

MR01

Particulars of a charge

092969/13

Oyez

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ What this form is for
You may use this form to register
a charge created or evidenced by
an instrument

☒ What this form is NOT for
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge
delivered outside of the 21 days it will be rejected unless it is accompanied
by a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This
must be scanned and placed on the public record



A06 25/04/2014 #56
COMPANIES HOUSE

FRIDAY

1 Company details

Company number 01864955 ✓

Company name in full Templeford Limited ✓

0007 For official use

Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 01/04/2014 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Ravelstone Holdings, Limited ✓

Name Lighthouse Living II Limited ✓

Name TB Green LLC ✓

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

n/a

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature


/X *A.E. Canning*


X


This form must be signed by a person with an interest in the charge

MR01


Particulars of a charge


	Presenter information
We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.	
Contact name	Alison Canning
Company name	Speechly Bircham LLP
Address	
6 New Street Square	
London	
Post town	
County/Region	
Postcode	E C 4 A 3 L X
Country	
DX Chancery Lane - DX54	
Telephone	0207-427-6400


	Certificate
We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.	


	Checklist
We may return forms completed incorrectly or with information missing.	

Please make sure you have remembered the following	
<input checked="" type="checkbox"/>	The company name and number match the information held on the public Register
<input checked="" type="checkbox"/>	You have included a certified copy of the instrument with this form
<input checked="" type="checkbox"/>	You have entered the date on which the charge was created
<input checked="" type="checkbox"/>	You have shown the names of persons entitled to the charge
<input checked="" type="checkbox"/>	You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
<input checked="" type="checkbox"/>	You have given a description in Section 4, if appropriate
<input checked="" type="checkbox"/>	You have signed the form
<input checked="" type="checkbox"/>	You have enclosed the correct fee
<input checked="" type="checkbox"/>	Please do not send the original instrument, it must be a certified copy

	Important information
Please note that all information on this form will appear on the public record.	

	How to pay
A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.	
Make cheques or postal orders payable to 'Companies House'.	

	Where to send
You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.	
For companies registered in England and Wales The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff	
For companies registered in Scotland The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post)	
For companies registered in Northern Ireland The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 N R Belfast 1	

	Further information
For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquires@companieshouse.gov.uk	

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1864955

Charge code: 0186 4955 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th April 2014 and created by TEMPLEFORD LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th April 2014.

Given at Companies House, Cardiff on 30th April 2014

DX



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 14 APRIL 2014

THE PARTIES LISTED IN SCHEDULE 1
(as Chargors)

RAVELSTONE HOLDINGS, LIMITED
LIGHTHOUSE LIVING II LIMITED
and
TB GREEN LLC
(as Chargees)

CHARGE OVER SHARES
IN
HURSON WAY LIMITED

Adrian Burke & Associates
51/52 Fitzwilliam Square
Dublin 2

Certified a true copy of the
original on the 15th day of April 2014
Adrian Burke & Associates
AB & A
Solicitors

THIS DEED is dated 14 April 2014 and made between

- (1) **THE PARTIES LISTED IN SCHEDULE 1**, having their registered office/address specified opposite their names in Schedule 1 (hereinafter collectively called the "**Chargors**" and individually a "**Chargor**"), and
- (2) **RAVELSTONE HOLDINGS, LIMITED** having its registered office at One Millars Court, Millars Court, PO Box N7117, Nassau, Bahamas, **LIGHTHOUSE LIVING II LIMITED** having its registered office at Nemours Chambers, PO Box 3170, Road Town, Tortola, VG 1110, British Virgin Islands and **TB GREEN LLC** having its registered office at 19950 W Country Club Dr 10th Floor, Aventura, FL UN 33180 Florida (hereinafter collectively called the "**Chargees**" and individually a "**Chargee**" which expression shall include their, and each of their, respective successors and permitted assigns)

RECITALS

- A The Chargees have made or will make advances to or have given or will give loans or credit to or have afforded or will afford facilities to the Borrower pursuant to the Loan Agreement, in consideration of which the Chargors, have agreed to enter into the Guarantee for the liabilities of Borrower to the Chargees, and in support of which the Chargors have agreed to enter into this Deed of Charge Over Shares

IT IS AGREED BY THIS DEED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, including the recitals, the following terms shall have the following meanings and terms not defined herein shall have the meanings set out in the Loan Agreement

"**Act**" means the Land and Conveyancing Law Reform Act 2009,

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing or registration

"**Borrower**" means Merton Resources Limited, a company incorporated under the laws of the British Virgin Islands, registered number 1795624, having its registered office at the offices of Tricor Services (BVI) Limited, PO Box 3340, Road Town, Tortola, British Virgin Islands

"**Charged Assets**" means the Shares and the Dividends

"**Company**" means Hurson Way Limited being a private limited company incorporated under the laws of Ireland, registered number 312454, having its registered office at Enterprise House, Marina Commercial Park, Centre Park Road, Cork

"Dividends" mean all present and future

- (1) dividends and distributions of any kind and any other sum received or receivable in respect of any of the Shares,
- (2) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of any of the Shares,
- (3) allotments, offers and rights accruing or offered in respect of any of the Shares, and
- (4) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, any of the Shares

"Event of Default" means any event and or circumstance specified as such in the Loan Agreement

"Guarantee" means the deed of guarantee and indemnity dated on or about the date hereof between (1) the Chargors and (2) the Chargees, pursuant to which recourse is limited to (inter alia) the Shares and Dividends charged pursuant to Clause 3 1 of this Deed

"Loan Agreement" means the loan agreement dated on or about the date hereof between (1) the Chargee and (2) the Borrower

"Other Assets" means any assets of the Chargors, other than the Chargors' interest in the Charged Assets

