charterer;

"Default Rate" means interest at the rate calculated in accordance with clause 10.3 of the Facility Agreement;

"Dollars", "\$" and "USD" denote the lawful currency of the United States of America;

"Indebtedness" means all present and future obligations or liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) owing or incurred by the Security Parties under the Finance Documents and all costs and expenses incurred by the Lender in connection with the enforcement of or preservation of its rights under the Finance Documents;

"Insurances" means all the contracts and policies of insurance effected or maintained by the Charterer from time to time in respect of marine insurances in connection with the operation, chartering and management of vessels;

"Security" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Parties" means the parties to any of the Finance Documents (other than the Lender);

"Sub-Charter" means any charter relating to an Eligible Vessel, or other contract for its employment, whether or not already in existence entered into between the Charterer and a Sub-Charterer; and

"Sub-Charterer" means in relation to a Sub-Charter, the charterer under that Sub-Charter.

1.2 Unless otherwise specified in this Deed, or unless the context otherwise requires, all words and expressions defined in the Facility Agreement shall have the same meaning when used in this Deed.

1.3 In this Deed:

1.3.1 words denoting the plural number include the singular and vice versa;

1.3.2 words denoting persons include corporations, partnerships, associations of persons (whether incorporated or not) or governmental or quasi-governmental bodies or authorities and vice versa;

1.3.3 references to Clauses are references to clauses of this Deed;

1.3.4 references to this Deed include the recitals to this Deed;

1.3.5 the headings and contents page(s) are for the purpose of reference only, have no legal or other significance, and shall be ignored in the interpretation of this Deed;

1.3.6 references to any document (including, without limitation, to any of the Finance Documents) are, unless the context otherwise requires, references to that document as amended, supplemented, novated or replaced from time to time;

1.3.7 references to statutes or provisions of statutes are references to those statutes, or those provisions, as from time to time amended, replaced or re-enacted; and

1.3.8 references to the Lender include its successors, transferees and assignees.

1.4 **Contractual recognition of bail-in** The parties agree that clause 1.5 (*Contractual recognition of bail-in*) of the Facility Agreement shall be deemed to be set out in full in this Deed with all references to "any Finance Document" or "the Finance Documents" being replaced with a reference to "this Deed".

2 Covenant to Pay and Perform

The Charterer agrees to pay to the Lender all moneys comprised in the Indebtedness and to perform all its other obligations arising out of the Finance Documents as and when the same shall be due for payment or performance **provided that**, in respect of repayment of the Loan, payment of interest on the Loan and payment of all other sums due to the Lender under or pursuant to the Finance Documents for which the Charterer would not be liable but for this Clause, recourse by the Lender shall be limited to the property which is the subject of the Finance Documents executed by the Charterer and any proceeds of that property and the Charterer shall have no personal obligation to the Lender in excess of this limitation.

3 Assignment, Representations and Covenants

- 3.1 In order to secure the payment of the Indebtedness and the performance by the Charterer of all its other obligations under or arising out of the Finance Documents the Charterer with full title guarantee assigns and agrees to assign absolutely and unconditionally to the Lender all the Charterer's right, title and interest, present and future, in and to the Assigned Property.
- 3.2 The Charterer warrants that it has not disposed of, nor created or permitted any Security or other third party right to arise on or over, any of the Assigned Property.
- 3.3 The Lender may, after the occurrence of an Event of Default, which is continuing and after having given written notice to the Borrower thereof, give notice to each Sub-Charterer of the assignment of the Charterer's rights and interest in and to the corresponding Assigned Property relating to that Sub-Charterer, which have been assigned to the Lender pursuant to Clause 3.1. The Charterer undertakes that immediately following the written request of the Lender when an Event of Default that is continuing to give such written notice in such form as the Lender shall require of the assignment of the Assigned Property contained in this Deed.
- 3.4 The Charterer represents and warrants to the Lender at the date of this Assignment and (by reference to the facts and circumstances then pertaining) on each day throughout the Facility Period that all representations and warranties given by the Borrower in the Facility Agreement in respect of the Charterer and/or this Assignment are and will remain correct and none of them is or will become misleading.
- 3.5 The Charterer covenants that it shall use reasonable endeavours to:
- 3.5.1 ensure the prompt observance and performance of the covenants and other obligations imposed on its counterparties in any Sub-Charter and any Contract;
 - 3.5.2 if an Event of Default is continuing, enforce any rights and institute, continue or defend any proceedings relating to any of the Assigned Property which the Lender may require from time to time; and
 - 3.5.3 if no Event of Default is continuing, enforce any rights and institute, continue or defend any proceedings relating to any of the Assigned Property which the Lender may reasonably require from time to time
- 3.6 The Charterer covenants:
- 3.6.1 **Facility Agreement covenants** To observe and perform any and all covenants and undertakings in the Facility Agreement whose observance and performance by the Charterer the Borrower has undertaken to procure;
 - 3.6.2 **Performance of Contracts and Sub-Charters** Duly and promptly to perform and discharge its duties and liabilities under each Contract and Sub-Charter and to use reasonable endeavours to ensure that each of the other parties to each Contract and Sub-Charter duly and promptly performs and discharges its duties and liabilities thereunder;

