

In accordance with
Sections 859A and
859J of the Companies
Act 2006 as applied by
The Limited Liability
Partnerships (Application
of Companies Act 2006)
Regulations 2009.

LL MR01

Particulars of a charge created by a Limited Liability Partnership (LLP)



Companies House



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THURSDAY

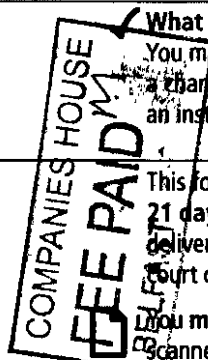


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JNI 12/12/2019 #15

COMPANIES HOUSE

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What this form is for

You may use this form to register a charge created or evidenced by an instrument.

X What this form is NOT for

You may not use this form to register a charge where there is no instrument. Use form LL MR08.

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. If 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 will be scanned and placed on the public record. Do not send the original.

1 LLP details

LLP number N C 0 0 0 2 6 4

LLP name in full STOCK PROPERTIES LLP

0005

For official use

→ Filling 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 0 9 1 2 2 0 1 9

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 COLLINBRIDGE FINANCE LIMITED

Name

Name

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.

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

THE BORROWER AS BENEFICIAL OWNER HEREBY CHARGES TO THE LENDER BY WAY OF FIXED CHARGE SO MUCH OF THE MORTGAGED PROPERTY (SITUATE AT VICTORIA ROAD, CARRICKFERGUS - FOLIOS 472SD, AN159689, AN228298 AND AN228268)

FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 LLP?

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement [●]

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

☐

[●] This statement may be filed after the registration of the charge (use form LL MR06).

9

Signature

Please sign the form here.

Signature

Signature

X

A. Henderson

X

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

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Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	LYNSEY HENDERSON
LLP name	MUG LAW
Address	14 GREAT VICTORIA STREET
Post town	BELFAST
County/Region	
Postcode	B T 2 7 b a
Country	NORTHERN IRELAND
DX	2010 NR BELFAST 2
Telephone	02890 242450



Certificate

We will send your certificate to the presenter's address if given above or to the LLP'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:

- ☒ The LLP name and number match the information held on the public Register.
- ☒ You have entered the date on which the charge was created.
- ☒ You have shown the names of persons entitled to the charge.
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☒ You have given a description in Section 4, if appropriate.
- ☒ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☒ 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 £23 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 LLPs registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For LLPs 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 LLPs 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: NILLP264

Charge code: NC00 0264 0005

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 9th December 2019 and created by STOCK PROPERTIES LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 on 12th December 2019.

Given at Companies House, Belfast on 16th December 2019



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated the 9th day of December 2019

- (1) Stock Properties LLP
- (2) Collinbridge Finance Ltd

LEGAL CHARGE



**14- 18 Great Victoria Street
Belfast
BT2 7BA**

We hereby certify that this is a true copy of
the document of which it purports to be a copy.

Dated this 11 day of December 20 19

MKB Law

MKB Law

14-18 Great Victoria Street, Belfast, BT2 7BA

FOLIOS:

REGISTERED OWNER:

COUNTY:

THIS MORTGAGE made the 9th day of December
nineteen

Two thousand and

BETWEEN

(1) STOCK PROPERTIES LLP of a limited liability partnership incorporated and registered in Northern Ireland under company number NC000264 and whose registered office is at 5 Stranmillis Road, Belfast, BT9 5AF (hereinafter called "the Borrower" which expression shall where the context so admits or requires include his executors administrators and assigns) of the one part
AND

(2) COLLINBRIDGE FINANCE LTD a company incorporated and registered in Northern Ireland under company number NI609207 and whose registered office is at 19 Clarendon Road, Belfast, BT1 3BG (hereinafter called "the Lender" which expression shall where the context so admits or requires include each of their executors administrators and assigns) of the other part

WHEREAS:

