



Registration of a Charge

Company Name: **BATES WHARF MARINE SALES LIMITED**

Company Number: **02692057**



Received for filing in Electronic Format on the: **29/02/2024**

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Details of Charge

Date of creation: **28/02/2024**

Charge code: **0269 2057 0028**

Persons entitled: **LOMBARD NORTH CENTRAL PLC**

Brief description: **MARINE MORTGAGE VESSEL TYPE: AZIMUT ATLANTIS 45 HULL
NUMBER: IT-AZI5D102A424**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I 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: **MARIE SLINN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2692057

Charge code: 0269 2057 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th February 2024 and created by BATES WHARF MARINE SALES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th February 2024 .

Given at Companies House, Cardiff on 2nd March 2024

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 Covenants



THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

Date: 28-2-24

Lombard: Lombard North Central PLC of PO Box 520, Rotherham, S63 3BR
Company Registration Number 00337004 Customer Service: 0345 877 8888
Text Relay 18001 0345 877 8888

Customer: Bates Wharf Marine Sales Limited Registration number: 02692057

Customer's Address: Bridge Wharf, Chertsey, Surrey KT16 8LG

Vessel

Type of Vessel	Engine Type and Number	Year of Manufacturer	Hull Identification Number	Port of Registry and Official Number	Classification
Azimut Atlantis 45	Volvo Penta D6-480 (IPS 650) x 2 A1228890 and A1228889	2024	IT-AZI5D102A424		

Location of Vessel: Swanwick

Insurance required: Agreed value: Vessel to be insured for her market value against all marine, transit and third party risks

The Customer is the owner of the Vessel.

1. Definitions and Interpretation

- 1.1 Capitalised terms defined in the Master Marine Loan Agreement (Euro) shall have the same meaning in this deed unless expressly defined in this deed.
- 1.2 Unless a contrary indication appears:
 - 1.2.1 references in this deed to the "Vessel" include (without limitation) any share or interest in that vessel, its machinery, engines, boats and tenders and the Vessel's current and future documents, certificates, licences, logs, manuals and records and any or all other items over which this deed creates security;
 - 1.2.2 a reference in the Statutory Mortgage to:
 - (a) "interest" includes interest covenanted to be paid under this deed;
 - (b) "principal" means all monies other than interest for the time being included in the Customer's Obligations; and
 - (c) the expression "the sums for the time being owing on this security" and any expression similar to it means the whole of the Customer's Obligations.
- 1.3 It is intended that this document takes effect as a deed notwithstanding that a party may only execute it under hand.

2 Customer's Obligations

- 2.1** The Customer will pay Lombard on demand all the Customer's Obligations. The Customer's Obligations are all the Customer's liabilities to Lombard (present, future, actual or contingent and whether incurred alone or jointly with another) and include (without limitation):
- 2.1.1** Interest at the rate charged by Lombard, calculated both before and after demand or judgment or decree on a daily basis and compounded according to the Master Agreement, or, in the absence of an agreement, monthly on the days selected by Lombard.
- 2.1.2** any expenses, costs or administration charges, Lombard or a receiver incurs (on a full indemnity basis and with interest from the date of payment) in connection with the Vessel or taking, perfecting, protecting or enforcing this deed or exercising any power under it,
- (together, the "Customer's Obligations").

3 Charge

- 3.1** The Customer gives to Lombard an Unregistered Mortgage or at Lombard's request a first ranking Statutory Mortgage over all of the Vessel. In addition, the Customer, as a continuing security for the payment on demand of the Customer's Obligations and with full title guarantee:
- 3.1.1** mortgages the Vessel to Lombard;
- 3.1.2** assigns to Lombard all of its right, title, benefit and interest in and to:
- (a) all agreements for any hire, lease or charter of the Vessel and all amounts receivable under or in connection with those agreements;
 - (b) all insurance policies relating to the Vessel and assigns all proceeds of that insurance to Lombard; and
 - (c) all warranties and maintenance contracts associated with the Vessel.
- 3.1.3** charges to Lombard all of its current and future boats, tackle, spare parts, fuel and stores, whether on board or ashore which relate to the Vessel.
- 3.2** If any property expressed to be assigned in this Clause 3 cannot be assigned, the Customer shall hold that property on trust for Lombard.

4 Restrictions

- 4.1** The Customer will not, without Lombard's prior written consent:
- 4.1.1** permit or create any mortgage, charge or lien over the Vessel.
- 4.1.2** dispose of the Vessel.
- 4.1.3** hire, lease or charter the Vessel.
- 4.1.4** part with possession of the Vessel except i) where the Vessel is used as a demonstrator, and both Lombard and the Customer are aware that the Vessel has been acquired for the purpose of demonstrations; and/or ii) where it is in the control of a person authorised in a Facility Letter, the Customer shall be entitled to part with possession for a reasonable period of time.
- 4.1.5** change the official number, name or identification marks of the Vessel.
- 4.1.6** amend or end, or grant a waiver under, any contract which is mortgaged, charged, assigned or held on trust under this deed.
- 4.1.7** assign or transfer the benefit of this deed.

