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In accordance with
Section 860 of the
Companies Act 2006

MG01

Particulars of a mortgage or charge

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is for**
You cannot use this form to register
particulars of a charge on a
company. To do this, use
form MG01s

MONDAY



1 Company details

Company number: 0 7 9 7 8 7 3 6

Company name in full: BIBBY NORTH STAR LIMITED (the "Owner")

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 Date of creation of charge

Date of creation: d 3 1 m 1 0 y 2 0 1 2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description: A deed of covenant (the "Deed of Covenant") made between (i) the Owner and (ii) Standard Chartered Bank as security trustee for and on behalf of the Polaris Creditor Parties (as defined below) and the Sapphire Creditor Parties (as defined below) (the "Security Trustee"), relating to the Ship (as defined below)

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All liabilities which the Borrowers, the Security Parties or any of them have, at the date of the Deed of Covenant or at any later time or times, under or in connection with any Finance Document, any Master Agreement or any judgment relating to any Finance Document or any Master Agreement, and for this purpose, there shall be disregarded any total or partial discharge of these liabilities, or variation of their terms, which is effected by, or in connection with, any bankruptcy, liquidation, arrangement or other procedure under the insolvency laws of any country ("Secured Liabilities")

Definitions

"Bareboat Charterer" means Bibby Offshore Limited, a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom,

"Borrowers" means (1) HUSKISSON SHIPPING LIMITED, a company incorporated in England whose registered office is at 105 Duke Street,

Continuation page
Please use a continuation page if
you need to enter more details

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5	Mortgagee(s) or person(s) entitled to the charge (if any)	
	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge	
Name	STANDARD CHARTERED BANK	
Address	5th Floor, Basinghall Avenue, London	
Postcode	E C 2 V 5 D D	
Name		
Address		
Postcode		
	Continuation page Please use a continuation page if you need to enter more details	
6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>The Owner mortgages the Ship to the Security Trustee as a continuing security for the due and punctual payment by the Owner of the Secured Liabilities and the observation and performance by the Owner of its obligations</p> <p>NEGATIVE PLEDGE</p> <p>The Owner shall not sell, create any Security Interest not exclusively securing the Secured Liabilities over or otherwise dispose of the Ship or any right relating to the Ship</p>	
	Continuation page Please use a continuation page if you need to enter more details	

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

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Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

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Signature

Please sign the form here

Signature

Signature

X *Watson Fokya Williams UP* X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Shahnoor Kassam

Company name Watson, Farley & Williams LLP

Address 15 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H B

Country United Kingdom

DX

Telephone 0207 814 8188



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



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.

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

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Liverpool, L1 5JQ, United Kingdom having company number 03012293, (2) RUMFORD TANKERS LIMITED a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom having company number 02651082 and (3) BIBBY NORTH STAR LIMITED a company incorporated in England whose registered office is at 105 Duke Street, Liverpool, L1 5JQ, United Kingdom having company number 07978736, as joint and several Borrowers,

"Creditor Parties" means

- (a) the Polaris Creditor Parties, and
 - (b) the Sapphire Creditor Parties,
- and "Creditor Party" shall mean any of them,

"Finance Documents" means

- (a) the Polaris Finance Documents, and
 - (b) the Sapphire Finance Documents,
- and "Finance Document" shall mean any of them,

"Loan Agreement" means a loan agreement dated 26 March 2012 and made between (i) Huskisson Shipping Limited, Rumford Tankers Limited and Bibby North Star Limited as borrowers (the "Borrowers"), (ii) the banks and financial institutions listed in schedule 1 thereto as lenders (the "Lenders"), (iii) the banks and financial institutions listed in schedule 2 thereto as swap banks, (iv) Standard Chartered Bank as agent and (v) the Security Trustee, whereby the Lenders agreed to make available to the Borrowers a facility of up to £53,000,000,

"Master Agreements" means

- (a) the Polaris Master Agreements, and
 - (b) the Sapphire Master Agreements,
- and "Master Agreement" shall mean any of them,

"Polaris Creditor Party" has the meaning given to the term "Creditor Party" in the Loan Agreement and Polaris Creditor Parties shall mean all of them,

"Polaris Finance Document" has the meaning given to the term "Finance Document" in the Loan Agreement,

"Polaris Master Agreement" has the meaning given to the term "Master Agreement" in the Loan Agreement,

"Sapphire Creditor Party" has the meaning given to the term "Creditor Party" in the Sapphire Loan Agreement and Sapphire Creditor Parties shall mean all of them,

"Sapphire Finance Document" has the meaning given to the term "Finance Document" in the Sapphire Loan Agreement,

"Sapphire Loan Agreement" means a loan agreement dated 13 April 2010 (as amended from time to time, including pursuant to an amendment and restatement agreement dated 26 March 2012) and made between (i) Huskisson Shipping Limited, Rumford Tankers Limited and Bibby North Star Limited as borrowers (the "Sapphire Borrowers"), (ii) the banks and financial institutions listed in schedule 1 thereto as lenders (the "Sapphire Lenders"), (iii) the banks and financial institutions listed in schedule 2 thereto as swap banks (the "Sapphire Swap Banks") and (iv) Standard Chartered Bank as agent and security trustee, whereby the Sapphire Lenders have agreed to make available to the Sapphire Borrowers a facility of up to £36,000,000,

"Sapphire Master Agreement" has the meaning given to the term "Master Agreement" in the Sapphire Loan Agreement,

"Security Interest" means

- (a) a mortgage, charge (whether fixed or floating) or pledge, any maritime or other lien or any other security interest of any kind,
- (b) the security rights of a plaintiff under an action in rem, and
- (c) any arrangement entered into by a person (A) the effect of which is to place another person (B) in a position which is similar, in economic terms, to the position in which B would have been had he held a security interest over an asset of A, but this paragraph (c) does not apply to a right of set off or combination of accounts conferred by the standard terms of business of a bank or financial institution,

"Security Party" means the Bareboat Charterer and any other person (except a Creditor Party) who, as a surety or mortgagor, as a party to any subordination or priorities arrangement, or in any similar capacity, executes a document falling within the last paragraph of the definition of "Finance Documents" (as defined in the Loan Agreement) And Security Parties shall mean all of them,

"Ship" means the diving support vessel "BIBBY POLARIS" of 6,340 gross registered tons and 8,234 net registered tons documented in the name of the Owner under the laws and flag of United Kingdom under IMO Number 9268150 and includes any share or interest in that vessel and its engines, machinery, boats, tackle, outfit, spare gear, fuel, consumable or other stores, belongings and appurtenances whether on board or ashore and whether at the date of the Deed of Covenant owned or hereafter acquired



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 7978736
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF COVENANT DATED 31
OCTOBER 2012 AND CREATED BY BIBBY NORTH STAR
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE BORROWERS, THE SECURITY PARTIES OR
ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
5 NOVEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 NOVEMBER
2012