- A. By a Facility Agreement (defined below) the Lender has agreed to make the facility available to the Borrower. It has been agreed between the Borrower and the Lender that all monies (whether constituted in Pounds Sterling or wholly or partly in any other currency) now owing or which shall hereafter become owing on a general balance of account or otherwise by the Borrower to the Lender whether as principal or surety and whether or not on foot of a guarantee together with interest costs and charges shall be secured in the manner and on the terms hereinafter appearing.
- B. In this Deed the following expressions shall have the following meanings, namely:
- "the Facility Agreement" shall mean:
- the facility agreement dated on or around the date of this deed made between the Borrower and the Lender as the same may from time to time be reviewed, replaced, varied or extended
- "the Mortgaged Property" shall mean:
- the lands and premises more particularly described in the Schedule hereto and by way of extension of the provisions of Section 6 of The Conveyancing Act 1881 all fixtures fittings plant and machinery now or hereafter thereon or therein
- "the Planning Legislation" shall mean:

(a) the Planning Act (Northern Ireland) 2011 and all regulations made or taking effect as if made thereunder from time to time amended by subsequent legislation and regulations;

(b) all Building Bye-Laws and other Regulations made from time to time by the Local Authority;

(c) the Building Regulations (Northern Ireland) Order 1979 (as amended by the Planning and Building Regulations (Amendment) (Northern Ireland) Order 1990) and all Regulations from time to time made or taking effect as if made thereunder;

(d) The Fire Service (Northern Ireland) Order 1984;

(e) All Regulations made from time to time by the Department of the Environment.

"the Conveyancing Acts" shall mean: the Conveyancing and Law of Property Acts 1881 to 1911.

"Registration of Title Act" shall mean: the Land Registration Act (Northern Ireland) 1970.

"Security Interests" shall mean any charge, pledge, mortgage, lien or other security interest securing any obligations of any person or any other arrangement of any type whatsoever having the effect of conferring security or a similar effect

"Intoxicating Liquor Acts" shall mean: all Acts Orders Regulations Statutes made between 1908 and 1996 affecting the sale of intoxicating liquor in Northern Ireland.

AND any reference herein to any statute or section of any statute shall be deemed to include references to any statutory modification or re-enactment thereof for the time being in force and any Regulations made from time to time thereunder.

NOW THIS INDENTURE made in pursuance of the said Facility Agreement and in consideration of the Mortgaged Property **WITNESSETH** as follows:

1 The Borrower covenants with the Lender that the Borrower will on demand pay to the Lender:

1.1 All such sums of money as now are or as shall from time to time be owing by the Borrower whether as principal or surety to the Lender.

1.2 On a full indemnity basis all legal and other costs charges and expenses (including any stamp duty and value added tax) howsoever incurred by the Lender in connection with this security (including the exercise of its powers here or thereunder) held by or granted to the Lender by the Borrower and in connection with the enforcement realisation protection or redemption of such security and otherwise in relation to any monies covenanted to be paid by the Borrower to the Lender.

AND the Borrower shall be liable as aforesaid in the proper currency of the debt whether the monies be due in Pounds Sterling or wholly or partly in any other currency and whether the monies be owing jointly with any other or others and whether as principal or surety **TOGETHER WITH** interest on all such sums hereby covenanted to be paid without deduction of tax at such rate per annum in such manner and at such times as may be

notified from time to time in writing by the Lender to the Borrower such interest to accrue from day to day, be charged quarterly and to be payable as well before as after any Judgment obtained hereunder. In the event of the Borrower making a payment to the Lender hereunder in a currency different from that in which the obligation to the Lender is at that time denominated (in this clause called "the lending currency"), then such payment shall be taken to satisfy such obligation only to the extent of the value of such payment expressed in the lending currency at the rate of exchange ruling at the date of payment as conclusively determined by the Lender.

