

An Executive Agency of the Department for Transport
Merchant Shipping Act 1995
Mortgage of a Ship
to secure Principal sum and Interest

- If more than one mortgagor then a separate mortgage is required from each mortgagor, unless shares are jointly held.
- In respect of fishing vessels, mortgages may be registered only against those registered with FULL registration.
- The prompt registration of a mortgage deed with the Registry is essential to establish the priority of the mortgage. This is because the priority of the mortgage is determined by the date on which it is produced for registration and not from the date of the mortgage itself.
- If the mortgagor is a company the mortgage must be registered with the Registrar of Companies within 21 days of its execution.
- It is important that the Registry is informed of any changes.
- Please write in black ink using BLOCK CAPITALS, and tick boxes where appropriate.

The mortgage reference no. (issued by the mortgagee) is:

SECTION 1: DETAILS OF THE SHIP

IS THIS MORTGAGE IN RESPECT OF A FISHING VESSEL?

Yes ☐

No ☐

Name of ship

Official number

SECTION 2: THE MORTGAGE

* I/We **1**

* as joint mortgagors (hereinafter called 'the mortgagor')

in consideration of **2**

lent to **1**
* me/us
today by

* as joint mortgagees (hereinafter called 'the mortgagee')

do hereby bind *myself/ourselves **firstly** that *I/we will pay to the mortgagee(s) the said sum of

2

together with the interest thereon at a rate of % per annum

on the day of next,

1 Give full name and address, with place of business in respect of a company.

2 State the amount of the loan in both figures and words.

* Delete as necessary

SECTION 2: THE MORTGAGE (continued)*** Complete in respect of 'account current':**

Now *I/we the mortgagor(s) in consideration of the advance made or to be made to *me/us by the mortgagee(s), bind *myself/ourselves to pay to the mortgagee(s) the sums for the time being due on this security whether by way of principal, interest or otherwise at the time(s) and in the manner mentioned above.

*** Complete in respect of 'other obligation':**

Now *I/we the mortgagor(s) in consideration _____

bind *myself/ourselves to _____

For the purpose of better securing to the mortgagee(s) the *sums/obligation mentioned above. *I/we hereby mortgage to the mortgagee(s) _____ (figures and words) shares of which *I/we are the owners in the ship described above and in its appurtenances.

Lastly, *I/we for *myself/ourselves hereby declare that *I/we have the power to mortgage in the manner aforesaid the above-mentioned shares and that they are free from encumbrances **save as appears by the registry of the above ship.*

COMPLETE IF THE MORTGAGOR IS A COMPANY

- Executed by the mortgagor as a deed (in England, Wales and Northern Ireland)
- Subscribed by the mortgagor (in Scotland)

COMPANY SEAL

_____ day of _____ 20 _____ by:

* (a) the affixing of the common seal of the mortgagor
in the presence of the following persons signing; *or*

* (b) signing by the following persons; * Delete as appropriate

Director _____

Director or Secretary _____

Authorised Signatory _____

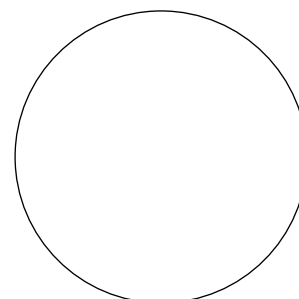
Authorised Signatory _____

** Witnessed by _____

Name _____

Address _____

Note: IN ENGLAND, WALES & NORTHERN IRELAND – signature may be by two directors; or by a director and the secretary of the company. No witness is required. If the common seal is affixed any special requirement of the company's articles about signing must be complied with. IN SCOTLAND – signature may be by one director or the secretary of the company or one person authorised to sign the document on behalf of the company, provided such single signature is witnessed. Alternatively, signature may be effected without a witness by two directors, or a director and the secretary, or two persons authorised to sign the document on behalf of the company. Note that signature by one authorised signatory and either a director or the secretary of the company is not valid.

**COMPLETE IF THE MORTGAGOR(S) IS/ARE ONE OR MORE INDIVIDUAL**

- * Executed as a deed (in England or Wales)
- * Subscribed (in Scotland)
- * Signed, sealed and delivered (in Northern Ireland)
- * Delete as appropriate

Seal(s) if
executed in
Northern
Ireland

on this _____ day of _____ 20 _____

by the following person(s) signing as mortgagor(s)

Signature(s) of mortgagor(s)		
In the presence of:		
Name(s) of witness(es)		
Address(es) of witness(es)		
Occupation(s) of witness(es)		

NOTE: Every signature must have one witness

SECTION 2: THE MORTGAGE (continued)**COMPLETE IF THE MORTGAGOR(S) ARE A LIMITED LIABILITY PARTNERSHIP**

* Executed by the mortgagor as a deed (in England, Wales & Northern Ireland)

* Subscribed by the mortgagor (in Scotland)

* Delete as appropriate

on this _____ day of _____ 20 _____ by signing by the following persons

Member _____

Member _____

Witnessed by _____

Name _____

Address _____

Note:- IN SCOTLAND subscription may be by one member of the Limited Liability Partnership and one witness, or by two members of the Limited Liability Partnership.

