



Isle of Man Ship Registry

DEPARTMENT OF TRADE & INDUSTRY

The Merchant Shipping Registration Act 1991
Register of Fishing Vessels

MORTGAGE DEED (TO SECURE PRINCIPAL SUM & INTEREST)

- Mortgages may be registered only against vessels registered with **full** registration.
- The prompt registration of a mortgage deed with the Registrar of Manx Fishing Vessels is essential to establish the priority of the mortgage. This is because the priority of a mortgage is determined by the date that it is produced for registration and not from the date of the mortgage itself.
- If the mortgagor is a Company, the mortgage must also be registered with the Registrar of Companies **within 21 days of its execution**.
- It is **important** that the **Registrar of Manx Fishing Vessels is informed of any changes**.
- Please complete in ink using **BLOCK CAPITALS**.

The mortgage reference No. (issued by the mortgagee) is

1. Vessel Details

Name of Vessel

Port letter(s) & No

Port of Registry

2. The Mortgage I/we (1)

*as joint mortgagors

(hereinafter called "the mortgagors") in consideration of (2)



lent to *me/us today by (1)

(hereinafter called 'the mortgagees') do hereby bind *myself/ourselves and *my/our executors or successors firstly that *I/we or *my/our executors, successors or administrators will pay to the mortgagee(s) or *his/their assignees the said sum of (2) [] together with the interest thereon at a rate of [] % per annum on the [] day of [] 20 [] next, and secondly, that if the said principal not paid on the said day I/we or *my/our successors will, during such time as the same or any part thereof remains unpaid, pay to the mortgagee(s) or *his/their assignees, interest on the whole or such part thereof as may for the time being unpaid at the rate of [] % per annum by equal half-yearly payments on [] day of [] and [] day of [] in every year.

For the purpose of better securing to the mortgagee(s) the payment of the sums mentioned above *I/we do hereby mortgage to the mortgagee(s) [] (figures & words) shares of which *I/am/we are the owner(s) in the vessel described above and her appurtenances. Lastly *I/we for *myself/ourselves and *my/our successors, 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 vessel.

(1) **Individuals** – give full name, address & occupation (2) You should state the amount of the loan in both figures & words

Companies – give name and principal place of business *Delete as necessary

In the case of a Company, please complete this section

Signed in the presence of;	[]		
Signature	[]	Date	[]
Status (Director,Secretary,etc	[]		
Signature	[]	Date	[]
Status (Director,Secretary,etc	[]		

In the case of Individuals, please complete this section

Signature of mortgagor(s)	[]	Date	[]
Full Name	[]		
Signature of mortgagor(s)	[]	Date	[]
Full Name	[]		



Signature of mortgagor(s)	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>		
Signed in presence of;	<input type="text"/>		
Signature	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>	Occupation	<input type="text"/>
Address	<input type="text"/>		
	<input type="text"/>		

Discharge of Mortgage

Received the sum of (in figures & words)

In discharge of this within-written security

In the case of a Company, please complete this section

Signed in the presence of	<input type="text"/>		
Signature	<input type="text"/>	Date	<input type="text"/>
Status (Director,Secretary,etc	<input type="text"/>		
Signature	<input type="text"/>	Date	<input type="text"/>
Status (Director,Secretary,etc	<input type="text"/>		

In the case of Individuals, please complete this section

Signature of mortgagee(s)	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>		
Signature of mortgagee(s)	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>		
Signature of mortgagee(s)	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>		
Signed in presence of;	<input type="text"/>		
Signature	<input type="text"/>	Date	<input type="text"/>
Full Name	<input type="text"/>	Occupation	<input type="text"/>
Address	<input type="text"/>		
	<input type="text"/>		

If the discharge deed is not presented to the registrar of Manx Fishing Vessels, the mortgage will remain registered against the vessel.



Transfer of Mortgage

*I/we the within mentioned mortgagee(s) in consideration of

This day paid to *me/us by (1)

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

In the case of a Company, please complete this section

Signed in the presence of

Signature **Date**

Status (Director,Secretary,etc)

Signature **Date**

Status (Director,Secretary,etc)

In the case of individuals, please complete this section

Signature of mortgagee(s) **Date**

Full Name

Signature of mortgagee(s) **Date**

Full Name

Signature of mortgagee(s) **Date**

Full Name

Signed in presence of;

Signature **Date**

Full Name **Occupation**

Address

When completed, this Mortgage Deed, together with the appropriate fee, should be sent to:

The Registrar of Manx Fishing Vessels

Isle of Man Ship Registry

Peregrine House

Peel Road

Douglas

Isle of Man, IM1 5EH