- 3.6.3 **No transfer** Not to assign or transfer or agree to assign or transfer any of its rights, powers, duties or liabilities under any Contract or any Sub-Charter without the prior written consent of the Lender (such consent not to be unreasonably withheld if such assignment, transfer or agreement to assign or transfer is to another Security Party);
- 3.6.4 **No amendments etc** Not to do any of the following without the prior written consent of the Lender:
- (a) agree to any material amendment or variation to any Contract or any Sub-Charter;
 - (b) release any other party to a Contract or any Sub-Charter from any of its duties and liabilities under such Contract or waive any breach of any of the said duties and liabilities or consent to any such act or omission of the other party which would otherwise constitute a breach;
 - (c) permit payment of any amount from time to time payable by the other party to any Contract or any Sub-Charter to be diminished, rebated, diverted or delayed, or to be made otherwise than in full on its due date to the Collection Account of the Charterer or as the Lender may direct **provided that** unless an Event of Default is continuing the Charterer shall be permitted to negotiate and agree a reduced amount in respect of demurrage; or
 - (d) terminate any Contract or any Sub-Charter, provided always that any termination of any Contract or any Sub-Charter by the Charterer after such consent is given shall not render the Lender liable in any manner whatsoever in the event that such termination be thereafter held by a court or tribunal of a competent jurisdiction to constitute a repudiation of the Contract or the Sub-Charter by the Charterer.
- 3.6.5 **Material breach of Contract** Promptly to notify the Lender of any material breach committed by any other party to a Contract of that Contract or by any other party to a Sub-Charter of that Sub-Charter and, at its own expense, to take reasonable action (which may include the commencement of proceedings) to protect and enforce its rights in connection with that breach.
- 3.6.6 **Consent of Approved Counterparty** No charterparty in respect of an Eligible Vessel included in the Borrowing Base Certificate shall include a provision prohibiting or limiting the ability of the Charterer to assign any of its rights under such charterparty to a third party. If such a charterparty prohibits or limits any such assignment, the Charterer shall obtain from the relevant charterer within five Business Days of the relevant Eligible Vessel being included in a Borrowing Base Certificate the consent to assign its rights to the Lender.
- 3.6.7 **Collection Account Statements** The Charterer shall supply to the Lender as soon as the same become available after the end of each calendar month

following the date of this Deed account statements reflecting the balance of the Collection Account of the Charterer.

