

MR01

Particulars of a charge



Companies House

044193/13

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

WEDNESDAY



A39SAUPM

A24

11/06/2014

#376

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 1 3 3 4 2 6 0

Company name in full INTERFISH LIMITED

1 4 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 *

2 Charge creation date

Charge creation date 2 7 0 5 2 0 1 4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name TARTAN TWO LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MRO1

Particulars of a charge

4	Brief description	
	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"
Brief description	The Company's rights, title and interest, present and future, in and to the Quota Rights, being quota units attached to the licence number 41068 detailed in Part 1 of the Schedule to the document creating the charge, and any quota allocated in respect of those quota units	Please limit the description to the available space
5	Other charge or fixed security	
/	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
6	Floating charge	
/	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge	
/	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ^①	
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge <input type="checkbox"/>	① This statement may be filed after the registration of the charge (use form MRO6)
9	Signature	
Signature	Please sign the form here Signature X <i>Machinomy</i> X SOLICITORS FOR PERSONS ENTITLED TO THE CHARGE This form must be signed by a person with an interest in the charge	

MR01

Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name **Klaudia Owsianka**

Company name **Mackinnons, Solicitors**

Address **14 Carden Place**

Post town **Aberdeen**

County/Region

Postcode **A B 1 0 1 U R**

Country **Scotland**

DX **AB 34**

Telephone **01224 632464**



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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



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 filed on paper

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 or email 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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1334260

Charge code: 0133 4260 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th May 2014 and created by INTERFISH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th June 2014.

Dx

Given at Companies House, Cardiff on 17th June 2014



Companies House



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

DEED OF ASSIGNATION (NO.2)

between

INTERFISH LIMITED

ALTAIRE FISHING COMPANY LIMITED

and

TARTAN TWO LIMITED

2014

RE: Quota Units – MFV “Altaire” LK429

Mackinnons
Solicitors
14 Carden Place
Aberdeen
AB10 1UR

Tel 01224 632464
Fax 01224 632184

TAR 7 2 – Deed of Assignment and Release



DEED OF ASSIGNATION (NO.2)

between

INTERFISH LIMITED, a company incorporated in England and Wales with Registered No 1334260 and having its Registered Office at Reedham House, 31 King Street West, Manchester M3 2PJ ("**the Purchaser**")

ALTAIRE FISHING COMPANY LIMITED, a company incorporated in Scotland with Registered No SC101009 and having its registered office at 5 Alexandra Buildings, Lerwick, Shetland ZE1 0LL ("**Altaire**")

and

TARTAN TWO LIMITED, a company incorporated in Scotland with registered no SC467765 and having its Registered Office at 14 Carden Place, Aberdeen AB10 1UR ("**the Seller**")

BACKGROUND

- (ONE) There is Secured Indebtedness (as hereinafter defined) which will fall due by the Purchaser to the Seller,
- (TWO) Altaire is the owner of the Vessel and the Licence (both as hereinafter defined),
- (THREE) The Purchaser is the beneficial owner of the Quota Rights (as hereinafter defined) attached to the Licence, and
- (FOUR) As security for payment of the Secured Indebtedness, the Purchaser has agreed to enter into this Deed creating security over the Quota Rights

NOW IT IS HEREBY AGREED AND CONTRACTED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 In this deed, the following expressions have the following meanings -

"**ASPA**" means the Asset Sale and Purchase Agreement between the Seller and the Purchaser dated 11th April 2014,

"**Bank Securities**" means a debenture dated 16 December 2011 between the Purchaser and The Royal Bank of Scotland plc in its capacity as security agent,

"**Charged Property**" means the Quota Rights,

"**Event of Default**" means any of the events specified in clause 8.1,

"**Fishing Licence**" means the Category A (Pelagic Purser) issued in respect of the Vessel by Marine Scotland licence number 41068 being a licence of 4064,7 VCU, 2809 GT, 6485KW,

"Producers' Organisation" shall mean Interfish Producers' Organisation Limited and any successor,

