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COMPANIES FORM No 416(Scot)

Particulars of a charge subject to which property has been acquired by a company registered in Scotland

416

A fee of £13 is payable to Companies House in respect of
each register entry for a mortgage or charge.

Please do not
write in
this margin

Pursuant to section 416 of the Companies Act 1985

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

* insert full name
of company

To the Registrar of Companies
(Address overleaf Note 5)

For official use

Company number

[] [] [7]

327000

Name of company

* Bank of Scotland plc ("the Company")

Date of creation of the charge (note 1)

5 October 2004

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

A lessee assignment (the "Assignment") dated 5 October 2004 and made by Halifax plc in favour of
CMA CGM (UK) Shipping Limited (the "Initial Sub Lessee")

Date of the acquisition of the property

17 September 2007

Amount secured by the charge

The Assignment is made by way of security for the payment of the Secured Obligations

Names and addresses of the persons entitled to the charge

CMA CGM (UK) Shipping Limited with its registered office at 12 Princes Parade

Princes Dock, Liverpool, Merseyside, L3 1BG

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

Tods Murray LLP
Edinburgh Quay
133 Fountainbridge
Edinburgh EH3 9AG
WGS H01094 1002

For official
Charges S

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SCT 03/10/2007 122
COMPANIES HOUSE

Short particulars of all the property charged

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this margin


The Company has, with full title guarantee, assigned absolutely and agreed absolutely to assign to the Initial Sub Lessee all its rights, title and interest to the Lessee Assigned Property and all its benefits and interests present and future therein

The Assignment contains a covenant for further assurance

Capitalised expressions not otherwise defined in this Form 416 shall have the meaning given in Schedule 1

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

A fee is payable
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charge
(See Note 4)

Signed  Designation \dagger SECRETARY Date 2/10/07

Notes

1 A description of the instrument e.g. "Standard Security" should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples: date of recording / registration of a Standard Security.)

2 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 on which the transaction was settled or in the case of a charge created outside Great Britain comprising property situated outside Great Britain within 21 days after the date on which the copy of the instrument could, in due course of post, and if despatched with due diligence, have been received in U.K. Certified copies of any other documents relevant to the charge should also be delivered.

3 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.

4 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.

5 The address of the Registrar of Companies is

Companies House,
37 Castle Terrace,
Edinburgh EH1 2EB

DX 235 Edinburgh or LP 4 Edinburgh 2

\dagger Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Schedule 1

Definitions

"Builder" means Samsung Heavy Industries Co Ltd, a corporation organised and existing under the laws of the Republic of Korea with its registered office at Samsung Yoksam Building, 647 9, Yoksam dong, Kangnam Ku, Seoul, Korea

"the Company" includes, prior to 17 September 2007, Halifax plc

"Deed of Covenant" means the deed of covenant entered or to be entered into by the Lessor in favour of Halifax plc pursuant to which the Lessor assigns certain of its rights relating to the Vessel to Halifax plc together with any and all notices and acknowledgements entered into in connection therewith

"DPP 1463" means the deed of proceeds and priorities entered or to be entered into between the Initial Sub Lessee, Halifax plc, the Lessor, the Security Trustee and Citibank, N A (in its capacity as account bank) relating to the Vessel

"Delivery Date" means 5 October 2004

"Dollars" and \$ mean the lawful currency for the time being of the United States of America

"Event of Default" means any of the events or circumstances listed as such in clause 16 1 of the Sub Lease

"Funding Agent" means Citibank International plc

"Funding Agreement" means the funding agreement entered into on or about the date hereof between (1) the Initial Sub Lessee, (2) CMA CGM (as guarantor), (3) the banks and financial institutions named therein as funders, (4) Citibank, N A as swap bank, (5) the Funding Agent and (6) the Security Trustee

"Guarantor" means CMA CGM (formerly CMA CGM S A) (Registered number 562 024 422 R C S Marseilles)

"Halifax plc" means Halifax plc, a company incorporated in England and Wales (registered number 02367076) whose registered office is at Trinity Road, Halifax, West Yorkshire HX1 2RG, and, where the context so admits, its successors, including, with effect from 17 September 2007, the Company

"Holding Company" means (a) in relation to a company incorporated in England and Wales, has the meaning given in Section 736 Companies Act 1985, and (b) in relation to a company or other person incorporated or formed outside England and Wales, means a company or other person of which such company is the Subsidiary

"Insurances" means (a) all policies and contracts of insurance, including entries of the Vessel in any protection and indemnity or war risks association, which are effected from time to time in respect of the Vessel, or otherwise in relation to it, pursuant to clause 9 of the Sub Lease, and (b) all rights and other assets relating to, or derived from, any of the foregoing, including any rights to a return of a premium

