



**Registration of a Charge**

Company Name: **NEPTUNE SHIPPING LTD**

Company Number: **10200577**



Received for filing in Electronic Format on the: **18/08/2021**

XAB5APKY

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**Details of Charge**

Date of creation: **16/08/2021**

Charge code: **1020 0577 0006**

Persons entitled: **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**

Brief description:

**Contains fixed charge(s).**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **WE 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: **STEPHENSON HARWOOD LLP**



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

Company number: 10200577

Charge code: 1020 0577 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th August 2021 and created by NEPTUNE SHIPPING LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th August 2021 .

Given at Companies House, Cardiff on 19th August 2021

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 Assignment**

**m.v. "MG NEPTUNE"**

**Date** *16 August* **2021**

**(1) Neptune Shipping Ltd**

**to**

**(2) Skandinaviska Enskilda Banken AB (PUBL)**

Piraeus\9016535.1

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**STEPHENSON  
HARWOOD**



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## **Deed of Assignment**

**Dated:** 16 August 2021

**BY:**

- (1) **Neptune Shipping Ltd**, a company formed according to the law of England and Wales with its registered office at 14 Cavendish Place, London W1G 9DJ, United Kingdom (the "**Owner**"); and

**In favour of:**

- (2) **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**, having its registered office address in Stockholm, Sweden, acting as lender and swap provider through its office at Filipstad Brygge 1, P.O. Box 1843, Vikå NO-0123, Oslo, Norway (the "**Lender**").

**Whereas:-**

- (A) Pursuant to the terms and subject to the conditions set out in a loan agreement dated 16 July 2021 (as the same may from time to time to be amended, supplemented and/or varied) made between (a) the Owner and another, as joint and several borrowers (together, the "**Borrowers**") and (b) the Lender acting through its office at Filipstad Brygge 1, P.O. Box 1843, Vikå NO-0123, Oslo, Norway, as swap provider (the "**Loan Agreement**"), the Lender has agreed to lend to the Borrowers its respective Commitment with the aggregate amount of all Commitments not exceeding sixty million Dollars (\$60,000,000) on the security, amongst other things, of a first priority mortgage (the "**Mortgage**") and collateral deed of covenants (the "**Deed of Covenants**") on the Owner's Bahamian flag vessel "MG NEPTUNE" (the "**Vessel**").
- (B) Pursuant to the Loan Agreement, the Owner has, amongst other things, agreed to assign the Assigned Property to the Lender as security for the payment of the Indebtedness.

**This deed witnesses** as follows:-

### **1 Interpretation**

- 1.1 In this Deed the "**Assigned Property**" means the Insurances, the Earnings, the Charter Rights and the Requisition Compensation.
- 1.2 All words and expressions defined in the Loan Agreement shall have the same meaning when used in this Deed unless the context otherwise requires, and clause 1.2 of the Loan Agreement shall apply to the interpretation of this Deed as if it were set out in full.

### **2 Assignment**

- 2.1 The Owner with full title guarantee assigns absolutely and unconditionally, and agrees to assign, to the Lender, all the Owner's right, title and interest in and to the Assigned Property.

