

SCHEDULES

SCHEDULE 3

MORTGAGES OF REGISTERED FISHING VESSELS

Transfer of mortgages from one system of registration to another

- 9 (1) Regulations may provide—
- (a) for the transfer to the register of undischarged mortgages that have been registered under Part I of the 1894 Act and affect ships registered under that Part of that Act which become registered vessels otherwise than in pursuance of paragraph 4 of Schedule 2 to this Act; and
 - (b) for any provisions of this Part to have effect in relation to any such mortgages, or in relation to any mortgages transferred in pursuance of paragraph 4 of that Schedule, subject to such modifications as may be specified in the regulations.
- (2) Regulations may also provide—
- (a) for the transfer to registers kept under Part I of the 1894 Act of undischarged registered mortgages affecting registered vessels which become ships registered under that Part of that Act; and
 - (b) for any provisions of that Part of that Act to have effect in relation to any such mortgages subject to such modifications as may be specified in the regulations.
- (3) Without prejudice to the generality of sub-paragraphs (1) and (2)—
- (a) regulations made by virtue of sub-paragraph (1) may make provision, in connection with the transfer of mortgages in pursuance of that sub-paragraph, for the transmission of information relating to such mortgages which is recorded in registers kept under Part I of the 1894 Act, and for the recording of such information in the register kept under this Part; and
 - (b) regulations made by virtue of sub-paragraph (2) may make corresponding provision, in connection with the transfer of mortgages in pursuance of that sub-paragraph, for the transmission and recording of information relating to such mortgages which is recorded in the register kept under this Part.
- (4) In this paragraph “regulations” means regulations made under section 13.