"Quota Rights" shall mean (a) only those quota units attached to the Licence detailed in Part 1 of the Schedule hereto, and (b) any quota allocated in respect of those quota units,

"Secured Indebtedness" means the Deferred Payments (as defined in the ASPA),

"Security Documents" means this Deed and such other documents as may be executed from time to time by the Purchaser to secure the Secured Indebtedness,

"Security Interest" means a mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignation, trust arrangement, title retention or other Security Interest or arrangement of any kind whatsoever,

"Security Period" means the period commencing on Transfer Date 2 (as defined in the ASPA) and terminating upon discharge of the security created by the Security Documents by irrevocable and unconditional repayment in full of the Secured Indebtedness,

"Vessel" means the motor fishing Vessel "Altaire" registered in the United Kingdom with Port Letters and Numbers LK429 and official number B12678 in the name of Altaire

1 2 References to any statute, law or regulation shall be deemed to include references to any consolidation, re-enactment, extension or amendment thereof from time to time

1 3 Clause headings are inserted for convenience of reference only and shall be ignored in the interpretation of this Deed References to clauses are to be construed as references to clauses of this Deed except where otherwise stated Words denoting the singular shall include the plural and vice versa

2 **UNDERTAKINGS AND REPRESENTATIONS**

2 1 The Purchaser hereby represents, warrants and undertakes to the Seller that throughout the Security Period, the Purchaser will be the beneficial owner of the whole of the Charged Property and none of the Purchaser's rights, title or interest to or in any part of the Charged Property will be subject to any Security Interest (save as constituted by the Security Documents and save for the floating charge contained in the Bank Securities)

3 **PAYMENT OF SECURED INDEBTEDNESS**

3 1 The Purchaser hereby undertakes to the Seller to pay the Secured Indebtedness to the Seller in accordance with the ASPA

4 **ASSIGNATION**

4 1 By way of security for the Secured Indebtedness, the Purchaser and Altaire (for their respective interests) hereby irrevocably assign to and in favour of the Seller all their respective rights, title and interest, present and future, in and to the Charged Property

4 2 It is acknowledged that the security constituted by this Deed shall, by virtue of its fixed charge status, rank ahead of the floating charge contained in the Bank Securities

4 3 The Seller confirms that it shall, promptly following the expiry of the Security Period, take all action necessary or required (including serving notices on the Producers' Organisation) to release and reassign the Charged Property to the Seller and Altaire (for their respective interests)

5 **PRESERVATION OF SECURITY**

5 1 It is declared and agreed that -

- (a) the security created by the Security Documents (or any of them) shall be held by the Seller as a continuing security for the payment of the Secured Indebtedness and that the security so created shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Indebtedness,
- (b) the Seller shall not be bound to enforce any of the other Security Documents before enforcing the security created by this Deed,
- (c) no delay or omission on the part of the Seller in exercising any right, power or remedy under the Security Documents shall impair such right, power or remedy or be construed as a waiver thereof nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy and that the rights, powers and remedies provided in the Security Documents are cumulative and not exclusive of any rights, powers and remedies provided by law and may be exercised from time to time and as often as the Seller may deem expedient, and
- (d) any waiver by the Seller of any terms of the Security Documents or any consent given by the Seller thereunder shall only be effective if given in writing and then only for the purpose and upon the terms for which it is given

5 2 Any settlement or discharge under the Security Documents between the Seller and the Purchaser shall be conditional upon no security or payment to the Seller by the Purchaser or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, receivership, administration or liquidation of the Purchaser for the time being in force

and if such condition is not satisfied, the Seller shall be entitled to recover from the Purchaser on demand the value of such security or the amount of any such payment as if such settlement or discharge had not occurred

6 **UNDERTAKINGS**

6 1 Altaire further undertakes to the Seller that throughout the Security Period, Altaire shall -