"Party" means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees

"Receiver" means any receiver and/or receiver and manager appointed by the Chargees (whether pursuant to this Deed or otherwise) over all or any part of the Secured Assets

"Secured Obligations" means any and all sums and liabilities (whether incurred solely or jointly, whether as principal or surety or in any other capacity, whether actual or contingent, whether now existing or hereafter arising, whether or not for the payment of money and including without limitation, any obligation or liability to pay damages) which are or may become payable or owing by the Chargors under the Guarantee

"Secured Assets" means the Charged Assets

"Security Interest" means the security granted pursuant to this Deed

"Security Period" means the period commencing on the date of execution of this Deed and terminating upon the date on which the Chargees notify the Chargors that the Secured Obligations have been unconditionally and irrevocably paid and discharged in full

"Shares" means

- (1) all of the present and future issued share capital of the Company held by or on behalf of the Chargors (legally or beneficially), including the shares issued at the date of this Deed and described in Schedule 1,
- (2) all warrants, options or other rights to subscribe for, purchase or otherwise acquire those shares, and
- (3) all rights relating to any of those shares which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person)

1 2 Interpretation

In this Deed except where the context otherwise requires

- 1 2 1 words and phrases the definition of which is contained in or referred to in Section 2 of the Companies Act, 1963, are to be construed as having the meaning attributed to them there,
- 1 2 2 words importing persons include natural persons, firms, partnerships, companies, corporations, associations, organisations, governments, states, foundations and trusts (in each case whether or not having a separate legal personality),
- 1 2 3 any reference to a statute, statutory provision or subordinate legislation is (unless the contrary is clearly stated) to be construed as a reference to legislation operative in Ireland and is (except where the context otherwise requires) to be construed as referring to such legislation as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation,
- 1 2 4 save as otherwise provided in this Deed, any reference to a clause, paragraph, sub-clause, sub-paragraph or schedule is a reference to a clause, paragraph, sub-clause, sub-paragraph or schedule (as the case may be) of this Deed,
- 1 2 5 any reference to a legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing is, in respect of any jurisdiction other than Ireland, to be deemed to include a reference to what most nearly approximates in that jurisdiction to the Irish legal term,
- 1 2 6 any references in this Deed to the Security Interest becoming enforceable means becoming enforceable in accordance with Clause 8 1

2. OBLIGATION TO PAY AND DISCHARGE

- 2.1 The Chargors hereby covenant and undertake with the Chargees that they shall pay and discharge the Secured Obligations as and when they become due to be paid or discharged pursuant to the Guarantee

- 2.2 If the Chargors fail to pay any sum under this Deed on the due date for payment of that sum the Chargors shall pay interest on any such sum (before and after any judgment from the date of demand until the date of payment calculated on a daily basis at the Default Interest Rate
- 2.3 Any payment made by the Chargors under this Deed shall be made free and clear of and without any deduction for or on account of any set-off or counterclaim
- 2.4 Notwithstanding any other provision of this Deed, the Chargees' recourse to each of the Chargors pursuant to the terms of this Deed shall be limited to the enforcement of the Security Interest and any monies thereby realised by the Chargees from the Charged Assets. The Chargees hereby agree with the Chargors that they shall not have any claim against any of the Chargors' Other Assets

3 SECURITY

3.1 Charge

Each of the Chargors, as legal and as beneficial owner and as a continuing security for the payment and discharge of the Secured Obligations, hereby absolutely, irrevocably and unconditionally **CHARGES** in favour of the Chargees by way of first fixed charge all of its right, title and interest whatsoever, present and future, actual and contingent, in and to those of the Shares listed opposite its name in Schedule 1, together with the Dividends related thereto

3.2 Share certificates

The Chargors shall on the date of this Deed or, in the case of Shares acquired after the date of this Deed, on the date of such acquisition, deliver to the Chargees, or as they direct

- 3.2.1 an undated stock transfer form (executed with details of the transferee left blank) in respect of all the Shares,
- 3.2.2 all share certificates, warrants and other documents of title representing the Shares together with a certified copy of an extract of the up-to-date register of members of the Company,
- 3.2.3 executed but undated letters of resignation and release from each of the directors, alternate directors and secretary of the Company appointed by the Chargors in the form attached at Schedule 2 together with an executed and dated letter of authority from each of the aforesaid directors, alternate directors and secretary of the Company in the form attached at Schedule 3, and
- 3.2.4 duly passed shareholders resolutions to amend the articles of association of the Company to ensure that during the Security Period, the directors of the Company shall not have the power to refuse to register a transfer of the Shares in the Company to the Chargees or their nominees in accordance with this Deed

4 CHARGED SHARES

4.1 Voting before the Security Interest has become enforceable

Subject to Clause 4.2, the Chargors shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Shares as they see fit provided that

4.1.1 they do so for a purpose not inconsistent with any Finance Document, and

4.1.2 the exercise or any failure to exercise those rights would not at the time of such exercise be reasonably expected to have an adverse effect on the value of the Shares or otherwise be reasonably expected to prejudice the interests of the Chargees

4.2 Voting after the Security Interest has become enforceable

At any time on or after the Security Interest created by this Deed becomes enforceable

4.2.1 the Chargees shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Shares as they see fit provided that they do so for a purpose not inconsistent with the rights of the Chargees pursuant to any Finance Document and

4.2.2 the Chargors shall comply with any directions of the Chargees in respect of the exercise of those rights and shall promptly execute and/or deliver to the Chargees such forms of proxy as they may require in connection with that exercise

4.3 Dividends

Until the Security Interest created by this Deed becomes enforceable, the Chargors shall be entitled to retain any income derived from the relevant Shares as an ordinary distribution. After the Security Interest granted pursuant to this Deed has become enforceable, the Chargors shall hold any such income received by them on trust for the Chargees and pay the same immediately to the Chargees for application against the Secured Obligations