"Lease Period" means the Primary Period and the Secondary Period (if any) referred to collectively

"Lease Proceeds Rebate Amount" means any amount payable by the Lessor to the Company under the Lease Proceeds Rebate Provisions

"Lease Proceeds Rebate Obligations" means all the Lessor's obligations to the Company under the Lease and the DPP 1463 (a) to pay any Lease Proceeds Rebate Amount under the Lease Proceeds Rebate Provisions, and (b) to transfer all the Lessor's right, title and interest in and to the Vessel to a purchaser when obliged to do so in accordance with the provisions of the Lease and the DPP 1463 or any contract for the sale of the Lessor's interest in the Vessel entered into by the Lessor pursuant to such provisions (it being acknowledged that the Lessor shall not be in breach of its obligations referred to in this paragraph (b) solely by reason of (i) a failure of the Company or its transferee or assignee to release the Mortgage, (ii) any act or omission of the Company which constitutes wilful or reckless misconduct with (A) intent to cause damage or (B) knowledge that damage would probably result, (iii) the existence of any Security Interest over the Vessel which is not a Lessor's Lien or is not otherwise created by the Lessor which is not released or (iv) any other act or omission of the Company, the Initial Sub Lessee or the Security Trustee which is not caused by an act or omission of the Lessor)

"Lease Proceeds Rebate Provisions" means clauses 10 1(f) and 19 of the Lease

"Lease Rights" means (a) the benefit of the Lease Proceeds Rebate Obligations (including, without limitation, any right of the Company to receive, or enforce payment of, any amount payable by the Lessor to the Company under the Lease Proceeds Rebate Provisions), (b) any right of the Company to require performance of the Lessor's warranties and covenants in favour of the Company set out in clauses 4 1, 5 2, 7 3, 8 4, 9 20, 10 5, 11 2, 17 6, 21 3(c), 21 4(b), (d), (e), (f), 22 3, 22 4, 22 5, 22 7 of the Lease and the DPP 1463 or to sue the Lessor for breach thereof which causes loss or damage to the Company, (c) any right of the Company to enforce its rights and security under the Mortgage, the Deed of Covenant or the Proceeds Account Charge, (d) the rights of the Company to act as sales representative of the Lessor under clause 18 5 of the Lease, (e) the right to give, or withhold, consent to the creation of any Security Interest on the Vessel by the Lessor, (f) any right of the Company under the Lease Termination Provisions (including, without limitation, the right of the Company to give a notice of voluntary termination of the Lease Period under clause 16 4 of the Lease), and (g) any right of the Company to give notice of termination of the Sub Lease under clause 16 3 of the Sub Lease in the event that an Event of Default (as such term is defined in the Sub Lease) has occurred under clause 16 1 7 thereof

"Lease Termination Provisions" means clause 16 4 of the Lease

"Lease" means the lease agreement dated 16 September 2004 between the Lessor (as lessor) and Halifax plc (as lessee) relating to the Vessel

"Lessee Assigned Property" means all the rights, title and interest of the Company in and to (a) the Lessor Assigned Property, (b) the Lease Rights, and (c) the Lessor Parent Support Letter, and **"Lessee Assigned Property"** shall mean all or any of the constituent parts thereof as the context may require

"Lessor Assigned Property" means all the rights title and interest of the Company in and to the property mortgaged and/or assigned and/or charged to it by the Lessor pursuant to the Mortgage, the Deed of Covenant and the Proceeds Account Charge

"Lessor Parent Support Letter" means the support letter issued by the Lessor Parent to Halifax plc in respect of the Lessor

"Lessor Parent" means Alliance & Leicester plc, a company incorporated in England and Wales (registered number 03263713) whose registered office is at Carlton Park, Narborough, Leicester LE19 0AL

"Lessor" means A & L CF September (3) Limited, a company incorporated in England and Wales (registered number 02266916) whose registered office is at Building 3, Floor 2, Carlton Park, Narborough, Leicester LE19 0AL

"Lessor's Group" means the Lessor Parent and its Subsidiaries from time to time and its Holding Company (if any) from time to time and any company which is from time to time a Subsidiary of its Holding Company

"Lessor's Lien" means any Lien on the Vessel, its earnings or Insurances which arises from, or as a result of (a) any claim against or affecting the Lessor or another member of the Lessor's Group that is not related to, or does not arise directly or indirectly as a result of, the transactions (which expression shall, for the avoidance of doubt, include, but not be limited to, the ownership, chartering, use, operation and location of the Vessel) contemplated by the Lease or any other Transaction Documents (as defined in the Lease), or (b) any act or omission (in circumstances where, in relation to an omission, the Lessor or another member of the Lessor's Group had actual knowledge, at the time that action was required to be taken, that such action was required and nevertheless failed to take such action and the Lessor is obliged under an express provision contained in any of the Transaction Documents to take such action) of the Lessor or another member of the Lessor's Group that is not related to, or does not arise directly or indirectly as a result of, the transactions (which expression shall, for the avoidance of doubt, include, but not be limited to, the ownership, chartering, use, operation and location of the Vessel) contemplated by any of the Transaction Documents, or taxes which are the responsibility of the Lessor or another member of the Lessor's Group and which are not indemnified by any person under any of the Transaction Documents