- (a) maintain membership of the Producer Organisation in respect of the Vessel, not resign or withdraw from membership of the Producer Organisation and not act in default of the rules of the Producer Organisation to an extent that such default could reasonably be regarded to have a material impact on the security constituted by this Deed,
- (b) promptly supply the Seller with such information relating to the Quota Rights as the Seller may reasonably request,
- (c) not sell, transfer, lease or otherwise deal in the Quota Rights, or any part thereof,
- (d) promptly give notice to the Producers' Organisation of this Deed in the form of the notice annexed as Part 2 of the Schedule hereto and so far as is reasonably possible try to obtain from the Producers' Organisation an acknowledgment of such notice in the form annexed as Part 3 of the Schedule hereto

6 2 The Purchaser undertakes to the Seller that throughout the Security Period, the Purchaser shall -

- (a) not without the previous consent of the Seller in writing (and then only subject to such terms as the Seller may impose), mortgage, charge or otherwise assign the Charged Property other than in respect of the floating charge set out in the Bank Securities, nor suffer the creation of any such mortgage, charge or assignment as aforesaid to or in favour of any person other than the Seller or the beneficiaries of the floating charge contained in the Bank Securities, and
- (b) not without the previous consent of the Seller in writing (and then only subject to such terms as the Seller may impose), sell, let, agree to sell or let or otherwise dispose of the Quota Rights or part thereof

7 **PROTECTION OF SECURITY**

7 1 The Seller shall without prejudice to its other rights and powers be entitled (but not bound) at any time and as often as may be necessary to take such action as is

necessary for the purpose of protecting or maintaining the security created by this Deed

8 **EVENTS OF DEFAULT**

8.1 Upon the happening of any of the following events, it is declared that the Secured Indebtedness shall become immediately due and payable -

- (a) if the Purchaser shall fail to pay any monies forming the whole or part of the Secured Indebtedness to the Seller on the due date for such payment,
- (b) if the Purchaser or Altaire shall commit any material breach of the terms and conditions or shall fail to observe or perform any of the material undertakings, agreements or obligations contained or implied on its part to be observed or performed in this Deed or in any of the Security Documents within the time limit (if applicable) specified in the relevant Security Document, and such breach or failure to observe or perform shall not have been waived by the Seller in writing or (if in the reasonable opinion of the Seller it is capable of remedy) remedied within 7 business days after such breach or failure has come to the notice of the Purchaser or Altaire after receiving notice from the Seller requiring such breach or failure to be remedied, whichever shall first occur,
- (c) if a petition is lodged or an order is made for the administration, receivership or liquidation of the Purchaser or Altaire (unless such petition can be shown to the reasonable satisfaction of the Seller to be frivolous or vexatious) or the Purchaser or Altaire suspends payments to creditors generally or ceases to carry on his business or makes any special arrangement or composition with its creditors as a whole with a view to re-scheduling financial indebtedness,
- (d) if any representation or warranty made by the Purchaser or Altaire in connection with this Deed or in connection with any certificate given or statement made in connection with this Deed shall prove to have been incorrect or ceases to be correct and such default (if capable of remedy) shall not have been cured within 7 business days of written notice having been given by the Seller to the Purchaser or Altaire, or
- (e) if it shall become illegal for the Purchaser or Altaire to perform any of its obligations under this Deed or if this Deed ceases to be of full force and effect and the Purchaser or Altaire does not provide the Seller with alternative security approved by the Seller, acting reasonably, within 7 business days of such illegality arising

9 **ENFORCEABILITY AND POWERS**

9 1 Upon the happening of an Event of Default but without the necessity for any court order to the effect that an Event of Default has occurred, the securities constituted by this Deed shall become immediately enforceable and the Seller shall be immediately entitled, as and when it may see fit, to put into force and exercise all or any of the powers possessed by it as creditor, chargee and assignee of the Charged Property and in particular -