4.4 Acquisition of Shares

The Chargors shall promptly notify the Chargees of the acquisition of, or agreement to acquire, any Shares and the declaration, payment, allotment or issue of any Dividend

4.5 Communications

The Chargors shall promptly deliver to the Chargees a copy of every circular, notice, report, set of accounts or other documents received by them or their nominees in connection with the Secured Assets or in connection with or from the Company

4.6 Power of Attorney

If any Share is not held in a Chorgor's name, that Chorgor shall procure that the relevant registered owner of the Share promptly executes and delivers to the

Chargees an irrevocable power of attorney, expressed to be given by way of security and executed as a deed That power of attorney shall appoint the Chargees and every Receiver the attorney of the holder and shall be in such form as the Chargees require provided however that any such power shall only be exercisable on or at any time after the Security Interest created by this Deed has become enforceable

5 REPRESENTATIONS AND WARRANTIES

Each of the Chargors make the representations and warranties set out in this Clause 5 to the Chargees on the date of this Deed

5.1 Binding obligations

The obligations expressed to be assumed by it/him/her in this Deed are legal, valid, binding and enforceable against the Chargor in accordance with the terms of this Deed, except as such enforcement may be limited by any relevant bankruptcy, insolvency or administration or similar laws affecting creditors' rights generally

5.2 Non-conflict with other obligations

The entry into and performance by each Chargor of, and the transactions contemplated by, this Deed do not and will not conflict with,

5 2 1 any law applicable to each Chargor,

5 2 2 the Chargor's constitutional documents (where applicable), or

5 2 3 any agreement or instrument binding upon each Chargor's assets

5.3 Power and authority

Each Chargor has the power to enter into, perform and deliver, and has taken all necessary action (where applicable) to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed

5.4 Admissibility

All Authorisations required to be obtained by each Chargor

5 4 1 to enable each Chargor lawfully to enter into, exercise its rights, comply with its obligations in and enforce this Deed,

5 4 2 to ensure that those obligations referred to in Clause 5 4 1 are legal, valid, binding and enforceable, and

5 4 3 to make this Deed admissible in evidence in the Republic of Ireland,

have been obtained or effected by it and are in full force and effect and, so far as each Chargor is aware, no steps have been taken by a person to challenge, revoke, cancel or annul them

5.5 Ranking

5 5 1 This Deed creates in favour of the Chargees the Security Interest which it is expressed to create with the ranking and priority it is expressed to have

5.5.2 Without limiting Clause 5.5.1, its payment obligations under this Deed rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally

5.6 Ownership

No person has any right to call for the issue or transfer of any Chargor's Shares. Each Chargor is the sole, absolute legal and beneficial owner of the Shares set out opposite its name in Schedule 1 free from any Security Interest other than the Security Interest created by this Deed.

5.7 Shares fully paid

All Shares in issue in the Company are duly authorised, validly issued and fully paid, non-assessable and freely transferable and constitute shares in the capital of a limited company. There are no moneys or liabilities outstanding or payable in respect of any of the Shares.

5.8 Share capital

The Shares described in Schedule 1 constitute all the issued share capital of the Company as at the date of this Deed and no person has or is entitled to any conditional or unconditional option, warrant or other rights to subscribe for, purchase or otherwise acquire any issued or unissued shares, or any interest in shares, in the share capital of the Company.

5.9 No existing Security Interest

Except for the Security Interest constituted by this Deed, no security interest exists on or over the Secured Assets. No Chargor has sold or otherwise disposed of or agreed to sell or otherwise dispose of or granted or agreed to grant any option in respect of the Secured Assets and will not do so at any time prior to the release of the Security Interest created by this Deed.

5.10 No restriction on granting of Security

The terms of the Secured Assets or of the constitutional documents of the Company or of each Chargor (where applicable) do not restrict or otherwise limit each Chargor's right to transfer, assign or charge the Secured Assets, and the directors of the Company cannot refuse to register any transfer of the Shares to the Chargees or to any Receiver.

6 COVENANTS OF THE CHARGOR

6.1 Unless the Chargees agree otherwise, during the Security Period each Chargor shall comply at all times with the undertakings set out in this Clause 6.

6.2 Compliance with contractual obligations

Each Chargor shall comply with all of its obligations under the Finance Documents.

6.3 Authorisations

Each Chargor shall obtain and maintain in full force and effect and (if necessary) promptly renew, and comply with the terms of, and supply certified copies to the Chargees of, all Authorisations required to be held by it to perform its obligations under this Deed

6.4 Further assurance

Each Chargor shall promptly do whatever the Chargees reasonably require

6 4 1 to perfect or protect the Security Interest constituted by this Deed or the priority of such Security Interest or the exercise of any rights vested in the Chargees or any Receiver appointed hereunder, or

6 4 2 after the Security Interest has become enforceable to facilitate the realisation of all or any of the Secured Assets, including executing any document, transfer, conveyance, charge, assignment or assurance of the Secured Assets (whether to the Chargees or their nominees or otherwise), making any registration and giving any notice, order or direction

6.5 Preservation of Security Interests

6 5 1 Each Chargor shall maintain and preserve the Security Interest created by this Deed and the priority thereof

~~6 5 2~~ Except as is provided for in the Loan Agreement, the Chargors shall not during the Security Period demand or receive payment, prepayment or repayment of or accelerate or enforce any Distribution, loan or indebtedness from the Company

7 NEGATIVE PLEDGE AND OTHER COVENANTS

7.1 Negative pledge

No Chargor shall create or permit to subsist any Security Interest over the Secured Assets except for the Security Interest constituted by this Deed