4 Ancillary Provisions

- 4.1 The Charterer undertakes to reimburse the Lender within five Business Days' of demand for all documented sums which the Lender may from time to time pay or become liable for in or about the protection, maintenance or enforcement of the rights created in favour of the Lender by this Deed or in or about the exercise by the Lender of any of the powers vested in it under or pursuant to this Deed, together in each case with interest at the Default Rate from the date when those sums were paid by the Lender until the date of actual receipt, before or after any relevant judgment, and to keep the Lender fully and effectually indemnified from and against all actions, losses, claims, proceedings, costs, demands and liabilities which the Lender suffers or incurs under or in connection with the Assigned Property.
- 4.2 Notwithstanding the assignments contained in this Deed, the Lender shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under or in connection with this Deed nor to make any claim or take any other action to collect any money or to enforce any rights or benefits assigned to the Lender by this Deed or to which the Lender may at any time be entitled under or pursuant to this Deed.
- 4.3 The Charterer shall remain liable to perform all the obligations assumed by it in relation to the Assigned Property and the Lender shall be under no obligation of any kind in respect of the Assigned Property nor under any liability in the event of any failure by the Charterer to perform, or breach by the Charterer of, any of those obligations.
- 4.4 The Charterer undertakes to hold the original copies (if any) of any and all documents in connection with any of the Assigned Property to the order of the Lender.

5 Receiver

- 5.1 At any time an Event of Default is continuing and provided that notice of such Event of Default has been given to the Borrower pursuant to the Facility Agreement, the Lender may (but shall not be obliged to) appoint any person to be receiver and/or manager and/or any of the Assigned Property.
- 5.2 The appointment of a receiver and/or manager by the Lender may be made in writing under the hand of any authorised signatory of the Lender.
- 5.3 The Lender shall have the power to authorise any joint receiver and/or manager to exercise any or all of his powers independently of any other joint receiver and/or manager.
- 5.4 The Lender may at any time and from time to time remove any receiver and/or manager from office and appoint a replacement.
- 5.5 The Lender shall have the power from time to time to fix the remuneration of any receiver and/or manager on the basis of charging from time to time adopted by him

or his firm and any receiver and/or manager shall not be limited to any maximum amount or rate specified by law.

- 5.6 Any receiver and/or manager appointed pursuant to this Clause shall be the agent of the Charterer and the Charterer shall be solely responsible for his acts and defaults and for the payment of his remuneration.
- 5.7 Any receiver and/or manager appointed pursuant to this Clause shall have all the powers provided for in Schedule 1 of the Insolvency Act 1986 without restriction, and in particular without the restrictions contained in Section 103 of the Law of Property Act 1925 or any other statutory or other restriction which the Lender may consider analogous under the laws of any other jurisdiction.
- 5.8 Without limitation, any receiver and/or manager shall have power on behalf of the Charterer (and at the Charterer's expense) to do or omit to do anything which the Charterer could do or omit to do in relation to any of the Assigned Property and may exercise all or any of the rights, powers, discretions and remedies conferred on the Lender by the Finance Documents or at law.
- 5.9 No receiver and/or manager shall be liable as mortgagee in possession to account or be liable for any loss on realisation of, or any default of any nature in connection with any of the Assigned Property or the exercise of any of the rights, powers, discretions and remedies vested in the receiver and/or manager by virtue of the Finance Documents or at law.

6 Application of Moneys

The benefits and proceeds of any of the Assigned Property shall, unless otherwise agreed by the Lender or otherwise expressly provided in the Facility Agreement, be applied by the Lender in or towards satisfaction of, or retention on account for, the Indebtedness in such manner as determined in accordance with the Facility Agreement.

7 Power of Attorney

So far as may be necessary to give effect to this Deed the Charterer hereby irrevocably appoints the Lender its attorney (with unlimited power of substitution and delegation) for the purpose of doing in the name of the Charterer all acts which the Charterer could do in relation to the Assigned Property.

8 Partial Invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

9 Further Assurance

The Charterer agrees that from time to time on the written request of the Lender it will immediately execute and deliver to the Lender all further documents which the

Lender may reasonably require for the purpose of obtaining the full benefits of this Deed.

10 Waiver of Rights as Surety

10.1 The rights of the Lender under this Deed, the security constituted by this Deed and the warranties, covenants and obligations of the Charterer contained in this Deed shall not in any way be discharged, impaired or otherwise affected by:

10.1.1 any forbearance (whether as to payment or otherwise) or any time or other indulgence granted to any of the other Security Parties under or in connection with any of the Finance Documents;

10.1.2 any amendment, variation, novation or replacement of any of the other Finance Documents;

10.1.3 any failure of any of the Finance Documents to be legal, valid, binding and enforceable in relation to any of the other Security Parties for any reason;

10.1.4 the winding-up or dissolution of any of the other Security Parties;

10.1.5 the release (whether in whole or in part) of, or the entering into of any compromise or composition with, any of the other Security Parties; or

10.1.6 any other act, omission, thing or circumstance which would or might, but for this provision, operate to discharge, impair or otherwise affect the same.