- (a) to take possession of the Charged Property,
- (b) to collect, recover, compromise and give a good discharge for any and all monies or claims for monies then outstanding or thereafter arising in respect of the earnings and to permit any brokers through whom collection or recovery is effected to charge the usual brokerage therefor,
- (c) to take over or institute (if necessary using the name of the Purchaser or Altaire) all such proceedings in connection with the Charged Property as the Seller in its absolute discretion thinks fit,
- (d) to require the Purchaser or Altaire to deliver to the Seller or as it may direct any documentation relating to the Quota Rights which the Purchaser or Altaire may then hold, and take such other action as the Seller may reasonably require including the completion and submission of application or transfer forms to procure that the benefit of the Quota Rights will be made available to the Seller or any purchaser or transferee thereof,
- (e) to require the Purchaser or Altaire to transfer the Quota Rights into the name of the Seller or any other party or parties nominated by the Seller and/or to deal with or act in relation to the Quota Rights as the Seller may reasonably direct and in this regard the Purchaser or Altaire agrees to execute any necessary documentation,
- (f) to sell the Quota Rights or any part thereof, with or without prior notice to the Purchaser or Altaire, by public auction or private contract at such place and upon such terms as the Seller may reasonably determine, and
- (g) generally to recover from the Purchaser or Altaire on demand each and every expense, liability or loss reasonably and properly incurred by the Seller in or about or incidental to the exercise by it of any of the powers aforesaid

9 2 Upon any sale by the Seller of the Quota Rights or any part thereof, the purchaser thereof shall not be bound to see or enquire whether the Seller's power of sale has become exercisable in the manner provided in this Deed and the sale shall be deemed to be within the power of the Seller, and the receipt of the Seller for the

purchase money shall effectively discharge the purchaser thereof who shall not be concerned with the manner of application of the proceeds of sale or be in any way answerable therefor

10 **APPLICATION OF PROCEEDS OF SALE**

10 1 All monies received by the Seller in respect of the sale of the Quota Rights or any part thereof shall be applied by the Seller -

- (a) firstly, in payment of all such expenses, liabilities, losses, costs, duties, fees, charges or other monies whatsoever (together with interest payable thereon under the terms of this Deed) as may have been reasonably and properly paid or incurred by the Seller in or about or incidental to the exercise by the Seller of the powers specified or otherwise referred to in clauses 8 and 9 1 (or either of them),
- (b) secondly, in or towards payment of all sums due to the Seller forming part of the Secured Indebtedness including any interest payable thereon, and
- (c) thirdly, in the payment of any surplus to the Purchaser or such other person as may be entitled thereto

11 **POWER OF ATTORNEY**

11 1 The Purchaser and Altaire, by way of security and in order more fully to secure the performance of the Purchaser and Altaire's obligations under this Deed, hereby irrevocably appoint the Seller as their attorney for the duration of the Security Period for the purposes of doing in their name all acts and executing, signing and (if required) registering in its name all documents which the Purchaser or Altaire undertakes to do under the terms of this Deed but has not done

11 2 The exercise of such power by or on behalf of the Seller shall not put any person dealing with the Seller upon any enquiry as to whether the securities constituted by this Deed shall have become enforceable nor shall any person be in any way affected by notice that the said securities have not become enforceable and the exercise by the Seller of such power shall be conclusive evidence of its right to exercise the same

11 3 The Seller, at any time and from time to time, may delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Seller under this Deed in relation to the Charged Property or any part thereof Any such delegation may be made upon such terms and subject to such regulations as the Seller may think fit any such delegate shall be the agent of the Purchaser or Altaire, and the Seller shall not be in any way liable or responsible to the Purchaser or Altaire for any

loss or damage arising from any act, default, omission or misconduct on the part of any such delegate except where and to the extent that such loss or damage arises as a result of fault or negligence on the part of such delegate

12 **MISCELLANEOUS**

- 12 1 If at any time one or more of the provisions in this Deed is or becomes invalid, illegal or unenforceable in any respect under any law or regulation, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby

13 **NOTICES**

- 13 1 Any notices or other communications in relation to this Deed shall be given by delivering the same in person, by first class recorded delivery post or by e-mail. The address for such notices or other communications shall be the address of the party stated above or such other address notified to the other parties for this purpose. The e-mail address of such party for such notices or other communications shall be the e-mail address detailed in clause 13 2 or such other e-mail address notified to the other party for this purpose. Any notices or other communications given (a) by delivering same in person, will be deemed to be given on delivery (b) by first class recorded delivery post, will be deemed to be given 48 hours after the date of posting and (c) by e-mail transmission, will be deemed to be given on successful transmission

