

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
SEA CONTAINERS LTD., <i>et al.</i> , ¹)	Case No. 06-11156 (KJC)
)	(Jointly Administered)
)	
Debtors.)	Objection Deadline: N/A
)	Hearing Date: N/A

**DEBTORS' MOTION PURSUANT TO DEL. L.R. 9006-1(e) FOR AN ORDER
SHORTENING THE TIME FOR NOTICE OF THE HEARING TO CONSIDER
DEBTORS' MOTION FOR ORDER AUTHORIZING (A) ENTRY INTO EXIT
FINANCING COMMITMENT LETTER AND (B) PAYMENT OF
CERTAIN FEES IN CONNECTION THEREWITH**

The above-captioned debtors in possession (the "Debtors"), by and through their undersigned attorneys, hereby submit this motion (the "Motion to Shorten") for entry of an order shortening the applicable notice period for: the *Debtors' Motion for Order Authorizing (A) Entry into Exit Financing Commitment Letter and (B) Payment of Certain Fees in Connection Therewith* (the "Exit Financing Motion"),² pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Del. Bankr. LR 2002-1(b) and 9006-1(e) (the "Local Rules") and 11 U.S.C. § 105(a). The Debtors propose that the hearing to consider the approval of the relief requested in the Exit Financing Motion be held on November 6, 2008 at 3:00 p.m. (prevailing Eastern time) and that objections to the relief requested therein be filed with the court and served on the undersigned counsel by the time of, or at, the hearing. In support of the Motion to Shorten, the Debtors respectfully state as follows:

¹ The Debtors in these chapter 11 cases are Sea Containers Caribbean Inc. ("SCC"), Sea Containers Ltd. ("SCL") and Sea Containers Services Ltd. ("SCSL").

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the respective Exit Financing Motion.

1. Bankruptcy Rule 2002(a) requires twenty (20) days' notice prior to the hearing date for motions filed in chapter 11 cases involving the relief requested in the Exit Financing Motion. *See* Fed.R.Bankr.P. 2002(a). Pursuant to Local Rule 9006-1(e), however, such periods may be shortened by order of the Court upon written motion specifying the exigencies supporting shortened notice. The Debtors submit that there is sufficient cause to justify shortening the notice period for the hearing on approval of the relief requested in the Exit Financing Motion.

2. By the Exit Financing Motion, the Debtors seek to obtain Court authority authorizing and approving (a) SCL's entry into a commitment letter (the "Commitment Letter") with Fortis Bank (Nederland) N.V. ("Fortis") and DVB Bank S.E. ("DVB," and together with Fortis, the "Exit Lenders") setting forth the terms of the Debtors' exit financing facility and (b) payment of certain fees related therewith. No party disputes that to successfully emerge from these chapter 11 cases and consummate the transactions contemplated under the Debtors' proposed chapter 11 plan, including repayment of the DIP financing, the Debtors need to secure exit financing.

3. As more fully described in the Exit Financing Motion, the Debtors, in consultation with their advisors, solicited financing proposals from numerous potential exit lenders. Over the course of several months, the Debtors and their advisors initiated discussions and provided diligence to ten lenders. Three of these lenders ultimately provided the Debtors with final letters of intent setting forth detailed exit financing proposals.

4. After carefully analyzing the three revised letters of intent received, the Debtors, in consultation with their legal advisors and PwC, determined that the terms embodied in Fortis' letter of intent represented the best exit financing terms reasonably available to the

Debtors, including, notably, the most favorable pricing. After entering into a revised letter of intent, SCL and the Exit Lenders engaged in intensive, arm's-length negotiations with respect to the exit financing commitment. On November 3, 2008, after extensive discussions between the parties, the Exit Lenders provided SCL with the Commitment Letter pursuant to which the Exit Lenders have agreed to provide SCL with exit financing consisting of a term loan facility in the amount of up to \$150 million.

5. As noted above, the Debtors' exit financing is one of the most important foundations of the Debtors' chapter 11 plan. As set forth in the Commitment Letter, the Exit Lenders have agreed to continue the negotiation and documentation process with respect to the exit financing, subject to the Debtors obtaining Court approval of the terms and conditions of the Commitment Letter as soon as possible, but in no event later than November 19, 2008. As a result, the expedited consideration of the Exit Financing Motion is essential to the Debtors' ability to obtain exit financing and seek confirmation of their plan on their exit timetable, which provides for a confirmation hearing on November 24, 2008.

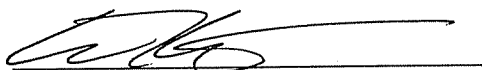
6. Accordingly, shortening notice so that the Exit Financing Motion can be heard on November 6, 2008 is of critical import to the Debtors. The Debtors submit that the shortened notice period requested herein will not prejudice any party-in-interest.

7. The Debtors will serve the Exit Financing Motion on all parties in the notice section thereof by overnight courier or hand delivery.

WHEREFORE, the Debtors respectfully request that the Court enter an order approving this Motion to Shorten, scheduling a hearing on the Exit Financing Motion for November 6, 2008 at 3:00 p.m. (prevailing Eastern time) and requiring that any responses or objections to the Exit Financing Motion be filed with the Court, and served upon and received by the undersigned counsel by the time of, or at, the hearing.

Dated: Wilmington, Delaware
November 3, 2008

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