7.2 Disposals

No Chargors shall enter into (nor agree to enter into) a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any of the Secured Assets save, in the case of Dividends, as permitted by Clause 4 3

7.3 Change of Control

The Chargors shall procure that until full repayment of the Secured Obligations, the Chargors shall (directly or indirectly) own and control 100% of the issued share capital of the Company

7.4 Increase in Share Capital and further Charged Assets

7 4 1 During the Security Period the Chargors shall not without the prior consent in writing of the Chargees

- (a) permit or authorise the issue of any further Shares in the capital of the Company (which consent the Chargees may withhold at their sole discretion),
- (b) make any amendments to the memorandum and articles of Association of the Company (which consent the Chargees may not unreasonably withhold or delay)

7 4 2 The Chargors will deliver, or cause to be delivered, to the Chargees immediately upon (subject to clause 7 4 1(a)) the issue of any further Shares in the capital of the Company, the items listed in clauses 3 2 1 and 3 2 2 in respect of all such further Shares

7 4 3 The Chargors will deliver or cause to be delivered to the Chargees immediately upon the appointment of any further director, alternate director or officer of the Company an undated, signed letter of resignation from such further director, alternate director or officer in the form set out at Schedule 2 hereto

7 4 4 The Chargors hereby covenant and undertake that during the Security Period they shall remain the legal and beneficial owners of the Secured Assets and that they will not sell, assign, transfer or otherwise dispose of any of their interests in the Secured Assets, in any case, without the prior consent in writing of the Chargees, or permit any of the Secured Assets to be redeemed

8 ENFORCEMENT

8.1 When enforceable

8 1 1 As between the Chargors and the Chargees the Security Interest created by this Deed shall be enforceable immediately upon the occurrence of an Event of Default which is continuing

8 1 2 After the Security has become enforceable the Chargees may in their absolute discretion enforce all or any part of the Security Interest created by this Deed in such a manner as they see fit and the Chargees shall cease to be under any further commitment to the Chargors

8.2 Statutory Powers

8 2 1 At any time after the Security Interest created by this Deed has become enforceable (in accordance with this Deed)

- (a) the statutory power of sale conferred by section 100 (*Power of sale*) of the Act free from restrictions contained in section 100(1), (2), (3) and (4) and without the requirement to serve notice (as specified in the final proviso to section 100(1)), and

- (b) the incidental powers of sale conferred by section 102 (*Incidental powers*),

will immediately arise and be exercisable by the Chargees and/or any Receiver. The provisions of section 96(1)(c) of the Act shall not apply to this Deed.

- 8.2.2 The statutory powers of leasing and accepting surrenders of leases conferred on the Chargees and any Receiver by the Act shall apply to this Deed and the Chargees and any Receiver may exercise the powers conferred by the Act to accept surrenders of leases for any purpose that they or he think fit and not just for the purpose of granting new leases under section 112 (*Leasing powers*) of the Act and any new lease granted by the Chargees or any Receiver following the acceptance of a surrender need not comply with the requirements of section 114(3) (*Surrenders*) of the Act.

- 8.2.3 The Chargees and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act.

- 8.2.4 All of the powers, authorities and discretions which are conferred by this Deed upon a Receiver (either expressly or impliedly) may be exercised after the Security Interest created by this Deed becomes enforceable by the Chargees in relation to all or any part of the Secured Assets both before and after the appointment of a Receiver.

8.3 No Liability

- 8.3.1 Save as provided for in section 103 (*Obligations on selling*) of the Act, neither the Chargees nor any Receiver will be liable for any loss or damages which arise out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their or his respective powers (unless such loss or damage is caused by their or his gross negligence or willful misconduct) in relation to all or any part of the Secured Assets.

- 8.3.2 Without prejudice to the generality of Clause 8.3.1 above, neither the Chargees nor any Receiver will be liable to account as mortgagee in possession in respect of the Secured Assets or any part thereof nor be liable for any loss on realisation or in connection with the Secured Assets or for any default or omission for which a mortgagee in possession might be liable.

8.4 Protection of third parties

- 8.4.1 No person (including a purchaser) dealing with the Chargees or a Receiver or their or his agents will be concerned to enquire

8.4.1.1 whether the Secured Obligations have become payable,

8.4.1.2 whether any power which the Chargees or a Receiver is purporting to exercise has become exercisable,

8.4.1.3 whether any of the Secured Obligations remain outstanding under the Guarantee, or

8.4.1.4 how any money paid to the Chargees or a Receiver is to be applied, and all protections to purchasers contained in sections 105(1), 106

and 108(5) of the Act shall apply to all persons (including a purchaser) dealing with the Chargees or any Receiver in like manner as if the statutory powers of sale and appointing a receiver had not been varied or extended by this Deed

- 8 4 2 No purchaser from the Chargees or any Receiver, delegate or sub-delegate shall be entitled to rely on Section 105(2) of the Act which is disapplied by this Deed