- 13 2 The e-mail addresses of the parties are as follows -


- (a) Seller – krossfjord@btinternet.com
(with a copy to graham@mackinnons.com)
- (b) Purchaser – Jan@interfish.co.uk
(with a copy to jon.stewart@titsolicitors.com)
- (c) Altaire – Jan@interfish.co.uk
(with a copy to jon.stewart@titsolicitors.com)

14 LAW AND JURISDICTION

14.1 This Deed shall be governed by and construed in accordance with the law of Scotland and the parties prorogate a non-exclusive jurisdiction of the court of Session and the Sheriff Court at Aberdeen

14.2 The parties hereby consent to the registration of this Deed for preservation and execution IN WITNESS WHEREOF these presents typewritten on this, the preceding 9 pages and the Schedule are executed as follows -

On behalf of the Seller



Director

Date 27.5.14

Witness

Name GRAHAM EDWARD JONES

Address 14 CARDEN PLACE

ABERDEEN

Occupation SOLICITOR

On behalf of the Purchaser



Director

Date 11.4.14

Witness

Name ROBERT GEORGE SANDERSON

Address 1 VARNER ROAD

PLYMOUTH PL3 8JF

Occupation ACCOUNTANT

On behalf of Altaire



Director

Date 11.4.14

Witness

Name ROBERT GEORGE SANDERSON

Address 1 VARNER ROAD

PLYMOUTH PL3 8JF

Occupation ACCOUNTANT

SCHEDULE**Part 1****Quota Units**

Stock	Quota Units
WS Mackerel	5373
NS Herring	82
NS Sprat	1113
NS Mackerel	2
SNS Herring	1

Part 2

Interfish Producers Organisation Limited
 Wallsend Industrial Estate
 Cattedown Road
 Plymouth
 PL4 0RW

Dear Sirs,

MFV "Altaire" LK429 ("the Vessel")

We, the Owner of the Vessel, hereby give notice to you ("the Producer Organisation") that by Deed of Assignment entered (No 2) into by us with Tartan Two Limited ("the Seller"), we have granted (inter alia) the following undertakings to the Seller -

- (a) to maintain membership of the Producer Organisation in respect of the Vessel and not to resign or withdraw from membership of the Producer Organisation,
- (b) not to sell, transfer, lease or otherwise deal in "the Quota Rights" (being only the quota units attached to the Licence issued in respect of the Vessel detailed in the Schedule hereto and any quota allocated in respect thereof and for the avoidance of doubt not any other quota units attaching to the Licence), or any part thereof, except in accordance with the requirements of the Seller, and
- (c) that pursuant to the said Deed of Assignment (No 2), following an Event of Default (as defined therein), to make available the benefit of the Quota Rights to the Seller or any transferee from the Seller

Yours Faithfully

Director, Altaire Fishing Company Limited

Date

Schedule**Quota Units**

Stock	Quota Units
WS Mackerel	5373
NS Herring	82

Part 3

Tartan Two Limited
14 Carden Place
Aberdeen
AB10 1UR

Dear Sirs,

MFV "Altaire" LK429 ("the Vessel")

We ("the Producer Organisation") have received notice (copy attached) from Altaire Fishing Company Limited, the owner of the Vessel ("the Owner"), that it has entered into a Deed of Assignment (No 2) with you, in terms of which the Owner has granted certain undertakings as referred to in the said notice

We irrevocably undertake to you that, so far as within our control and for our interest, we shall co-operate in the implementation of the said undertakings and shall not co-operate with the Owner in any breach of the said undertakings, but without prejudice to our right to expel the Owner from membership of the Producer Organisation in the event of default of the rules of the Producer Organisation

Yours Faithfully

Authorised Signatory
Interfish Producers Organisation Limited

Date