"Lien" means any right of ownership, security, retention of title, right of possession or detention, mortgage, charge, lien, pledge, encumbrance, charter or other bailment, assignment, right in rem, hypothecation, attachment, levy, claim, detention, proceeding or set off (other than any right of set off arising in favour of a banker by operation of law which has not been exercised), or any other agreement or arrangement having the effect of creating a security interest of any other encumbrance whatsoever, howsoever created or arising

"Mortgage" means the first priority Bahamas ship mortgage in respect of the Vessel to be given by the Lessor in favour of Halifax plc on or about the Delivery Date of the Vessel in form and substance satisfactory in their entire discretion to the Funding Agent and the Security Trustee

"Primary Period" means the period from and including the Delivery Date to and including the Primary Period End Date, or such shorter period as may be determined in accordance with the provisions of the Lease

"Primary Period End Date" means the twenty fifth (25th) anniversary of the Delivery Date

"Proceeds Account Charge" means the deed of assignment and charge entered or to be entered into between the Lessor and Halifax plc with respect to the Proceeds Account (as defined in the DPP 1463) relating to the Vessel together with any and all notices and acknowledgements entered into in connection therewith

"Proceeds Account" means the Dollar account designated "Proceeds Account" opened or to be opened by the Lessor with Citibank N A with sort code 18 50 08 and having account number 10853747, and shall include any account opened in substitution therefore with any permitted successor to such account bank, in each case as such account may be re designated or re numbered from time to time

"Secondary Period" means the period, if any, after the Primary Period End Date, for which the leasing of the Vessel is extended pursuant to Clause 6 2 of the Lease, subject to the provisions for early termination thereof contained in the Lease

"Secured Obligations" means the obligations present and future, actual or contingent, of the Company for the payment of the Sub Lease Proceeds Rebate Amounts and the performance and observance and compliance with the Sub Lease Proceeds Rebate Obligations under the Sub Lease

"Security Interest" means any right, title or interest of any person and shall, without limiting the generality of the foregoing, include any retention of title (for security purposes), right of possession or detention, mortgage, charge, lien, pledge, encumbrance, lease or other bailment, demise charter of the Vessel, statutory right in rem, hypothecation, attachment, levy, claim or set off (other than any right of set off arising in favour of a banker by operation of law which has not been exercised) or any other security interest whatsoever, howsoever and wheresoever created or arising

"Security Trustee" means Citicorp Trustee Company Limited, a company incorporated in England and Wales (registered number 00235914) whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB

"Shipbuilding Contract" means the agreement between the Builder and the Guarantor dated 26 July 2002 first referred to in Recital (A) to the Funding Agreement as amended and supplemented by a memorandum of agreement dated 14 April 2004 made between the Builder and the Guarantor

"Subsidiary" means (a) in respect of a person incorporated or formed outside England and Wales, any company or entity directly or indirectly controlled by such person, and for this purpose control means either the ownership of more than fifty per cent (50%) of the voting share capital (or equivalent rights of ownership) of such company or entity or the power to direct its policies and management whether by contract or otherwise, and (b) in respect of a person incorporated in England and Wales, a subsidiary within the meaning of Section 736 Companies Act 1985,

"Sub Lease Proceeds Rebate Amount" means any amount payable by the Company to the Initial Sub Lessee or to the Initial Sub Lessee's account under the Sub lease Proceeds Rebate Provisions

"Sub Lease Proceeds Rebate Obligations" means all the Company's obligations to the Initial Sub Lessee under the Sub Lease to pay any Sub Lease Proceeds Rebate Amount under the Sub Lease Proceeds Rebate Provisions

"Sub Lease Proceeds Rebate Provisions" means clauses 10 1 6 and 19 of the Sub Lease

"Sub-Lease" means the sub lease agreement dated 16 September 2004 between Halifax plc (as lessor) and the Initial Sub Lessee (as lessee) in respect of the Vessel

"Vessel" means the 5,770 TEU vessel to be constructed in accordance with the Shipbuilding Contract with Hull Number 1463

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**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 327000

in favour of CMA CGM (UK) SHIPPING LIMITED

was delivered pursuant to section 416 of the Companies Act, 1985,
on 3 OCTOBER 2007 given at Companies House, Edinburgh
8 OCTOBER 2007



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