2 In pursuance of the said Agreement and for the considerations aforesaid the Borrower:

- 2.1 as Beneficial Owner hereby **DEMISES** to the Lender **ALL AND SINGULAR** the Mortgaged Property more particularly described in the Schedule hereto save those parts (if any) the ownership whereof is registered in the Land Registry **TO HOLD** the same as to so much thereof as is of freehold tenure for the term of one thousand years from the date hereof at the yearly rate of one pence (if demanded) and so as to so much thereof as is of leasehold tenure unto the Lender for the residue or residues of the term or respective terms of years for which the Borrower now holds the same (less the last three days of each such term) at the yearly rent of one pence (if demanded) **SUBJECT** to the proviso for redemption hereinafter contained;
- 2.2 as Registered Owner or the person entitled to be registered as full owner and as Beneficial Owner **HEREBY CHARGES** by way of fixed charge so much of the Mortgaged Property more particularly described in the Schedule hereto the ownership whereof is registered in the Land Registry or is required to be registered in the Land Registry with payment to the Lender of all monies payable by the Borrower to the Lender by virtue hereof or secured or intended to be secured hereunder **AND HEREBY ASSENTS** to the registration of such charge and an inhibition in favour of the Lender as a burden affecting its interest in every folio in the Register specified in the Schedule hereto and every new folio opened in respect of such interest and to the registration of the Lender as owner of such charge.
- 2.3 **PROVIDED ALWAYS** that upon payment by the Borrower of all monies due or to become due hereunder the Lender shall at the request and cost of the Borrower surrender and discharge unto the Borrower the Mortgaged Property.
- 2.4 **AND** the Borrower hereby declares that he will henceforth stand possessed of the reversion or respective reversions hereby reserved of the term or several terms of years for which the Mortgaged Property or any part or parts thereof is or are held by the Borrower in trust for the Lender subject to such equity of redemption (if any) as may for the time being subsist therein by virtue hereof and to dispose thereof as the Lender shall direct **AND** hereby authorises the Lender to appoint a new trustee or new trustees of the said reversion or respective reversions and in particular at any time or times to appoint such new trustee or new trustees in the place of the Borrower or any trustee or trustees appointed under this power as if he or they were incapable of acting in the trusts thereof hereby declared.
- 2.5 **AND** the Borrower hereby irrevocably appoints the Lender the Attorney of the Borrower in his name and on his behalf at any time to assign the same reversion or respective reversions to the Lender or its assigns as the Lender shall think fit and

subject to such equity of redemption (if any) as for the time being may subsist as aforesaid and to execute and do all instruments and acts necessary or proper for that purpose.

- 2.6 **AND** the Borrower hereby irrevocably appoints the Lender to be the Attorney of the Borrower for the purposes of the Intoxicating Liquor Acts in the name and on behalf of the Borrower at any time to transfer all or any of the Intoxicating Liquor or other Licences (if any) as the Lender shall think fit and to execute and do all deeds instruments and acts necessary and proper for that purpose and also at any time in the name and on behalf of the Borrower as to apply for and obtain all necessary Licences Renewals and Exemptions and to pay all sums of money necessary for that purpose should the Borrower fail to apply for such licences Renewals or Exemptions and to pay such sums of money as aforesaid.
- 2.7 The Borrower so far as he has the power to do so as Beneficial Owner **HEREBY ASSIGNS** (subject to the equity of redemption herein contained) unto the Lender the benefit of:
- (a) Any covenant agreement or undertaking for road making or for the payment of road charges or drainage expenses or the like in respect of the Mortgaged Property and any indemnity against payment of such charges or expenses.
 - (b) Any other covenant or agreement undertaking charge right remedy or indemnity in relation to the Mortgaged Property and any rent payable in respect thereof or charged thereon.
 - (c) All rights of the Borrower to be paid or receive compensation under any statute by reason of any compulsory acquisition or other exercise of compulsory power in relation to the Mortgaged Property or any refusal withdrawal or modification of Planning Permission or Approval relative thereto or any control or limitation imposed upon or affecting the use of the Mortgaged Property and so that the production of these presents to the authority or person liable to pay such compensation shall be a sufficient authority to it or him to pay all such monies to the Lender.
- 3 The Mortgage hereby created shall be and shall be deemed to be effective and shall have effect whether or not the principal monies and interest and all other sums intended to be hereby secured or any part thereof shall be advanced before or after or upon the date of the execution of these presents.
- 4
- 4.1 A demand for payment or any other demand notice or request under this security may be made by the Lender or by any solicitor secretary manager or other agent or officer on its behalf by written notice to the Borrower.
 - 4.2 Whether or not any demand for payment shall have been made the power of sale of the Lender as Mortgagee shall arise whenever any monies due to him by the Borrower shall become payable.
 - 4.3 Any notice served by the Lender shall be deemed to have been duly served:

- (a) if posted to the last known address of the Borrower or such other office as the parties hereto may from time to time designate for that purpose, at the expiration of twenty four hours after it is posted and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and put into the Post Office;
 - (b) if transmitted by telex, on receipt of the relevant answer-back code; or
 - (c) if transmitted by facsimile on the date and the time of transmission printed by the sender's facsimile machine; or
 - (d) if delivered on being left at the address herein before referred to.
- 5 5.1 The Borrower shall not be at liberty without the prior consent in writing of the Lender to create or permit to arise or subsist any mortgage charge, lien or any other Security Interest on the Mortgaged Property either in priority to or pari passu with or subsequent to the Mortgage hereby created.
- 5.2 The Borrower shall not without the prior consent in writing of the Lender sell part with or otherwise dispose of the whole or any part of the Mortgaged Property.
- 5.3 Every mortgage or charge hereafter created by the Borrower over the Mortgaged Property shall be expressed to be subject to the provisions and priority of this Deed arising under any statute or at common law or in any other manner whatsoever as the Lender shall from time to time direct.
- 6 This security shall not be considered as satisfied or discharged by an intermediate payment of the whole or part of the monies owing as aforesaid but shall constitute and be a continuing security to the Lender notwithstanding any settlement of account or other matter whatsoever and shall be in addition to and shall not operate so as to prejudice in any way or affect the security created by any deposit already made with the Lender of Title Deeds and documents relating to the property hereby charged or any other securities which the Lender may now or at any time hereafter hold in respect of the monies hereby secured or any part thereof.
- 7 Nothing herein contained shall prejudice or affect any lien to which the Lender is by law entitled or any Guarantee or other security which the Lender may at any time hold from the Borrower and the same shall remain in full force and effect and this Mortgage shall be additional to any other security held by the Lender from time to time.
- 8 The Borrower covenants with the Lender that he SHALL at all times during the continuance of this security:
 - 8.1 Insure and keep insured in the joint names of the Borrower and the Lender in the full value thereof or for such lesser amount as may be agreed from time to time with the Lender the Mortgaged Property against loss or damage, by fire, aircraft, explosion, flood, and other usual risks in some Insurance Office to be approved by the Lender and produce the policies of such insurance to the Lender if required and duly pay or cause to be paid the premiums and other sums of money payable in respect of all such insurances and if required produce to the Lender the receipt for the same within fourteen days of the same becoming due and so that if default shall be made in keeping the Mortgaged Property hereby secured and owned by it

or any part thereof so insured as aforesaid or in producing any such policy or receipt as aforesaid the Lender may thereupon insure the said premises or such part thereof as it may deem fit and the Borrower shall on demand repay to the Lender any sum of monies expended by it for such purpose with interest at such rate as shall be fixed from the time by the Lender hereunder from the time of the same having been expended and until such payment the sum shall be a charge on the Mortgaged Property.

- 8.2 Duly and promptly effect and maintain with such Insurers as aforesaid and in such amount as shall be approved by the Lender all such insurances against risks and liabilities to employees or third parties and contingencies.
- 8.3 Unless otherwise agreed in writing by the Lender pay all monies to be received by virtue of any such insurances as aforesaid (other than monies received in respect of loss of rent) to the Lender in discharge of the monies due hereunder or at the option of the Lender shall apply all such monies in making good or recouping expenditure incurred in making good loss or damage which may so arise to the Mortgaged Property or any part thereof.
- 8.4 In the event of the Mortgaged Property becoming damaged in circumstances which would permit the Borrower to institute a claim under the Criminal Damage (Compensation) (Northern Ireland) Order 1977 the Borrower shall (subject to any express obligations of the Borrower to rebuild contained in any Lease or Underlease of portion of the Mortgaged Property hereby charged) comply with the reasonable directions of the Lender in connection with any such claim and if so required by the Lender shall assign to the Lender its rights to compensation or in relation to any award which may be made in the matter to the extent which may be required by the Lender to secure its interests under this Mortgage and the repayments which would otherwise be due by the Borrower and so that in particular the Lender shall be entitled to include in its claim in such circumstances any claim which arises by reason of a loss of rent payable by tenants of the Mortgaged Property (the Borrower acknowledging that such loss of rents might threaten the security hereby created in favour of the Lender).
- 8.5 Pay the rents and other outgoings reserved by and observe and perform all covenants restrictions and stipulations on the part of the Lessee contained in any Lease of any part of the Mortgaged Property and not do or suffer to be done any act or thing whereby any such Lease may become liable to forfeiture or otherwise determined except by effluxion of time.
- 8.6 As and when the same shall become payable pay all taxes rates duties charges assessments and outgoings whatsoever (whether parliamentary parochial or of any other description) which shall or may be assessed charged or imposed upon or payable in respect of the Mortgaged Property or any part thereof.
- 8.7 Duly and punctually observe and perform all and singular the covenants and stipulations and conditions of whatsoever nature affecting the Mortgaged Property or any part thereof and all obligations under any present or future statute or any regulation order or notice made or given thereunder and all reasonable requirements and recommendations of the Department of Environment or the