8.5 Appointment of Receiver

- 8 5 1 At any time after the Chargors so request or the Security Interest created by this Deed becomes enforceable, the Chargees may, without the need for the occurrence of any of the events specified in paragraphs (a) to (c) of section 108(1) (*Appointment of a receiver*) of the Act, appoint under seal or under the hand of a duly authorised officer of the Chargees, any person or persons considered by it to be competent to be a receiver or a receiver and manager (hereinafter called a "Receiver" which expression will, where the context so admits, include the plural and any substituted receiver or receiver and manager) of all or any part of the Secured Assets and shall be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act
- 8 5 2 If at any time there is more than one Receiver of all or part of the Secured Assets, each such Receiver may, unless otherwise stated in any appointment document) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of each other Receiver
- 8 5 3 All of the powers, authorities and discretions which are conferred by this Deed, either expressly or impliedly, upon any Receiver may be exercised by the Chargees after the Security Interest becomes enforceable in relation to all or part of the Secured Assets without first appointing a Receiver or notwithstanding the appointment of a Receiver of the Secured Assets, or any part thereof
- 8 5 4 Any Receiver so appointed shall be the agent of the Chargors and the Chargors will be solely responsible for his remuneration, acts, defaults, omissions and losses and for all costs, expenses, liabilities incurred by him. The Chargees shall not incur any liability by reason of the appointment of a Receiver or for any other reason
- 8 5 5 A Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Chargees (but without being limited to a maximum rate of commission as prescribed in sub-section 108(7) (*Appointment of a Receiver*) of the Act) and the Chargees may direct payment thereof out of the Secured Assets but the Chargors alone will be liable for payment of such remuneration
- 8 5 6 The Chargees may in writing remove any Receiver so appointed and appoint another person or person as Receiver either in place of a Receiver whose appointment has been terminated or in addition to any Receiver already appointed

8.6 Powers of a Receiver

- 8 6 1 A Receiver so appointed will have and be entitled to exercise, in addition to all powers conferred by the Act (except where expressly disappplied in this Deed) and pursuant to section 108(3) of the Act, each of the additional powers, rights and obligations as set forth in Schedule 4
- 8 6 2 Any Receiver will be the agent of the Chargors for all purposes and the Chargors will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Chargees
- 8 6 3 To the fullest extent allowed by law, any right, power or disrection given to a Receiver by this Deed or by law may be exercised by the Chargees following the occurrence of an Event of Default which is continuing without first appointing a Receiver and notwithstanding the appointment of a Receiver

8.7 Application of Proceeds

Any monies received by the Chargees and/or any Receiver after the Security Interest created by this Deed has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Security Interest and notwithstanding the provisions of section 109 (*Application of money received*) of the Act) be applied in the following order

- 8 7 1 in or towards payment of all costs, charges and expenses of and incidental to the appointment of any Receiver and the exercise of all or any of the above powers and of all outgoings properly paid by the Receiver and of all remuneration due to any Receiver under or in connection with this Deed or the Secured Assets,
- 8 7 2 in payment in or towards the balance of the Secured Obligations,
- 8 7 3 in payment of the surplus (if any) to the Chargors or other person entitled to it

This clause is without prejudice to the right of the Chargees to recover any shortfall from the Chargors

9 POWER OF ATTORNEY

9.1 Appointment

Each of the Chargors by way of security hereby irrevocably appoints the Chargees and every Receiver to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit

- 9 1 1 to do anything which each Chorgor is obliged to do (but has not done) under this Deed (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Secured Assets), and
- 9 1 2 to exercise any of the rights conferred on the Chargees or any Receiver in relation to the Secured Assets under this Deed or the Act,

Provided However that any such power shall only be exercisable on or at any time after the Security Interest created by this Deed has become enforceable

9.2 Ratification

The Chargors ratify and confirm and agree to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it pursuant to Clause 9 1

10 SAVING PROVISIONS

10.1 Continuing Security

10 1 1 This Deed and the Security Interest created by this Deed is a continuing Security Interest for the payment and discharge of the Secured Obligations and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part and will continue in full force and effect until final repayment in full of the Secured Obligations. If upon final repayment in full there shall exist any right on the part of the Chargors or any other person to draw funds from the Chargees or otherwise which, if exercised, would or might cause the Chargors to become actually or contingently liable to the Chargees whether as principal debtor or as surety for another person, then the Chargees will be entitled to retain the Security Interest created by this Deed and all rights, remedies and powers conferred by this Deed and the Secured Assets for so long as shall or might be necessary to secure the discharge of such actual or contingent liability. The Security Interest created by this Deed is in addition to and independent of and shall not prejudice or merge with any other Security Interest (or right of set-off) which the Chargees may hold at any time for the Secured Obligations or any of them

10 1 2 Where any discharge is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be repaid on bankruptcy, liquidation, by virtue of Section 1001 of the Taxes Consolidation Act 1997 or otherwise without limitation, this Deed shall continue in force as if there had been no such discharge or arrangement

10.2 Reinstatement

If any payment by the Chargors or any discharge given by the Chargees (whether in respect of the obligations of any person or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

10 2 1 the liability of the Chargors and the Security Interest constituted by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred, and

10 2 2 the Chargees shall be entitled to recover the value or amount of that security or payment from the Chargors, as if the payment, discharge, avoidance or reduction had not occurred

10.3 Waiver of defences

Neither the obligations of the Chargors under this Deed nor the Security Interest constituted by this Deed will be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed or any of the Security Interest constituted by this Deed (without limitation and whether or not known to it or the Chargees) including

- 10 3 1 any time, indulgence, waiver or consent granted to, or composition with the Borrower or Chargors or any other person,
- 10 3 2 the release of the Borrower, the Chargors or any other person under the terms of any composition or arrangement with any creditor of the Borrower, the Chargors or any such person,
- 10 3 3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Borrower, the Chargors or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- 10 3 4 any legal limitation, incapacity or lack of power or authority or any lack of legal personality of or dissolution or change in the members or status of the Borrower, the Chargors or any other person,
- 10 3 5 any amendment, novation, supplement, variation or extension (in each case however fundamental and of whatsoever nature and whether or not more onerous) or replacement of a Finance Document, the Secured Assets or any other document or security,
- 10 3 6 any irregularity, unenforceability, illegality, frustration or invalidity of any obligations of any person under any Finance Document or any other document or security,
- 10 3 7 any variation of or extension of the due date for performance of any term of any Finance Document or any increase in the Secured Obligations to the intent that this Deed shall apply to such term as varied or in respect of the extended due date or such increase, or
- 10 3 8 any insolvency or similar proceedings (including any judgment obtained against the Chargors)