SECTION 3: TRANSFER OF MORTGAGE

* I/we, the above mentioned

mortgagee(s), in consideration of **1**

this day **2**

by **3**

hereby transfer to *him/her/them the benefit of the within written security

COMPLETE IF THE TRANSFEROR IS A COMPANY

- Executed by the transferor as a deed (in England, Wales and Northern Ireland)
- Subscribed by the transferor (in Scotland)

COMPANY SEAL

_____ day of _____ 20 _____ by:

* (a) the affixing of the common seal of the transferor
in the presence of the following persons signing; or

* (b) signing by the following persons; * Delete as appropriate

Director _____

Director or Secretary _____

Authorised Signatory _____

Authorised Signatory _____

** Witnessed by _____

Name _____

Address _____

Note: IN ENGLAND, WALES & NORTHERN IRELAND – signature may be by two directors; or by a director and the secretary of the company. No witness is required. If the common seal is affixed any special requirement of the company's articles about signing must be complied with. IN SCOTLAND – signature may be by one director or the secretary of the company or one person authorised to sign the document on behalf of the company, provided such single signature is witnessed. Alternatively, signature may be effected without a witness by two directors, or a director and the secretary, or two persons authorised to sign the document on behalf of the company. Note that signature by one authorised signatory and either a director or the secretary of the company is not valid.

OFFICIAL USE ONLY

Transfer of Mortgage entered in the Register on _____ at _____ officer's initials (time) (date) (priority)

SECTION 3: TRANSFER OF MORTGAGE (continued)**COMPLETE IF THE TRANSFEROR(S) IS/ARE ONE OR MORE INDIVIDUAL**

- * Executed as a deed (in England or Wales)
- * Subscribed (in Scotland)
- * Signed, sealed and delivered (in Northern Ireland)
- * Delete as appropriate



on this _____ day of _____ 20 _____ by:

by the following person(s) signing as transferor(s)

Signature(s) of transferor(s)		
In the presence of:		
Name(s) of witness(es)		
Address(es) of witness(es)		
Occupation(s) of witness(es)		

NOTE: Every signature must have one witness

1 Enter the sum of money or the nature of the obligation.

2 Enter 'paid to *me/us', or narrative suitable to the obligation.

3 Give full name and address of the transferee, with place of business in respect of a company.

* Delete as necessary

COMPLETE IF THE TRANSFEROR(S) ARE A LIMITED LIABILITY PARTNERSHIP

* Executed by the transferor as a deed (in England, Wales and Northern Ireland)

* Delete as appropriate

* Subscribed by the transferor (in Scotland)

on this _____ day of _____ 20 _____ by signing by the following persons

Member _____

Member _____

Witnessed by _____

Name _____

Address _____

Note:- IN SCOTLAND subscription may be by one member of the Limited Liability Partnership and one witness, or by two members of the Limited Liability Partnership.

SECTION 4: DISCHARGE OF MORTGAGE

* Received by the within-mentioned * mortgage(s)/transferee(s) of the mortgage,

1

This within written security is now discharged.

* The within-mentioned * mortgage(s)/transferee(s) have agreed to discharge this within written security and it is therefore discharged.

COMPLETE IF DISCHARGE IS GIVEN BY A COMPANY

- Executed by the mortgagee/transferee as a deed (in England, Wales and Northern Ireland)
- Subscribed by the mortgagee/transferee (in Scotland)

_____ day of _____ 20 _____ by:

COMPANY SEAL

- * (a) the affixing of the common seal of the mortgagee/transferee in the presence of the following persons signing; *or*
- * (b) signing by the following persons; * Delete as appropriate

Director _____

Director or Secretary _____

Authorised Signatory _____

Authorised Signatory _____

** Witnessed by _____

Name _____

Address _____

Note: IN ENGLAND, WALES & NORTHERN IRELAND – signature may be by two directors; or by a director and the secretary of the company. No witness is required. If the common seal is affixed any special requirement of the company's articles about signing must be complied with.

IN SCOTLAND – signature may be by one director or the secretary of the company or one person authorised to sign the document on behalf of the company, provided such single signature is witnessed. Alternatively, signature may be effected without a witness by two directors, or a director and the secretary, or two persons authorised to sign the document on behalf of the company. Note that signature by one authorised signatory and either a director or the secretary of the company is not valid.

COMPLETE IF THE DISCHARGE IS GIVEN BY ONE OR MORE INDIVIDUALS

- * Executed as a deed (in England or Wales)
- * Subscribed (in Scotland)
- * Signed, sealed and delivered (in Northern Ireland)
- * Delete as appropriate

Seal(s) if
executed in
Northern
Ireland

on this _____ day of _____ 20 _____

by the following person(s) signing as mortgagee(s)/transferee(s)

Signature(s) of mortgagee(s)/transferee(s)		
In the presence of:		
Name(s) of witness(es)		
Address(es) of witness(es)		
Occupation(s) of witness(es)		

NOTE: Every signature must have one witness

1 Enter 'the sum of _____', or narrative suitable to the obligation

WARNING: If the discharged deed is not presented to the Registry the mortgage will remain registered against the ship.

OFFICIAL USE ONLY

Discharge of Mortgage entered in the Register on _____ at _____ (date) _____ (time) _____ (priority) _____ officer's initials

SECTION 4: DISCHARGE OF MORTGAGE (continued)

COMPLETE IF THE DISCHARGE IS GIVEN BY A LIMITED LIABILITY PARTNERSHIP

* Executed by the mortgagor as a deed (in England, Wales and Northern Ireland)

* Subscribed by the mortgagor (in Scotland)

* Delete as appropriate

on this _____ day of _____ 20 _____ by signing by the following persons

Member _____

Member _____

Witnessed by _____

Name _____

Address _____

Note:- IN SCOTLAND subscription may be by one member of the Limited Liability Partnership and one witness, or by two members of the Limited Liability Partnership.

When the mortgage is originally executed you should send this deed with the correct fee to:

When a transfer or discharge of mortgage is executed you should send this deed (without a fee) to:

**REGISTRY OF SHIPPING & SEAMEN
PO BOX 420, CARDIFF, CF24 5XR**