- 2.2 The Owner warrants that with the exception of any Permitted Encumbrances existing from time to time it has not disposed of, nor created or permitted any Encumbrance or other third party right to arise on or over any of the Assigned Property.
- 2.3 The Owner undertakes:-
- 2.3.1 immediately following the execution of this Deed and at any other time required by the Lender during the Facility Period, to give written notice (materially in the form set out in Appendix A or in such other form as the Lender may require) to the underwriters (or, in the case of entries in protection and indemnity or war risks associations or clubs, to the managers of those associations or clubs) of the assignment of the Insurances contained in this Deed; and
  - 2.3.2 immediately following the execution of this Deed and at any other time required by the Lender during the Facility Period, to give to the Lender a written authority (materially in the form set out in Appendix B or in such other form as the Lender may require) addressed to the managers of each protection and indemnity or war risks association or club in which the Vessel is entered irrevocably authorising those managers to give to the Lender or its agents such information and documents relating to the entry of the Vessel in the association or club as the Lender may from time to time require; and
  - 2.3.3 to procure that a loss payable clause materially in the form set out in Appendix C (or in such other form as the Lender may approve) or, in the case of entries in a protection and indemnity association, a note of the Lender's interest in such form as the Lender may approve, shall be endorsed on or attached to the policies, cover notes or certificates of entry relating to the Insurances and that letters of undertaking in such form as the Lender may approve shall be issued to the Lender by the brokers through whom the Insurances are placed (or, in the case of entries in protection and indemnity or war risks associations, by their managers); and
  - 2.3.4 on each occasion that a Charter is entered into, to give written notice (materially in the form of Appendix D or in such other form as the Lender may require) to the relevant Charterer of the Vessel of the assignment of the Earnings and Charter Rights contained in this Deed, and to procure the acknowledgement of that notice by the Charterer in the manner provided in the notice; and
  - 2.3.5 from time to time immediately on the written request of the Lender to give such further written notice in such form as the Lender shall require of the assignment of the Earnings, Charter Rights and/or the Requisition Compensation contained in this Deed; and
  - 2.3.6 to reimburse the Lender on demand for all sums which the Lender may from time to time pay or become liable for in or about the protection, maintenance or enforcement of the rights created in favour of the Lender by this Deed or in or about the exercise by the Lender of any of the powers vested in it under or pursuant to this Deed, together in each case with interest at the Default Rate from the date when those sums were paid by



the Lender in question until the date of actual receipt, before or after any relevant judgment, and to keep the Lender fully and effectually indemnified from and against all actions, losses, claims, proceedings, costs, demands and liabilities which the Lender may suffer or incur under or in connection with the Assigned Property; and

2.3.7 not to amend or vary in any respect, nor waive any breach or excuse performance of any of the Charterer's obligations under or pursuant to the Charter, without the prior written consent of the Lender; and

2.3.8 that it will not exercise any right or purported right to terminate the Charter or withdraw the Vessel from service under the Charter without the prior written consent of the Lender and subject to such terms and conditions as the Lender may require.

2.4 Until an Event of Default has occurred which is continuing, the Lender shall (a) release to the Owner or its order all Earnings received by the Lender under this Deed except for such monies as are required in order to satisfy the Owner's obligations under the Loan Agreement and (b) apply all monies received by it pursuant to the Insurances in accordance with the Deed of Covenants. Upon the happening of an Event of Default which is continuing all monies received by the Lender under this Deed shall be retained and applied by the Lender in accordance with the Loan Agreement.

### **3 Power of Attorney**

The Owner by way of security irrevocably appoints the Lender its attorney (with unlimited power of substitution and delegation) with power (in its name or otherwise) following the occurrence and during the continuation of any Event of Default to take all steps that the Lender shall in its discretion consider appropriate to enforce its rights under or pursuant to this Deed, including (without limitation) to give a good receipt for any money due in connection with the Assigned Property, and to institute any proceedings in connection with the Assigned Property, and otherwise to do all things which the Owner itself could do in relation to the Assigned Property, neither the Lender nor any substitute or delegate of the Lender being liable or answerable for any involuntary losses which may happen or arise in or about the exercise of the rights, powers and discretions vested in the Lender under or pursuant to this Deed.

### **4 Further Assurance**

The Owner agrees that from time to time on the written request of the Lender it will immediately execute and deliver to the Lender all further documents which the Lender may require for the purpose of obtaining the full benefits of this Deed.

### **5 Re-Assignment**

Following the expiry of the Facility Period the Lender will, at the cost of and on the request of the Owner, execute a re-assignment to the Owner of the Assigned Property, to the extent then still subsisting and capable of re-assignment.

## **6 Communications**

The provisions of clause 16 of the Loan Agreement shall (mutatis mutandis) apply to this Deed as if it were set out in full with references to this Deed substituted for references to the Loan Agreement.