Chief or other Fire Officer of the relevant local authority even if the same do not have the force of law and shall indemnify the Lender in respect of any breach thereof.

- 8.8 Enforce insofar as it may be reasonable so to do the covenants on the part of the tenant of any lease now or hereafter affecting the Mortgaged Property or any part thereof.
- 8.9 Subject as hereinafter provided will not do or suffer to be done in or upon the Mortgaged Property or any part thereof any act or thing whether relating to the permitted use of same or any part thereof or otherwise in contravention of the Planning Acts and will forthwith comply with any enforcement notice or other notice or order affecting the Mortgaged Property or any part thereof that shall be issued or made by any competent authority thereunder.
- 8.10 Not without the previous written consent of the Lender carry out or permit or suffer to be carried out in or upon the Mortgaged Property or any part thereof any development for which Planning Permission is required under the Planning legislation.
- 8.11 Not without the previous written consent of the Lender make any application for planning permission or any planning consent under the Planning legislation in respect of the Mortgaged Property or any part thereof.
- 8.12 Within seven days after the receipt of any notice or proposal for a notice or order or proposal for any order given issued or made to the Borrower by a Planning Authority or any third party under or by virtue of the Planning legislation give full particulars thereof to the Lender and if so required by the Lender produce the same to the Lender and also without delay at the Borrower's own expense take all necessary or reasonable steps to comply with any such notice or order and will also at the request of the Lender at the Borrower's own expense make or join in making such objections or representations against or in respect of any proposal for such notice or order as the Lender shall deem expedient.
- 8.13 Keep all buildings forming part of the Mortgaged Property and all plant machinery works fixtures fittings implements tools and other effects thereon and therein in a good state of repair and good working order and condition and permit the Lender or any person nominated by it at all reasonable times to enter upon the Mortgaged Property or any part thereof and view the state of the same (without the Lender being rendered liable thereby to account as Mortgagee in possession or otherwise) and will not pull down or remove any building or erection erected or to be erected on the Mortgaged Property or any part thereof or the fixed plant and machinery and other fixtures or fittings upon the same respectively or any of them without the previous written consent of the Lender except in the ordinary course of repair and maintenance or improvement or otherwise in the course of and for the bona fide purpose of carrying on the business of the Borrower and shall when necessary renew and replace all moveable engines plant machinery tools implements utensils and other effects of a like nature now used or hereafter to be used for the purpose of or in connection with the business of the Borrower as and when the same shall be worn out or destroyed.

