

# M

COMPANIES FORM No. 410(Scot)

## Particulars of a charge created by a company registered in Scotland

# 410

CHFP025

Please do not  
write in this  
margin

A fee of £10 is payable to Companies House in  
respect of each register entry for a mortgage or  
charge

Pursuant to section 410 of the Companies Act 1985

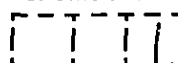


Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



SC059678

Name of company

Melville Street Leasing (Edinburgh) Limited (the "Company")

\* insert full name  
of company

Date of creation of the charge (note 1)

8 April 2003

Description of the instrument (if any) creating or evidencing the charge (note 1)

Deed of covenant

Amount secured by the charge

(a) Amounts payable to the Lessee (as defined below) under clauses 3.4, 22.4, 22.5 and 26.2 of the charterparty by way of demise dated 30 April 1996 (the **Lease**) between (1) Capital Bank Leasing 4 Limited (formerly NWS 4 Limited) (**Capital 4**) and (2) the Lessee regarding the vessel m.v. "Stena Explorer" (the **Ship**) and its related linkspans (the **Linkspans** and, together with the Ship, the **Equipment**) as such lease has been amended and supplemented and as amended and assigned in favour of the Company by a deed of sale, assignment and amendment dated 8 April 2003 (the **Deed of Sale**);

(b) all of the Original Lessor's obligations to the Lessee under the Lease to apply the amounts equal to all or part of the Net Sale Proceeds and/or Total Loss Proceeds and/or any Lessor's Requisition Compensation under or pursuant to and in accordance with clauses 3.4, 22.4, 22.5 and 26.2 of the Lease;

(c) all of the obligations of the Original Lessor or, as the case may be, the Company to pass title to the Ship and/or the Linkspans to a purchaser when obliged to do so in accordance with the provisions of the Lease or, as the case may be, the Proceeds Deed or any contract for the sale of any part of the Equipment entered into by the Company pursuant to such provisions; and

(d) certain costs and expenses referred to as "Expenses" in the Proceeds Deed and any interest thereon which are expressed by the provisions of the Proceeds Deed to be payable and/or reimbursable to the Lessee.

Names and addresses of the persons entitled to the charge

Stena HSS1 AG

Aegeristrasse 52, CH-6300

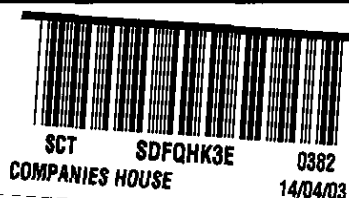
Zug, Switzerland (the "**Lessee**")

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

Norton Rose  
Kempson House  
Camomile Street  
London  
EC3A 7AN

89/AA46600/M410 DeedofCov

For offic  
Charges



Short particulars of all the property charged.

Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

All the Company's rights, title and interest present and future in and to:

- (a) the Equipment;
- (b) the Insurances (excluding any such Insurances as may be taken out by the Company for the benefit of the Company alone);
- (c) any Lessor's Requisition Compensation; and
- (d) the Net Sale Proceeds.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

Particulars as to commission, allowance or discount paid (see section 413(3))

NIL

A fee of £10 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

Signed Nolan Rose Date 11 April 2003

On behalf of [company] [chargee] †

#### Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. Cheques and Postal Orders are to be made payable to **Companies House**.

6. The address of the Registrar of Companies is:-

Companies House  
37 Castle Terrace  
Edinburgh EH1 2EB

† delete as  
appropriate

CHFP025

# Particulars of a mortgage or charge (continued)

Please do not  
write in this  
binding margin

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Company Number

SC059678

Name of Company

Melville Street Leasing (Edinburgh) Limited

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

## Definitions

**Compulsory Acquisition** means requisition for title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation, forfeiture or confiscation for any reason of the Ship and/or, as the case may be, either or both of the Linkspans by any Government Entity (as defined in the Lease) or other competent authority, whether de jure or de facto, but shall exclude requisition for use or hire not involving requisition of title.

**Insurances** means all policies and contracts of insurance (which expression includes all entries of the Ship in a protection and indemnity or war risks association) which are from time to time during the Lease Period in place or taken out or entered into by the Lessee (or SFL (as defined below) or, as the case may be, SLL (as defined below) during the respective periods in which it is entitled to the possession and use of any or all of the Equipment in accordance with the Lease) for the benefit of the Lessee alone or the Lessee and the Company (and, as the case may be, SFL and SLL during the respective periods in which they are entitled to the possession and use of any or all of the Equipment in accordance with the Lease) in respect of the Ship and/or the Linkspans or otherwise howsoever in connection with the Ship and/or the Linkspans (but not any such insurances taken out for the benefit of persons who do not include the Company or taken out by the Company for the benefit of the Company alone) and all benefits thereof (including claims of whatsoever nature and return of premiums).