10.4 Immediate recourse

The Chargors waive any right they may have of first requiring the Chargees (or any Receiver, trustee or agent on their behalf) to proceed against or enforce any other rights or security or claim which the Chargees may hold from any person before claiming against the Chargors under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

10.5 Appropriations

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, the Chargees (or any Receiver, trustee or agent on their behalf) may

10 5 1 refrain from applying or enforcing any other moneys, security or rights held or received by the Chargees (or any Receiver, trustee or agent on their behalf) in respect of those amounts, or apply and enforce the same in such manner and order as they see fit (whether against those amounts or otherwise) and the Chargors shall not be entitled to the benefit of the same, and

10 5 2 hold in an interest-bearing suspense account any moneys received from the Chargors or on account of the Chargors' liability under this Deed for as long as they may see fit

10.6 Deferral of Chargors' rights

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Chargees otherwise direct, the Chargors will not exercise any rights which they may have by reason of performance by them of their obligations under this Deed

10 6 1 to be indemnified by any person,

10 6 2 to claim any contribution from any other provider of a Security Interest for or any other guarantor of any person's obligations under the Finance Documents, and/or

10 6 3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Chargees under the Finance Documents or of any guarantee or other security taken pursuant to, or in connection with, the Finance Documents by the Chargees

10.7 Additional Security Interest

The Security Interest constituted by this Deed is in addition to and is not in any way prejudiced by any other guarantees or security now or subsequently held by the Chargees

10.8 Waiver of Pre-emption Rights

The Chargors agree that at any time on or after the Security Interest created by this Deed has become enforceable, to waive any rights of pre-emption or other rights they may have pursuant to the constitutional documents of the Company

11 DISCHARGE OF SECURITY

11.1 Final redemption

Subject to Clauses 10 1, 10 2 and 11 2, if the Chargees are satisfied that all the Secured Obligations has been irrevocably paid in full and that all facilities which might give rise to Secured Obligations have terminated, the Chargees shall at the request and cost of the Chargors execute such documents as may be necessary to

release, reassign or discharge (as appropriate) the Secured Assets from the Security Interest created by this Deed and shall deliver to the Chargor the originals of all such documents

11.2 Retention of security

If any amount paid or credited to the Chargees under any Finance Document is avoided or otherwise set aside on the liquidation or other insolvency of the Chargors or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid

12 PAYMENTS

12.1 Demands

Any demand for payment made by the Chargees shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them

12.2 Payments

All payments by the Chargors under this Deed shall be made in euro and to such account, with such financial institution and in such other manner as the Chargees may direct in writing to the Chargors from time to time

12.3 Stamp Duty

The Chargors shall, within three Business Days of demand, pay and indemnify the Chargees against any cost, loss or liability the Chargees incur in relation to all stamp duty, registration and other similar taxes payable in respect of this Deed and such amounts shall be Secured Obligations

12.4 Continuation of accounts

At any time after

12 4 1 the receipt by the Chargees of notice (either actual or otherwise) of any subsequent Security Interest affecting the Secured Assets, or

12 4 2 any step is taken in relation to the liquidation, winding up or examination of the Chargors,

the Chargees may open a new account in the name of the Chargors with it (whether or not it permits any existing account to continue) If the Chargees do not open such a new account, they shall nevertheless be treated as if they had done so when the relevant event occurred No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Finance Document to which the Chargors are a party

12.5 Expenses

The Chargors shall pay to the Chargees on demand all costs, fees and expenses (including, but not limited to, reasonable legal fees and expenses) and taxes

thereon incurred by the Chargees or for which the Chargees may become liable in connection with

12 5 1 the negotiation, preparation and execution of this Deed,

12 5 2 the preserving or enforcing of, or attempting to preserve or enforce, any of their rights under this Deed or the priority hereof,

12 5 3 any variation of, or amendment or supplement to, any of the terms of this Deed, and /or

12 5 4 any consent or waiver or release required from the Chargees in relation to this Deed,

and in the case referred to in clauses 12 5 3 and 12 5 4 regardless of whether the same is actually implemented, completed or granted, as the case may be and such amounts shall be Secured Obligations

13 INDEMNITIES

13.1 Currency waiver

The Chargors waive any right they may have in any jurisdiction to pay any amount under this Deed in a currency or currency unit other than that in which it is expressed to be payable

13.2 Indemnities separate

Each indemnity in this Deed shall

13 2 1 constitute a separate and independent obligation from the other obligations in this Deed or any other Finance Document,

13 2 2 give rise to a separate and independent cause of action,

13 2 3 apply irrespective of any indulgence granted by the Chargees,

13 2 4 continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect any of the Secured Obligations or any other judgment or order, and

13 2 5 apply whether or not any claim under it relates to any matter disclosed by the Chargors or otherwise known to the Chargees

14 RIGHTS, AMENDMENTS, WAIVERS AND DETERMINATIONS

14.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail

14.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Chargees or Receiver any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other

exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

14.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the written consent of each of the Chargees and the Chargors. This Deed constitutes the entire agreement between the Parties hereto relating to its subject matter.

14.4 Determinations

Any determination by or certificate of the Chargees or any Receiver under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

15 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

16 NOTICES

The terms and provisions of Clause 21.1 (*Notices*) of the Loan Agreement shall apply to this Deed as if such terms were set out in full in this Deed *mutatis mutandis* except the references therein to each of (i) the Lender shall be substituted with the term "Chargees" and (ii) the Borrower shall be substituted with the term "Chargors".

17 COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

18 GOVERNING LAW AND JURISDICTION

18.1 Governing law

This Deed governed by and construed in accordance with the laws of Ireland.