- 8.14 Not without the previous written consent of the Lender register or cause or permit to be registered under the Registration of Title Acts any person as the registered owner of the Mortgaged Property or any part thereof and the costs of entering a Caution against such registration shall be deemed to be costs properly incurred by the Lender under this security and recoverable from the Borrower pursuant hereto.
- 8.15 In case of default by the Borrower in repairing or keeping in repair or insuring the Mortgaged Property or any part thereof or in observing or performing any of the covenants or stipulations affecting the same permit the Lender to enter on the Mortgaged Property or any part thereof (without the Lender thereby becoming liable as Mortgagee in possession) and comply with or object to any notice served on the Borrower in respect of the Mortgaged Property or any part thereof and effect such repairs or insurance or generally do and pay all such acts costs charges and expenses as the Lender may consider necessary to prevent or remedy any breach of covenant or stipulation or to comply with or object to any such notice **PROVIDED ALWAYS** that the Borrower shall reimburse the Lender for all costs charges and expenses incurred by the Lender in exercise of his powers pursuant to this clause and such sums shall be due pursuant to Clause 1.2. hereof and shall be deemed to have been properly paid hereunder.
- 8.16 Not without the previous consent of the Lender in writing exercise the statutory power of leasing contained in Section 18 of the Conveyancing Act 1881 and further shall not without the previous written consent of the Lender part with or share possession or occupation of the Mortgaged Property or any part thereof nor confer upon any person firm company or anybody whatsoever any licence right or interest to occupy the Mortgaged Property or any part thereof.
- 8.17 Maintain renew and keep in full force and effect all licences (if any) attached to the Mortgaged Property or any part thereof and shall comply in all respects with the provisions of all relevant statutes and shall on demand provide the Lender with copies of all such licences if so requested.
- 8.18 In the event of a notice being served affecting the Mortgaged Property or any part thereof or in the event of any proceedings being commenced affecting the same in a manner of material importance immediately give full particulars thereof to the Lender.
- 8.19 At all times during the continuance of this security comply with the terms and conditions contained in any Facility Agreement and/or any other agreement entered into from time to time between the Lender and the Borrower.
- 9 The security hereby constituted shall immediately become enforceable and all rights of the Borrower to deal for any purpose whatsoever with the Mortgaged Property or any part thereof shall cease forthwith and all monies hereby secured and covenanted to be paid shall become immediately payable on the happening of any of the events following (whatever the reason for such event of default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any Judgment decree or order, rule or regulation of any administrative or governmental body) that is to say:

- 9.1 If the Borrower shall make default in the payment of any principal interest or other sum hereby secured on the due date for payment;
- 9.2 If the Borrower shall without the prior consent in writing of the Lender create or permit to exist any Mortgage, Charge or Lien or any other Security Interest on the Mortgaged Property.
- 9.3 *In the case of an individual:*
- (a) the Borrower or any surety becomes subject to an Interim order or makes a proposal for a voluntary arrangement under the Insolvency (Northern Ireland) Order 1989 or enters, or seeks to enter into or takes any step with a view to resolving to enter into or commences negotiations in respect of any other form of compromise, moratorium, composition or arrangement with his creditors or assignment with or for the benefit of his creditors or rescheduling of liabilities whether in whole or in part;
 - (b) a petition is presented for the bankruptcy of the Borrower or any surety;
 - (c) the Borrower makes a bankruptcy application to an adjudicator pursuant to the Insolvency (Northern Ireland) Order 1989; or
 - (d) the Borrower or any surety dies or becomes mentally incapable.
- 9.5 *In the case of a company or limited liability partnership:*
- (a) the Borrower or any surety ceases or threatens to cease to carry on, or disposes or threatens to dispose of, its business or a material part of its business;
 - (b) the Borrower is deemed unable to pay its debts as defined under Article 103 of the Insolvency (Northern Ireland) Order 1989;
 - (c) the Borrower or any surety makes a proposal for a voluntary arrangement under the Insolvency (Northern Ireland) Order 1989 or enters, or seeks to enter into or takes any step with a view to resolving to enter into or commences negotiations in respect of any other form of compromise, moratorium, composition or arrangement with its creditors or assignment with or for its creditors or rescheduling of liabilities whether in whole or in part;
 - (d) the Borrower or any surety becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Borrower or any surety entering into administration;
 - (e) an administrative receiver is appointed in respect of the whole or any part of the undertaking of the Borrower or any surety;
 - (f) a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Borrower or any surety (except in the case of a reconstruction or amalgamation that has the previous approval in writing of the Lender); or