5 Vessel Undertakings

The Customer will:

- 5.1 keep the Vessel registered as a British Ship under Part 1 of the UK Ship Register if:
 - 5.1.1 the Vessel will be taken outside the United Kingdom; or
 - 5.1.2 Lombard otherwise reasonably requires the Vessel to be registered to protect its security;
- 5.2 maintain the Vessel's existing classification (if any) as specified in this deed;
- 5.3 use the Vessel in a safe, careful and proper manner and in accordance with the manufacturer's recommendations;
- 5.4 pay all licence fees, port fees, mooring fees, taxes, fines, charges or amounts due and relating to the Vessel or its use;
- 5.5 immediately inform Lombard of any arrest, collision or incident affecting the Vessel;
- 5.6 permit Lombard at any time to inspect the Vessel;
- 5.7 permit Lombard's auditors to access its premises and /or those of any person with control of the Vessel for the purposes of conducting quarterly audits on the stock and operation of the facility;
- 5.8 keep the Vessel in the United Kingdom, and with Lombard's prior written consent in a country which is a member of the European Union, the Isle of Man, the Channel Islands, Gibraltar or Turkey;
- 5.9 keep the Vessel in good and seaworthy condition and carry out repairs and replace parts as appropriate, in accordance with the manufacturer's recommendations and not, without Lombard's consent, make any alterations to the Vessel;
- 5.10 comply with all laws or regulations to which the Customer is subject and to which the Vessel is subject from time to time;
- 5.11 not use the Vessel for residential purposes;
- 5.12 deposit with Lombard all documents of title, leases or charters relating to the Vessel;
- 5.13 if Lombard so requests, keep attached to the Vessel in a prominent position a metal plate stating: "This vessel is mortgaged to Lombard North Central PLC";
- 5.14 comply with any other requirements which Lombard notifies to the Customer;
- 5.15 promptly inform Lombard of any Event of Default or of any casualty, damage or Total Loss or any condition, event or circumstance which with the lapse of time might constitute an Event of Default.

Total Loss means:

- (a) an actual, constructive, compromised or agreed total loss of the Vessel; or
- (b) any expropriation, confiscation, requisition or acquisition of a Vessel, whether for full consideration, a consideration less than its proper value, a nominal consideration or without any consideration, which is effected by any government or official authority or by any person or persons claiming to be or to represent a government or official authority, excluding a requisition for hire for a fixed period against payment of market hire, not exceeding one year without any right to extension; or
- (c) any condemnation of a Vessel by any tribunal or by any person or persons claiming to be a tribunal.

6 Insurance Undertakings

The Customer will:

- 6.1 keep the Vessel insured to Lombard's reasonable satisfaction against loss or damage and against third party liabilities on terms and in amount(s) that Lombard notifies to the Customer. In default, Lombard may arrange insurance at the Customer's expense.
- 6.2 ensure that Lombard's interest as mortgagee of the Vessel is endorsed on the insurance policy and that Lombard is named on the insurance policy as first loss payee.

6.3 hold on trust for Lombard all proceeds of any insurance of the Vessel. At Lombard's option, the Customer will apply the proceeds in making good the relevant loss or damage, or to reduce the Customer's Obligations.

6.4 deposit with Lombard all insurance policies and related documents (or copies where Lombard agrees).

7 When security becomes enforceable

7.1 Without prejudice to Lombard's other rights under this deed or by virtue of applicable law, upon the occurrence of an Event of Default, and at any time thereafter, Lombard may, irrespective of whether a notice has been served on the Customer, declare the security constituted by this deed to have become immediately enforceable and thereafter Lombard shall be entitled, without further notice or further demand, immediately to exercise all the powers and remedies possessed by it according to applicable law as mortgagee of the Vessel and in particular but, without limitation, the powers set out in this deed.

8 Possession and Exercise of Powers

8.1 Lombard does not have an immediate right to possession of the Vessel or its income (and will not be considered to be taking possession if it enters to inspect or repair the Vessel). The Customer will continue in possession until Lombard takes possession.

8.2 When the security created by this deed becomes enforceable in accordance with Clause 7, Lombard may then take possession and exercise any of its other powers without further delay.

8.3 Any purchaser or third party dealing with Lombard or a receiver may assume that Lombard's powers have arisen and are exercisable without proof that demand has been made.

8.4 Lombard will not be liable to account to the Customer for any money not actually received by Lombard.

9 Appointment of Receiver

9.1 Lombard may appoint or remove a receiver or receivers of the Vessel. If Lombard appoints a receiver, Lombard may fix and pay the receiver's fees and expenses. The receiver will be the Customer's agent and the Customer (and not Lombard) will be responsible for the acts, defaults and remuneration of the receiver.