19 ASSIGNMENTS

19.1 This Deed shall be binding upon and shall enure to the benefit of the Chargors and the Chargees and each of their respective successors and, (subject as hereinafter provided) permitted assigns.

19.2 The Chargors may not assign or transfer all or any part of their rights and/or obligations under this Deed.

19.3 The Chargees may assign all or any of their rights and obligations under this Deed with the prior written consent of the Chargors, such consent not to be unreasonably withheld. Provided Always, notwithstanding the foregoing, a Chargee may assign all or any of its rights and obligations under this Deed to an Affiliate or to any other

entity to whom Elkstone Capital Investment Services Limited is an investment advisor without obtaining the prior written consent of the Chargors

IN WITNESS whereof this Deed has been duly executed by the parties to it on the date set out at the beginning of this Deed

SCHEDULE 1

The Chargors

Name	Jurisdiction of Incorporation (If applicable)	Company Number (If applicable)	Registered Office/Address	No. and Class of Shares
1 Cherate Management Limited	Ireland	498626	Marina Commercial Park, Centre Park Road, Cork, Co. Cork	600 Ordinary Shares of €1.00 each and 3 Preference Shares of €1.00 each
2 Templeford Limited	England	1864955	74 High Street, Croydon, Surrey, CR9 24V	76 Preference Shares of €1.00 each
3 Gerry Wycherley	N/A	N/A	Camp Hill, Kinsale, Co. Cork	3 Preference Shares of €1.00 each
4 Paul Wycherley	N/A	N/A	c/o Camp Hill, Kinsale, Co. Cork	3 Preference Shares of €1.00 each
5 Kate Wycherley	N/A	N/A	c/o Camp Hill, Kinsale, Co. Cork	3 Preference Shares of €1.00 each
6 Helen Wycherley	N/A	N/A	c/o Camp Hill, Kinsale, Co. Cork	3 Preference Shares of €1.00 each
7 Niamh Wycherley	N/A	N/A	c/o Camp Hill, Kinsale, Co. Cork	3 Preference Shares of €1.00 each

Name	Jurisdiction of Incorporation (if applicable)	Company Number (if applicable)	Registered Office/Address	No. and Class of Shares
8 Geraldine Wycherley	N/A	N/A	c/o Camp Hill, Kinsale, Co Cork	3 Preference Shares of €1 00 each
9 Elizabeth Wycherley	N/A	N/A	c/o Camp Hill, Kinsale, Co Cork	3 Preference Shares of €1 00 each

SCHEDULE 2

Form of Letter of Resignation

The Board of Directors
Hurson Way Limited
Enterprise House
Marina Commercial Park
Centre Park Road
Cork

Date

Charge over Shares Deed dated [] April 2014 (the "Share Charge") between (1) the Parties listed in Schedule 1 thereto and (2) Ravelstone Holdings, Limited, Lighthouse Living II Limited and TB Green LLC (the "Chargees")

RESIGNATION OF DIRECTOR

Dear-Sirs,

I hereby resign as director of Hurson Way Limited (the "**Company**") and confirm that I have no claims against the Company for loss of office, arrears of pay or otherwise howsoever

This resignation is to be effective as at the date specified above

Yours faithfully

SIGNED and DELIVERED as a deed

By

[]

in the presence of

(signature of witness)

(name of witness)

SCHEDULE 3

Form of Letter of Authority

Ravelstone Housings, Limited
Lighthouse Living II Limited
TB Green LLC
(the "**Chargees**")
c/o Elkstone Capital Investment Services Limited
124 Lower Baggot Street
Dublin 2
Attention: Alan Merriman

Hurson Way Limited (the "Company")

Dear Sirs

I hereby unconditionally and irrevocably authorise the Chargees to date the resignation letter in respect of the Company deposited by me with the Chargees pursuant to the Charge over Shares dated [] April 2014 between (1) the Parties listed in Schedule 1 thereto and (2) the Chargees (the "**Share Charge**") as and when the Chargees become entitled to enforce the Security Interest pursuant to the terms of the Share Charge

Signed

[Director]

SCHEDULE 4

Powers of a Receiver

1. Possession

to take immediate possession of, get in and collect the property in respect of which the Receiver is appointed and to make such demands and take such proceedings as may seem expedient for that purpose, and to take possession of the property over which the Receiver is appointed with like rights,

2. Realisation

to sell, realise or otherwise dispose of the Secured Assets as the Receiver thinks fit,

3. Manage

to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying any business of the Company in any manner the Receiver thinks fit,

4. Appoint advisors

to appoint and discharge managers, officers, agents, professional advisers, consultants, servants, workmen, employees and others for the purposes specified in this Schedule upon such terms as to remuneration or otherwise as the Receiver thinks fit and to remove any person so appointed to any such position by the Chargors,

5. Borrow money/lend money

to raise and borrow money or incur any other liability, either unsecured or on the security of any Secured Asset or otherwise and generally on any terms and for whatever purpose the Receiver thinks fit and to lend money or advance credit to any customer of the Company,

6. Sell

to grant rights, options or easements over, dispose of, convert into money and realise any Secured Asset by public auction or private contract and generally in any manner and on any terms the Receiver thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period he or she thinks fit. Fixtures, plant and machinery may be severed and sold separately from the property containing them without the consent of the Chargors,

7. Lease

to vary the terms, surrender or accept a surrender of any lease or tenancy of any Secured Asset on any terms which the Receiver thinks fit (including the payment of money to a lessee or tenant on a surrender) and to exercise on behalf of the Chargors, and without the consent of or notice to the Chargors, all the powers conferred on a landlord or a tenant by any legislation from time to time in force in

any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Assets

8. Rights attaching to Shares

to exercise all the rights, powers and privileges of the Chargors in relation to the Secured Assets (prior to an Event of Default occurring and as if no Receiver had been appointed) including, without limitation, the right to convene, attend and vote at meetings of the shareholders or to appoint proxies to vote at meetings, to vote by written consent, to accept rights issues, to prove in any liquidation or schemes of arrangement or any other compositions or arrangement with or for creditors, to approve mergers or arrangements, to attend and vote at meetings of creditors, to compromise claims in relation to or arising out of the Secured Assets and to execute any documents in the Receiver's absolute discretion without any obligation to consult with the Chargors in relation to any exercise of any such right, power or privilege,