- (g) the Borrower is removed from the Register of Companies.
- 9.6 If any Judgment is awarded against the Borrower by any surety or any court.
- 9.7 If a distress or execution is levied or enforced upon or against any of the chattels or property of the Borrower and is not paid out or discharged within seven days.
- 9.8 If the security created by any mortgage or charge executed by the Borrower shall become enforceable and the holder shall take any steps to enforce the same.
- 9.9 If default shall be made by the Borrower in the performance of any covenant condition or obligation pursuant to this Mortgage or any Facility Agreement or Guarantee or any other agreement entered into between the Lender and the Borrower from time to time.
- 9.10 If any premium on any life, endowment, pension or other policy which has been assigned to the Lender as security for all sums due or to become due by the Borrower remains due and unpaid for a period in excess of fourteen days.
- 9.11 If any event or events shall happen or occur or be likely to happen or occur in relation to the affairs of the Borrower which in the opinion of the Lender constitutes a material adverse change in the assets business or future prospects of the Borrower or is or are detrimental to the interests of the Lender and would prevent or be likely to prevent the Borrower carrying out his obligations hereunder or any Facility Agreement Guarantees and/or any other agreement entered into from time to time between the Borrower and the Lender or under the Lender's Security.
- 10 Without prejudice to anything else herein contained if at any time after any monies hereby secured shall have become due and payable and such monies shall not have been paid then the Lender shall be entitled forthwith to take possession of the Mortgaged Property and to sell same and the regulation of the exercise of the Power of Sale prescribed by Section 20 of the Conveyancing Act 1881 shall not apply to this security PROVIDED HOWEVER that the Lender shall not by reason of the exercise of his powers hereunder or otherwise howsoever be or be deemed to be liable to account as Mortgagee in possession.
- 11 No Purchaser Mortgagor Mortgagee or other person dealing with the Lender shall be concerned to enquire whether any power exercised or purported to be exercised has become exercisable or whether any money is due on the security hereof or as to the propriety or regularity of any sale by or other dealing with the Lender but any such sale or dealing shall be deemed to be within the powers hereby conferred and to be valid and effective accordingly and all protections of purchasers contained in Section 21 (as amended) and 22 of the Conveyancing Act 1881 shall apply to any person purchasing from or dealing with the Lender.
- 12 12.1 The Borrower shall from time to time execute and do all such assurances and things hereby constituted and after the monies hereby secured shall have become payable for facilitating the realisation of the property hereby mortgaged or any part thereof and for exercising all powers authorities and discretions hereby or by law conferred on the Lender.

- 12.2 The Borrower hereby irrevocably appoints the Lender his lawful attorney and attorneys for him and on his behalf to seal and deliver and otherwise perfect any deed assurances agreement instrument or act which may be required or may be deemed proper for any of the purposes aforesaid or pursuant to any of the powers conferred by this Deed or by law.
- 13 Any monies received under the powers hereby conferred shall subject to the repayment of any claims having priority to this Deed be paid or applied in the following order or priority:
- FIRSTLY in payment of all costs charges and expenses properly incurred by the Lender in the exercise by him of all or any of the powers aforesaid;
- SECONDLY in or towards payment to the Lender of all arrears of interest unpaid in respect of this Deed;
- THIRDLY in or towards payment to the Lender of all other monies outstanding and secured by this Deed;
- and
- FOURTHLY the surplus (if any) shall be paid to the person or persons entitled thereto
- PROVIDED that if the Lender shall be of the opinion that this security may prove deficient payment may at the option of the Lender be made on account of unpaid principal monies before unpaid interest due under this Deed but such alteration in the order of payment of principal monies and interest shall not prejudice the rights of the Lender to receive the full amount to which it would have been entitled if the primary order of payment had been observed or any less amount which the sum ultimately realised may be sufficient to pay.
- 14 Section 17 of the Conveyancing Act 1881 (restricting the consolidation of mortgages) shall not apply to this security.
- 15 Section 20 of the Conveyancing Act 1881 shall not apply to this security but the statutory power of sale shall as between the Lender and a purchaser from the Lender be exercisable at any time after the execution of this security PROVIDED that the Lender shall not exercise the said power of sale until the monies hereby secured have become due and payable by the Borrower but this proviso shall not affect a Purchaser or put him upon enquiry whether any demand for payment or any such appointment has been made.
- 16 The provisions of Section 4 of the Conveyancing Act 1881 (excepting subsection (1) thereof and save so far as modified by the provisions hereof) shall apply to this Deed.
- 17 If and when the said power of sale shall become exercisable it shall be lawful for the Lender by way of extension of and not in substitution for the powers conferred by law to grant a lease or leases or a tenancy or tenancies of any property hereby mortgaged or any part or parts thereof for such term of years or from year to year or other less period than a year at such rent and subject to such agreement covenants and conditions and either with or without premiums as the Lender shall think fit and to accept surrenders of any Lease or tenancy of any such property or any part or parts thereof upon any terms which the Lender considers reasonable.
- 18 IT IS HEREBY AGREED AND DECLARED between the Borrower and the Lender as follows:

- 18.1 The waiver by the Lender of any breach of any term of this Deed shall not prevent a subsequent enforcement of that term and shall not be deemed to be a waiver of any subsequent breach.
- 18.2 At any time on receiving notice that the Borrower has incumbered any of the property hereby mortgaged the Lender may close the then current account or accounts with the Borrower and if the Lender does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice and as from that time all payments made by the Borrower and to the Lender shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount due from the Borrower to the Lender at the time when it received the notice.
- 18.3 The Borrower shall forthwith and from time to time execute and do all such further deeds documents and things which in the opinion of the Lender are necessary or advisable for giving to the Lender a valid first fixed legal mortgage or charge or security on the Mortgaged Property to secure the payment of all principal monies and interest for the time being from time to time owing on the security of these presents and for conferring upon the Lender such power of sale and such other powers over the Mortgaged Property as are hereby expressed or intended to be conferred.
- 18.4 Where the Borrower comprises two or more persons the covenants herein before entered into by the Borrower are entered into jointly and severally by them and shall bind them and each of them their heirs executors administrators and assigns.
- 19 19.1 If for the purposes of obtaining (as distinct from enforcing) judgment in any Court it is necessary to convert a sum due hereunder in one currency (in this Clause called "the first currency") into another currency (in this Clause called "the second currency") the rate of exchange which shall be applied shall be that at which in accordance with normal banking procedures the Lender could purchase the first currency with the second currency at 11 am Northern Irish time on the Business Day preceding that on which final judgment is given and the obligation in respect of any such sum due to the Lender hereunder shall notwithstanding any judgment in the second currency be discharged only to the extent that on the business day following receipt by the Lender of any sum adjudged to be due hereunder in the second currency the Lender may in accordance with normal banking procedures purchase the first with the second currency; if the first currency so purchased falls short of the sum originally due to the Lender in the first currency the Borrower agrees that it shall as a separate obligation and notwithstanding any judgment indemnify the Lender against and immediately make good such shortfall.
- 19.2 For the purpose of ascertaining the rights of the Lender on foot of its security as against the Mortgaged Property this Mortgage shall be regarded as security for the ultimate balance of account between the Borrower and the Lender (claimed at the option of the Lender in Pounds Sterling or the currency of the account or any of the accounts between the Borrower and the Lender or the currency of the country in which proceedings for the enforcement of this security are brought) even though arising upon conversion of advances or liabilities from one currency to another and

so that the presumption or rule known as the rule in Clayton's case shall not apply to any account between the Borrower and the Lender.

- 20 A certificate signed by the Lender stating the rate or rates of interest from time to time applicable to the amount or amounts borrowed hereunder from time to time shall be prima facie evidence against the Borrower in any legal proceedings or otherwise.
- 21 A certificate signed by the Lender setting forth the amount for the time being due from the Borrower to the Lender or converted pursuant to Clause 19 hereof shall in the absence of manifest error be conclusive.
- 22 Notwithstanding any other provision herein contained it is agreed that if the interest payable on foot of any sums advanced by the Lender to the Borrower or any other interest arising hereunder it is not paid on the respective date provided for repayment or on such other dates as may be agreed in writing between the Borrower and the Lender the Lender shall be entitled to add the said unpaid interest to the principal of such sums as may be advanced to the Borrower and the said sum shall carry interest at the said rate or at such higher rate as may be agreed between the Borrower and the Lender and be payable in the same manner as interest payable on any monies advanced to the Borrower.
- 23 This Deed shall be construed and the rights and obligations of the parties governed according to the laws of Northern Ireland.
- 24 If at any time any one or more provisions hereof is or becomes invalid illegal or unenforceable in any respect under any law the validity legality or enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

EXECUTED AND DELIVERED AS A DEED BY THE BORROWER OR THEIR DULY AUTHORISED REPRESENTATIVES ON THE DATE OF THIS DEED.

SCHEDULE

The premises situate at Victoria Road, Carrickfergus being all the premises comprised in Folios 472SD, AN159689, AN228298 and AN228268 all County Antrim.

**Executed and delivered as a Deed
by STOCK PROPERTIES LLP**

Acting by:

In the presence of:

Signature of witness

Print name of witness

Witness address:

Occupation of witness