## **7 Law and Jurisdiction**

- 7.1 This Deed shall in all respects be governed by and interpreted in accordance with English law.
- 7.2 For the exclusive benefit of the Lender, the Owner irrevocably agrees that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that any Proceedings may be brought in those courts.
- 7.3 Nothing contained in this Clause shall limit the right of the Lender to commence any Proceedings against the Owner in any other court of competent jurisdiction nor shall the commencement of any Proceedings against the Owner in one or more jurisdictions preclude the commencement of any Proceedings in any other jurisdiction, whether concurrently or not.
- 7.4 The Owner irrevocably waives any objection which it may now or in the future have to the laying of the venue of any Proceedings in any court referred to in this Clause and any claim that those Proceedings have been brought in an inconvenient or inappropriate forum, and irrevocably agrees that a judgment in any Proceedings commenced in any such court shall be conclusive and binding on it and may be enforced in the courts of any other jurisdiction.
- 7.5 Without prejudice to the right of the Lender to use any other method of service permitted by law, the Owner irrevocably agrees that any writ, notice, judgment or other legal process shall be sufficiently served on it if addressed to the Owner and left at or sent by post to the Address for Service, and in that event shall be conclusively deemed to have been served at the time of leaving or, if posted, at 9.00 a.m. on the Business Day after posting by prepaid first class post.

## **8 Miscellaneous**

- 8.1 If at any time any provision of this Deed is invalid, illegal or unenforceable in any respect that provision shall be severed from the remainder and the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way and the Owners shall or shall promptly on demand by the Lender execute or procure the execution of such further documents as in the opinion of the Lender are necessary to provide adequate security for repayment of the Indebtedness.
- 8.2 In the event of there being any conflict between this Deed and the Loan Agreement or the Mortgage or the Deed of Covenants, the Loan Agreement or the Mortgage or the Deed of Covenants (as the case may be) shall prevail.
- 8.3 This Deed may be executed in any number of counterparts each of which shall be original but which shall together constitute the same instrument.
- 8.4 Notwithstanding the assignments contained in this Deed, the Lender shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received

by it under or in connection with this Deed nor to make any claim or take any other action to collect any money or to enforce any rights or benefits assigned to the Lender by this Deed or to which the Lender may at any time be entitled under or pursuant to this Deed.

- 8.5 The Owner shall remain liable to perform all the obligations assumed by it in relation to the Assigned Property and the Lender shall be under no obligation of any kind in respect thereof nor under any liability in the event of any failure by the Owner to perform, or breach by the Owner of, any of those obligations.
- 8.6 The rights conferred on the Lender by this Deed shall be continuing, notwithstanding any intermediate repayment or settlement of account or any other matter or thing, and shall be without prejudice and in addition to any security now or in the future held by the Lender for or in respect of the Indebtedness and shall not merge with or prejudice or be prejudiced by any such security or any other contractual or legal rights of the Lender nor be affected by any irregularity, defect or informality or by any release, exchange or variation of any such security.
- 8.7 The Lender may give time for payment to, release or make other arrangements with the Owner and/or any other Security Party without prejudicing the rights of the Lender under this Deed, which rights shall not be affected by any defective, excessive or irregular exercise of any of the powers of the Owner and/or any other Security Party.
- 8.8 The Lender's rights under this Deed shall not be affected by any change in the constitution of the Owner or by the liquidation, bankruptcy or insolvency of the Owner.
- 8.9 All the covenants and agreements of the Owner in this Deed shall bind the Owner and its successors and permitted assignees and shall inure to the benefit of the Lender and its respective successors, transferees and assignees.
- 8.10 No variation or amendment of this Deed shall be valid unless in writing and signed on behalf of the Owner and the Lender.
- 8.11 The headings used in this Deed are for the purpose of reference only; have no legal or other significance, and shall be ignored in the interpretation of this Deed.
- 8.12 The provisions of this Deed (other than those contained in this Clause 8.12) shall have no effect until this Deed has been dated.
- 8.13 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

**In Witness** of which this Deed has been duly executed and delivered the day and year first before written

**Signed and Delivered**

as a deed by Alexia Kleonakos  
the duly authorised  
attorney for and on behalf  
of **Neptune Shipping Ltd**  
in the presence of:-

)  
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)  
)  
)  
)