10 Powers of Lombard and Receivers

10.1 Lombard or any receiver may:

10.1.1 enter, take possession of, operate and/or generally manage the Vessel.

10.1.2 maintain or repair the Vessel.

10.1.3 sell, hire, lease, charter or accept surrenders of any hire, lease or charter, charge or deal with the Vessel without restriction.

10.1.4 complete any transactions by executing any deeds or documents in the name of the Customer.

10.1.5 take, continue or defend any proceedings and enter into any arrangement or compromise.

10.1.6 insure the Vessel, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.

10.1.7 employ advisers, consultants, managers, agents, workmen and others.

10.1.8 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.

10.1.9 do any acts which Lombard or a receiver considers to be incidental or beneficial to the exercise of its powers.

10.2 A receiver may borrow and secure the repayment of any money, in priority to the Customer's Obligations.

10.3 Joint receivers may exercise their powers jointly or separately.

10.4 A receiver will first apply any money received from the Vessel towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.

- 10.5 Lombard may exercise any of its powers even if a receiver has been appointed.
- 10.6 Lombard may set off any of the Customer's Obligations against any amount owed by Lombard to the Customer. Lombard may exercise this right, without prior notice, both before and after demand. For this purpose, Lombard may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 10.7 Any credit balance with Lombard will not be repayable, or capable of being transferred, charged or dealt with by the Customer until the Customer's Obligations have been paid in full.
- 11 Application of Payments**
- 11.1 Lombard may apply any payments received from or in respect of the Customer to reduce any of the Customer's Obligations, as Lombard decides.
- 11.2 If Lombard receives notice of any charge or other interest affecting the Vessel, Lombard may suspend the operation of the Customer's account(s) and open a new account or accounts. Regardless of whether Lombard suspends the account(s), any payments received by Lombard after the date of that notice will be applied first to repay any of the Customer's Obligations arising after that date.
- 12 Preservation of other Security and Rights and Further Assurance**
- 12.1 This Deed is in addition to any other security for the Customer's Obligations held by Lombard now or in the future. Lombard may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or Lombard's other rights.
- 12.2 On request, the Customer will at its own cost promptly execute any deed or document, or take any other action required by Lombard, to perfect, protect or enhance Lombard's security under this deed.
- 13 Non-Compliance by the Customer**
- 13.1 If the Customer for any reason fails to observe or punctually perform any of its obligations under this deed, Lombard shall be entitled, on behalf of or in the name of the Customer or otherwise and at the cost of the Customer, to perform the obligation and to take any steps which Lombard may consider necessary with a view to remedying or mitigating the consequences of the failure.
- 14 Power of Attorney**
- 14.1 To give effect to this deed and secure the exercise of any of their powers, the Customer irrevocably appoints Lombard, and separately any receiver, to be the Customer's attorney (with full power of substitution and delegation), in the Customer's name to sign or execute any documents, deeds and other instruments, or take, continue or defend any proceedings.
- 15 Consents, Notices and Demands**
- 15.1 All consents, notices and demands must be in writing (which shall include, in the case of a notice issued by Lombard, by electronic means).
- 15.2 Lombard may deliver a notice or demand to the Customer at the contact details last known to Lombard, the Customer's registered office, or at the Address for Service, if one is specified.
- 15.3 A notice or demand by Lombard will be deemed given at the time of personal delivery; on the second Business Day after posting; or, if by electronic means, at the time of sending, if sent before 6.00 p.m. on a Business Day, or otherwise on the next Business Day
- 15.4 The Customer must deliver a notice to Lombard addressed to Customer Services at the address or text relay number shown in the Deed of Covenants. Notice by the Customer will be effective when received. For the avoidance of doubt, no notices may be served on Lombard by electronic means.
- 16 Transfers**
- 16.1 Lombard may allow any person to take over any of its rights or duties under this deed. The Customer authorises Lombard to give that person or its agent any financial or other information about the Customer. References to Lombard include its successors.
- 16.2 The Customer may not transfer the benefit of the Deed.

17 Counterparts

- 17.1 The Agreement may be executed in any number of counterparts and all of such counterparts taken together will be deemed to constitute one and the same instrument.

18 Law, Jurisdiction and Service of Process

- 18.1 This deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 18.2 For Lombard's benefit only, the Customer irrevocably submits to the non-exclusive jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings connected with this deed in those courts will be conclusive and binding on the Customer and may be enforced against the Customer in the courts of any other jurisdiction. To the extent allowed by law, Lombard may take concurrent proceedings in any number of jurisdictions.
- 18.3 The Address for Service, if specified, or any other address provided for this purpose, will be an effective address for serving proceedings on the Customer.

IN WITNESS of which this Deed of Covenants has been executed and delivered as a deed, on the date stated at the beginning of this Deed of Covenants.

Executed by the Customer

Dir

Director/Secretary/Member

If there is only one signature, which must be that of a Director/Member, a witness is required

Signed by the Dir

Witness' signature

Witness' name in full

Address

Occupation

Signed for by Lombard