**Lease Period** means, in relation to the Ship or a Linkspan, the period during which the Lessee shall be entitled to the possession and use of the Ship or, as the case may be, the relevant Linkspan in accordance with the Lease.

**Lessor's Requisition Compensation** means all sums of money or other compensation at any time payable to the Company in respect of the Compulsory Acquisition of the Ship and/or the Linkspans.

**Net Sale Proceeds** means, in relation to a sale of the Equipment or part thereof (and excluding Value Added Tax wheresoever and howsoever arising), the amount of all consideration actually and irrevocably received by the Company from a purchaser directly or through the Security Agent of all or any part of the Equipment on the sale of the Equipment or relevant part thereof and any non-refundable deposit irrevocably paid to the Company by a person acquiring or proposing to acquire the Equipment under a contract or offer to purchase or otherwise acquire the Equipment which has been withdrawn, terminated or cancelled or has lapsed, less the Company's expenses (excluding Recoverable VAT (as defined in the Lease) on such expenses) in connection with such sale including without limitation (where applicable) broker's commissions, the Company's marketing expenses, legal costs, agency fees and port charges, insurance premiums, stamp duties, registration fees and any expenses relating to the repair of any of the Equipment (including putting any of the Equipment in class) intended to restore the Equipment to the condition required by the Lease or pursuant to the provisions of any sale and purchase agreement in respect of the sale of any of the Equipment.

**Original Lessor** means Capital 4 and includes its successors and permitted assignees and transferees.

**Proceeds Deed** means the proceeds deed dated 30 April 1996 and made between (1) Capital 4, (2) the Lessee, (3) Stena Ferries Limited (**SFL**), (4) Stena Line Limited (**SLL**), (5) Svenska Handelsbanken AB (publ) as security agent (the **Security Agent**) and (6) Schiffshypothekenbank zu Lübeck AG as co-security agent (as amended and assigned by the Deed of Sale and as acceded to by the Company by a deed of consent, accession and release dated 8 April 2003).

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

**Total Loss** means in relation to a Ship or a Linkspan:

(a) actual or constructive or compromised or arranged total loss of the Ship or the relevant Linkspan; or

(b) the Compulsory Acquisition of the Ship or the relevant Linkspan; or

(c) the hijacking, theft, condemnation, capture, seizure, arrest, detention or confiscation of the Ship or the relevant Linkspan (other than where the same amounts to Compulsory Acquisition of the Ship or the relevant Linkspan) by any Government Entity (as defined in the Lease), or by persons acting or purporting to act on behalf of any Government Entity, unless the Ship or the relevant Linkspan be released and restored to the Lessee or, during the SFL Charter Period (as defined in the Lease), SFL or, during the SLL Charter Period (as defined in the Lease), SLL from such hijacking, theft, condemnation, capture, seizure, arrest, detention or confiscation within 30 days after the occurrence thereof; or

(d) the expiration of 90 days after the Ship or the relevant Linkspan shall have been requisitioned for hire by any Government Entity or other competent authority, whether de jure or de facto, unless either the Insurances shall not have lapsed or ceased to cover (which, subject to clause 16.2 of the Lease, constitutes a Termination Event (as defined in the Lease) under clause 25.1(b) of the Lease) or the Lessee shall have either obtained an indemnity from such Government Entity or other authority who is acceptable to the Company covering the same risks and the same amounts which the Lessee is required to insure against under the provisions of clause 16.1 of the Lease.

**Total Loss Proceeds** means, in relation to the Ship or a Linkspan, the proceeds of any policy or contract of insurance arising in respect of a Total Loss of the Ship or relevant Linkspan.

# FILE COPY



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number 59678

I hereby certify that a charge created by

MELVILLE STREET LEASING(EDINBURGH)LIMITED

on 8 APRIL 2003

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of STENA HSS1 AG

was delivered pursuant to section 410 of the Companies Act, 1985,  
on 14 APRIL 2003

Given at Companies House, Edinburgh  
16 APRIL 2003



C O M P A N I E S   H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

**REGISTER**

**OF**

**Charges**

**Alteration to Charges**

**Memoranda of Satisfaction**

**AND**

**Appointments and Cessations**

**of Receivers**

**OF**

**MELVILLE STREET**  
**LEASING(EDINBURGH)LIMITED**

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

# REGISTER of Charges, Alterations to Charges,

COMPANY: SC059678 CHARGE: 1

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the acquisition of the Property	(5) Amount secured by the Charge  £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
14/04/2003		8/ 4/03 DEED OF COVENANT		ALL SUMS DUE, OR TO BECOME DUE	ALL THE COMPANY'S RIGHT, TITLE AND INTEREST PRESENT AND FUTURE IN AND TO A) THE EQUIPMENT B) THE INSURANCES C) ANY LESSORS REQUISITION COMPENSATION D) THE NET SALE PROCEEDS	STENA HSSI AG

# Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC059678 CHARGE: 1

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act