10.2 Until the Indebtedness has been unconditionally and irrevocably paid and discharged in full, the Charterer shall not by virtue of any payment made under this Deed on account of the Indebtedness or by virtue of any enforcement by the Lender of its rights under, or the security constituted by, this Deed or by virtue of any relationship between or transaction involving, the Charterer and any of the other Security Parties:

10.2.1 exercise any rights of subrogation in relation to any rights, security or moneys held or received or receivable by the Lender or any other person; or

10.2.2 exercise any right of contribution from any of the other Security Parties under any of the Finance Documents; or

10.2.3 exercise any right of set-off or counterclaim against any of the other Security Parties; or

10.2.4 receive, claim or have the benefit of any payment, distribution, security or indemnity from any of the other Security Parties; or

10.2.5 unless so directed by the Lender (when the Charterer will prove in accordance with such directions), claim as a creditor of any of the other Security Parties in competition with the Lender

and the Charterer shall hold in trust for the Lender and forthwith pay or transfer (as appropriate) to the Lender any such payment (including an amount equal to any such set-off), distribution or benefit of such security, indemnity or claim in fact received by it.

11 Miscellaneous

- 11.1 In the event of there being any conflict between this Deed and the Facility Agreement, the Facility Agreement shall prevail.
- 11.2 All the covenants and agreements of the Charterer in this Deed shall bind the Charterer and its successors and permitted assignees and shall inure to the benefit of the Lender and its successors, transferees and assignees.
- 11.3 The representations and warranties on the part of the Charterer contained in this Deed shall survive the execution of this Deed.
- 11.4 The rights of the Lender under this Deed shall not be affected by any change in the constitution of the Charterer or by the liquidation, bankruptcy or insolvency of the Charterer.
- 11.5 No variation or amendment of this Deed shall be valid unless in writing and signed on behalf of the Charterer and the Lender.
- 11.6 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

12 Re-Assignment

As soon as reasonably practicable after the expiry of the Facility Period the Lender will, at the cost of and on the request of the Charterer, execute and deliver a re-assignment to the Charterer of the Assigned Property, to the extent then still subsisting and capable of re-assignment.

13 Notices

The provisions of clause 28 of the Facility Agreement shall (*mutatis mutandis*) apply to this Deed as if it were set out in full with references to this Deed substituted for references to the Facility Agreement and with references to the Charterer substituted for references to the Borrower.

14 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

15 Law and Jurisdiction

- 15.1 This Deed and any non-contractual obligations arising from or in connection with it shall in all respects be governed by and interpreted in accordance with English law.
- 15.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity and termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- 15.3 Notwithstanding Clause 15.2, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent

allowed by law, the Lender may take concurrent proceedings in a number of jurisdictions.

- 15.4 The Charterer irrevocably waives any objection which it may now or in the future have to the laying of the venue of any proceedings in any court referred to in this Clause and any claim that those proceedings have been brought in an inconvenient or inappropriate forum, and irrevocably agrees that a judgment in any proceedings commenced in any such court shall be conclusive and binding on it and may be enforced in the courts of any other jurisdiction.

In witness of which this Deed has been duly executed and delivered the day and year first before written.

SIGNATURE REDACTED

The Charterer

Signed and Delivered as a **deed** by
Heidmar UK Trading Limited acting
by its attorney in fact in the presence
of:

signature

print name

IOANNIS KARAMANIS

signature SIGNATURE REDACTED
of witness

name

print name of witness

Dimitra Galti

address ADDRESS REDACTED

The Lender

Executed as a **deed** by
Macquarie Bank Limited, London Branch
acting by its authorised signatories
who in accordance with the law of Australia,
are acting under its authority

Name:

Name:

(Signed in the UK, pursuant to Power of
Attorney #3105 dated 16 March 2021)