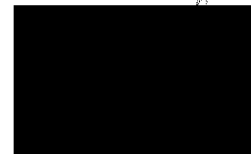
Signatures redacted

*Georgios Kestropoulos*  
STEPHENSON HARWOOD  
ARISTON BUILDING  
2 FILELLINON STR. & AKTI MIAOULI  
PIRAEUS 185 36  
TEL. 210 42 95 160

**Signed and Delivered**

as a deed by *Nigel Bowen Morris*  
the duly authorised  
attorney for and on behalf  
**Skandinaviska Enskilda**  
**Banken AB (PUBL)**  
in the presence of:-

)  
)  
)  
)  
)  
)



Signatures redacted

*Georgios Kestropoulos*  
STEPHENSON HARWOOD  
ARISTON BUILDING  
2 FILELLINON STR. & AKTI MIAOULI  
PIRAEUS 185 36  
TEL. 210 42 95 160

**Appendix A**  
**Notice of Assignment**

(For attachment by way of endorsement to all policies, contracts and cover notes)

We, **Neptune Shipping Ltd**, of the England and Wales and having our registered office at 14 Cavendish Place, London W1G 9DJ, United Kingdom, the owner of the m.v. "MG NEPTUNE" (the "**Vessel**") **give notice** that, by a first priority assignment in writing dated 2021, we assigned to **Skandinaviska Enskilda Banken AB (PUBL)**, having its registered office address in Stockholm, Sweden, acting as lender and swap provider through its office at Filipstad Brygge 1, P.O. Box 1843, Vika NO-0123, Oslo, Norway all our right, title and interest in and to all insurances effected or to be effected in respect of the Vessel, including the insurances constituted by the policy on which this notice is endorsed, and including all money payable and to become payable thereunder or in connection therewith (including return of premiums).

Signed: \_\_\_\_\_

For and on behalf of

**Neptune Shipping Ltd**

Dated: 2021

## Appendix B

To:

We, **Neptune Shipping Ltd** the England and Wales and having our registered office at 14 Cavendish Place, London W1G 9DJ, United Kingdom, the owner of the m.v. "MG NEPTUNE" (the "**Vessel**") irrevocably authorise you to disclose to **Skandinaviska Enskilda Banken AB (PUBL)** (the "**Lender**") or its agents all information and documents relating to the entry of the Vessel in \_\_\_\_\_ the Lender or its agents may from time to time require.

Please note that this authority may not be varied or revoked without the prior written consent of the Lender.

Signed: \_\_\_\_\_

For and on behalf of

**Neptune Shipping Ltd**

Dated: 2021

## **Appendix C**

### **Loss Payable Clause**

It is noted that, by an assignment in writing collateral to a first priority statutory mortgage and collateral deed of covenants each dated 2021 (together, the "**Mortgage**") **Neptune Shipping Ltd** of the England and Wales and having its registered office at 14 Cavendish Place, London W1G 9DJ, United Kingdom (the "**Owner**"), owner of the vessel "MG NEPTUNE" (the "**Vessel**"), assigned absolutely to **Skandinaviska Enskilda Banken AB (PUBL)**, having its registered office address in Stockholm, Sweden, acting as lender and swap provider through its office at Filipstad Brygge 1, P.O. Box 1843, Vika NO-0123, Oslo, Norway (the "**Mortgagee**") this policy and all benefits of this policy, including all claims of any nature (including return of premiums) under this policy.

Claims payable under this policy in respect of a total or constructive total or an arranged or agreed or compromised total loss or unrepaired damage and all claims which (in the opinion of the Mortgagee) are analogous thereto shall be payable to the Mortgagee up to the Mortgagee's mortgage interest.