9. Land Registry

to exercise all powers and rights relevant to effecting and necessary to effect the registration in the Land Registry of any fixed or specific charge created on any registered land, of the crystallisation of any floating charge or his or her appointment as Receiver,

10. Compromise

to settle, adjust, refer to arbitration, allow time for payment, compromise and arrange any claim, contract, account, dispute, question or demand with or by any person or relating in any way to any Secured Asset,

11. Legal actions

to bring, prosecute, enforce, defend and abandon any action, suit or proceedings in the Receiver's own name and in the name of the Company in relation to any Secured Asset which the Receiver thinks fit,

12. Receipts

to give effectual receipts for dividends, purchase or redemption monies or other consideration howsoever obtained and all moneys and other assets which may come to the hands of the Receiver in the exercise of any power conferred under this Deed which receipts shall exonerate any person paying or handing over those moneys or other assets from all liability and from all liability to see to the application of the same and from all liability to inquire whether the obligations secured have become due or payable or otherwise as to the propriety or regularity of the appointment of the Receiver,

13. Delegation

to delegate the Receiver's powers;

14. Material Contracts

to enter into, abandon, perform, repudiate, rescind, vary or cancel any material contracts as the Receiver thinks fit,

15. Insurances

to effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurances required to be maintained under any Finance Document entered into by the Chargors,

16. Taxes

to make any election for value-added tax purposes that the Receiver thinks fit and to run the tax affairs of the Company in any manner that the Receiver thinks fit,

17. Intellectual Property

to take all steps necessary to effect any registration, renewal, application or notification that the Receiver thinks fit to maintain in force or protect any Intellectual Property,

18. Settle accounts

to redeem any prior Security Interest and to settle and pass the accounts to which that Security Interest relates. Any accounts so settled and passed are conclusive and binding on the Chargors, and any money so paid shall be taken to be an expense properly incurred by him or her,

19. Protect and manage

to effect any repair or insurance and do any other act which the Chargors might do in the ordinary conduct of its business to protect or improve any Secured Asset and to arrange for or provide any service proper for the efficient use or management of the Secured Assets

20. Planning/building

to apply for and maintain any planning permission, building regulation approval or any other authorisation and to commence and complete any building operation, and to complete any building operation already begun,

21. Use the Chargor's name

to use the name of the Chargors when exercising any of the rights, powers or discretions conferred on the Receiver,

22. Insolvency

to rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the Chargors and to receive dividends, and to accede to the trust deeds for the creditors of any such person,

23. Payments

to make any payment which is necessary or incidental to the performance of his or her functions,

24. Other rights

to do all other acts and things which he or she may, in his or her absolute discretion,

consider desirable or necessary for maintaining or enhancing the value of any Secured Asset or in connection with the enforcement of the security created by this Deed or the realisation of any Secured Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver;

to exercise in relation to a Secured Asset all the rights, powers and authorities that he or she could exercise if he or she were the absolute beneficial owner of the Secured Asset

THE CHARGORS

GIVEN under the common seal
of **CHERATE MANAGEMENT LIMITED**
and delivered as a deed

) S. Wycherley
)
)

Director

H. Wycherley

Secretary/Director

Executed as a Deed by
TEMPLEFORD LIMITED

acting by _____,
a director,
in the presence of

[Signature]

Witness signature

[Signature]

Witness name

Wilton Place, Dn.

Witness address

S. Wycherley

H. Wycherley

SIGNED AND DELIVERED AS A DEED
by **GERRY WYCHERLEY**
in the presence of -

[Signature]
[Signature]
Dublin 2

) S. Wycherley
)
)

SIGNED AND DELIVERED AS A DEED
by [Signature]] as Attorney for
PAUL WYCHERLEY
in the presence of -

[Signature]
[Signature]
Dublin 2

) S. Wycherley
)
)

SIGNED AND DELIVERED AS A DEED
by [Signature]] as Attorney for
KATE WYCHERLEY
in the presence of -

[Signature]
[Signature]
Dublin 2

) S. Wycherley
)
)

SIGNED AND DELIVERED AS A DEED)
by HELEN WYCHERLEY)
in the presence of -)

Helen Wycherley

*Raffaella
Sicitor
Dublin 2*

SIGNED AND DELIVERED AS A DEED)
by *[Signature]*] as Attorney for)
NIAMH WYCHERLEY)
in the presence of -)

[Signature]

*Raffaella
Sicitor
Dublin 2*

SIGNED AND DELIVERED AS A DEED)
by *[Signature]*] as Attorney for)
GERALDINE WYCHERLEY)
in the presence of -)

[Signature]

*Raffaella
Sicitor
Dublin 2*

SIGNED AND DELIVERED AS A DEED)
by *[Signature]*] as Attorney for)
ELIZABETH WYCHERLEY)
in the presence of -)

[Signature]

*Raffaella
Sicitor
Dublin 2*

THE CHARGEES

SIGNED by a duly authorised signatory for and on behalf of RAVELSTONE HOLDINGS LIMITED)) _____ _____
SIGNED by a duly authorised signatory for and on behalf of LIGHTHOUSE LIVING II LTD)) _____ _____

SIGNED by a duly authorised signatory
for and on behalf of
TB GREEN LLC,
a Florida Limited Liability Company

)
)
)
