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\* insert full name  
of company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

UN 10

FC 6682

Name of company

\* THE ISLE OF MAN STEAM PACKET COMPANY LIMITED (the "Company")

Date of creation of the charge

7th November 1996

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

Deed of Covenant (the "Deed") between the Company and The First National Bank of Boston as security trustee (the "Bank"), supplemental to a mortgage of the same dated on the Vessel "Peveril" (the "Mortgage")

Amount secured by the mortgage or charge

All moneys and liabilities which then were at any time thereafter may be due, owing or incurred by the Company to the Bank or which the Company may be or become liable to the Bank under the Mortgage, the Deed of the guarantee dated 7th November 1996 and made between the Company and the Bank (as trustee) (the "Guarantee"), together with interest, costs, charges and expenses more particularly set out in the Deed.

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

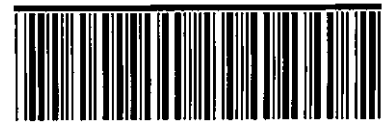
The First National Bank of Boston  
39 Victoria Street  
London SW1H 0ED

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

Cameron Markby Hewitt  
Sceptre Court  
40 Tower Hill  
London  
EC3N 4BB

For official use  
Mortgage Section

Post room



KLD \*K4SWBQT6\* 2007  
COMPANIES HOUSE 20/11/96

Time critical reference  
DMO/B0585/0010

Short particulars of all the property mortgaged or charged

1. By way of a first ship mortgage, all its right, title and interest, present and future, in the Vessel (including her boilers, engines, machinery, masts, spars, rigging, boats, anchors, chains, cables, tackle, apparel, furniture, fittings, equipment, spare gear or parts, fuel, consumable or other stores, belongings and appurtenances, whether on board or ashore, and whether then owned or thereafter acquired, and all additions, improvements and replacements thereafter made in or to the Vessel, or any part thereof, or in or to the equipment and appurtenances aforesaid).

2. By way of an absolute assignment, all its right, title and interest in, under and to the Assigned Property (as defined below).

In this form 395, the following expressions have the following meanings:

"Assigned Property" means:

- (a) the Insurances; and
- (b) the Requisition Compensation and all the Company's right, title and interest to and in any monies whatsoever payable to the Company thereunder and all other rights and benefits whatsoever accruing to the Company

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Particulars as to commission allowance or discount (note 3)

Nil

Signed Cameron Markby Hunt Date 18th November 1996

On behalf of ~~[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.

thereunder including (but without prejudice to the generality of the foregoing) all claims for damages in respect of any breach and any payment for the termination thereof; and "Assigned Property" shall mean all or any of the constituent parts thereof as the context may require

"Compulsory Acquisition" means requisition for title or other compulsory acquisition of the Vessel (otherwise than by requisition for hire), capture, seizure, detention or confiscation of the Vessel by any government or by persons acting or purporting to act on behalf of any government

"Insurances" means all policies and contracts of insurance (which expression includes all entries of the Vessel in a protection and indemnity, defence or war risks association) which are from time to time taken out or entered into in respect of the Vessel or otherwise howsoever in connection with the Vessel including, but not limited to, the insurances referred to in clause 4(M) of the Deed

"Permitted Liens" means:

(i) maritime liens under the laws of the Isle of Man for crew's wages, salvage or collision;

(ii) liens defined as "Permitted Liens" for the purposes of a loan agreement (the "Takeover Agreement") dated 25th March 1996 between Sea Containers Isle of Man Limited ("SCIOM"), the Bank and the lenders party thereto, as amended from time to time and a further loan agreement (the "Refinancing Agreement") dated 25th March 1996 between SCIOM, the Bank and the lenders party thereto, as amended from time to time.

"Permitted Liens" shall not include any lien described in (i) or (ii) of this paragraph unless it is subordinate to the lien of the Mortgage or constitutes a maritime lien which would in any event be entitled to such priority over the Mortgage under the law of the Isle of Man.

"Vessel" means "Peveril" whose official number is 362507.

"Requisition Compensation" means all monies or other compensation receivable by the Company by reason of any Compulsory Acquisition of the Vessel

NOTE: Clause 3(G) provides that neither the Company, nor any charterer, nor the master of the Vessel, nor any other person has or shall have any right, power of authority to create, incur or permit to be placed or imposed or continued upon the Vessel, any lien, encumbrance or security interest whatsoever other than the Mortgage and Permitted Liens.

Clause 3(L) provides that, except as provided in clause 7.5.2 of the Takeover Agreement and the Refinancing Agreement respectively, the Company shall not sell, mortgage, transfer, demise, charter or change the management or port of registry of, the Vessel without the written consent of the Bank first having been obtained.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. FC006682

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF COVENANT DATED THE 7th NOVEMBER 1996 AND CREATED BY ISLE OF MAN STEAM PACKET COMPANY, LIMITED (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FIRST NATIONAL BANK OF BOSTON UNDER THE MORTGAGE OF EVEN DATE AND THE DEED OF GUARANTEE DATED 7th NOVEMBER 1996 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th NOVEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th NOVEMBER 1996.

A handwritten signature in dark ink, appearing to read 'D. Jenkins'.

D. JENKINS

for the Registrar of Companies



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

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