Subject thereto, all other claims, unless and until underwriters have received notice from the Mortgagee of a default under the Mortgage, in which event all claims under this policy shall be payable directly to the Mortgagee up to the Mortgagee's mortgage interest, shall be payable as follows:-

- (i) a claim in respect of any one casualty where the aggregate claim against all insurers does not exceed **TWO HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS** (US\$250,000) or the equivalent in any other currency, prior to adjustment for any franchise or deductible under the terms of the policy, shall be paid directly to the Owner for the repair, salvage or other charges involved or as a reimbursement if the Owner has fully repaired the damage and paid all of the salvage or other charges;
- (ii) a claim in respect of any one casualty where the aggregate claim against all insurers exceeds **TWO HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS** (US\$250,000) or the equivalent in any other currency prior to adjustment for any franchise or deductible under the terms of the policy, shall, subject to the prior written consent of the Mortgagee, be paid to the Owner as and when the Vessel is restored to her former state and condition and the liability in respect of which the insurance loss is payable is discharged, and provided that the insurers may with such consent make payment on account of repairs in the course of being effected, but, in the absence of such prior written consent shall be payable directly to the Mortgagee up to the Mortgagee's mortgage interest.

Notwithstanding the terms of this loss payable clause and notwithstanding notice of assignment, unless and until brokers receive notice from the Mortgagee to the contrary, brokers shall be empowered to arrange their proportion of any collision and/or salvage guarantee to be given in the event of bail being required in order to prevent the arrest of the Vessel or to secure the release of the Vessel from arrest following a casualty.

All collections are to be made through *[name of brokers]*.

**Appendix D**  
**Notice of Assignment**

To:

1 We, **Neptune Shipping Ltd** of England and Wales, owner of the vessel "MG NEPTUNE" (the "**Vessel**") give notice that, by an assignment in writing dated 2021 collateral to a first priority statutory mortgage and collateral deed of covenants over the Vessel of the same date we assigned absolutely to **Skandinaviska Enskilda Banken AB (PUBL)**, having its registered office address in Stockholm, Sweden, acting as lender and swap provider through its office at Filipstad Brygge 1, P.O. Box 1843, Vika NO-0123, Oslo, Norway (together, the "**Mortgagee**"):-

- 1.1 all hires, freights, pool income and other sums payable to us or for our account in respect of the Vessel including (without limitation) all remuneration for salvage and towage services, demurrage and detention moneys, contributions in general average, compensation in respect of any requisition for hire, and damages and other payments (whether awarded by any court or arbitral tribunal or by agreement or otherwise) for breach, termination or variation of the bareboat Charter dated , made between us (as owner) and you (as charterer) in respect of the Vessel (as amended, novated, extended, supplemented or replaced from time to time the "**Charter**") (collectively the "**Earnings**"); and
- 1.2 all rights and benefits accruing to us under or arising out of the Charter and not forming part of the Earnings (the "**Charter Rights**").

2 Please note that:-

- 2.1 the Charter may not be amended or varied in any respect, nor may we waive any breach or excuse performance of any of your obligations under or pursuant to the Charter, without the prior written consent of the Mortgagee;
- 2.2 we have undertaken to the Mortgagee that we will not exercise any right or purported right to terminate the Charter or withdraw the Vessel from service under the Charter without the prior written consent of the Mortgagee and subject to such terms and conditions as the Mortgagee may require;
- 2.3 until such time as the Mortgagee gives you written notice to the contrary, following which notice you are irrevocably authorised and instructed to pay all such sums to the Mortgagee or as it may direct, you should pay all sums which may become due to us in respect of the Earnings and/or the Charter Rights to the account number opened in our name with the Lender at its branch at One Carter Lane, London EC4V 5AN and designated "Neptune Shipping Ltd - Earnings Account"; and
- 2.4 notwithstanding the above, we continue to be responsible to you for the performance of our obligations under or pursuant to the Charter.



3        The authority and instructions contained in this notice may not be varied or revoked without the prior written consent of the Mortgagee.

For and on behalf of

**Neptune Shipping Ltd**

.....

Alexia Kleonakos

Dated                      2021

To: **Neptune Shipping Ltd**

and

**Skandinaviska Enskilda Banken AB (PUBL)**

We acknowledge receipt of the notice set out above and consent to the assignment referred to in that notice agree to comply in all respects with the instructions contained in that notice.

For the same consideration, we confirm that we have received no notice of any previous assignment of, or other third party right affecting, all or any part of the Earnings or the Charter Rights.

For and on behalf of

.....  
Dated

2021