

MR01

Particulars of a charge

COMPANIES HOUSE
FEE PAID
BELFAST



Companies House

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. If
delivered outside of the 21 days it will be rejected unless it is accompanied by
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.**

THURSDAY



J58S3J1L

JNI

09/06/2016

#110

COMPANIES HOUSE

1 Company details

Company number N 1 0 2 5 6 7 5

Company name in full HALL SILOS LIMITED

0002 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 2 6 0 5 2 0 1 6

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 THE GOVERNOR AND THE COMPANY OF THE BANK OF
IRELAND

Name BANK OF IRELAND (UK) PLC

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.

COMPANIES HOUSE

09 JUN 2016

MR01

Particulars of a charge

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.	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".
Brief description	(i) The lands situate in the townland of Twin Island West, Parish of Shankill and County of the City or County Borough of Belfast demised by a Lease dated 30th June 1964 made between the Belfast Harbour Commissioners of the one part and W & R Barnett Limited and R & H Hall Limited of the other part 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 company? ☒ Yes	
7	Negative Pledge	
	Do any of the terms of the charge prohibit or restrict the company 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 company 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 MR06).
9	Signature	
Signature	Please sign the form here. Signature X <i>Arthur Cox</i> X (AS SOLICITOR FOR THE LENDERS) This form must be signed by a person with an interest in the charge.	

MR01

Particulars of a charge

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 ELLIOTT

Company name ARTHUR COX SOLICITORS

Address VICTORIA HOUSE

CLOUCESTER STREET

Post town BELFAST

County/Region

Postcode B T 1 4 L S

Country NORTHERN IRELAND

DX DX 2012 NR BELFAST 2

Telephone 02890 230007

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:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ 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 £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 enquiries@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: NI25675

Charge code: NI02 5675 0002

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 26th May 2016 and created by HALL SILOS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th June 2016.

Given at Companies House, Belfast on 13th June 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 26 May. 2016

(1) THE COMPANIES NAMED IN SCHEDULE 1

(2) THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
AND BANK OF IRELAND (UK) PLC

DEBENTURE

We hereby certify that this is
a true copy of the original

Dated this 8th day of June

 Arthur Cox 2016
Victoria House
Gloucester Street
Belfast BT1 4LS

ARTHUR COX
BELFAST

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THIS DEED is dated 26 May 2016 and made between:

- (1) **THE COMPANIES NAMED IN SCHEDULE 1** (together the “Original Chargors” and any one an “Original Chargor”); and
- (2) **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND** having its registered office at Head Office, 40 Mespil Road, Dublin 4 and **BANK OF IRELAND (UK) PLC** having its registered office at Bow Bells house, 1 Bread Street, London, EC4M 9BE (together the “Lenders” and each a “Lender”).

RECITALS:

- (3) The Chargors are now or may from time to time after the date of this Deed become indebted whether as principal, surety or otherwise to the Lenders or any one of them.
- (4) It has been agreed between the Chargors and the Lenders that all such indebtedness shall be secured, inter alia, by the security specified in this Deed.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 In this Deed (including its Recitals):

“**Accession Deed**” means a deed substantially in the form of Schedule 6 (*Form of Accession Deed*).

“**Account Bank**” means a bank with which a Chargor holds a Security Account.

“**Act**” means the Conveyancing Act 1881.

“**Additional Chargor**” means a company which becomes a Chargor by executing an Accession Deed.

“**Business Day**” means a day (other than a Saturday or Sunday) on which banks are open for commercial business in Belfast.

“**Barnett Silos Limited**” means a company registered in Northern Ireland with company number NI025589 whose registered office address is situated at Arnott House, 12/16 Bridge Street, Belfast, County Antrim BT1 1LS.

“**Chargor**” means an Original Chargor and any Additional Chargor.

“**Companies Act**” means the Companies Act 2006.

“**Company**” means R. & H. Hall, a company incorporated in Ireland with registration number 1305.

“**Default Rate**” means the rate per annum specified in clause 8.3 of the Facility Agreement.

“**Delegate**” means any delegate, agent, manager, attorney or co-trustee appointed by the Lenders or any Receiver.

"Enforcement Date" means the date on which:

- (a) an Event of Default has occurred so long as it is continuing; or
- (b) any of the Secured Obligations is not paid and/or discharged in accordance with the terms of this Deed.

"Environmental Law" means any applicable law, regulation or other requirement having legal effect which relates to:

- (a) the pollution of, protection of or prevention of harm to the environment;
- (b) harm to or the protection of human health;
- (c) harm to or the protection of the health of flora, fauna or other living organism;
- (d) the conditions of the workplace or worker's health and safety;
- (e) planning, development or building control; or
- (f) any emission or substance capable of causing harm to any living organism or the environment.

"Environmental Permits" means any permit and other Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of any member of the Group conducted on or from the properties owned or used by any member of the Group.

"Facility Agreement" means the facility agreement dated on or about the date of this Deed (which incorporates the General Terms) made between the Lenders and the Company and Hall Finance Limited as original borrowers and the companies listed in Part II of Schedule 1 thereto as original guarantors as the same may be amended, restated, varied, replaced, acceded to or supplemented from time to time.

"Fixtures" means, for any Chargor, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery of that Chargor.

"Floating Charge Assets" means, for any Chargor, any of its assets charged by way of a floating charge under this Deed.

"General Terms" means the general terms and conditions attached to and which form part of the Facility Agreement.

"Indebtedness" means, for any Chargor, all monies, obligations and liabilities now or hereafter due, owing or incurred by that Chargor to the Lenders whether collectively or individually whether such monies, obligations or liabilities are express or implied, present, future, actual or contingent, joint or several, incurred as principal or surety, originally owing to the Lenders or purchased or otherwise acquired by them, denominated in Sterling or in any other currency, or incurred on any banking account or in any manner whatsoever including, without limitation, under the Finance Documents and:

- (i) all liabilities in connection with foreign exchange transactions, interest rate or currency hedging or other derivatives or hedging facilities or arrangements, issuing, confirming, accepting, endorsing or discounting any notes or bills, or under bonds, guarantees, indemnities, documentary or other

credits or any instruments whatsoever from time to time entered into by the Lenders for or at the request of any Obligor; and

- (ii) interest (including interest capitalised or rolled up and default interest) as well after as before any demand or judgment to date of payment at such rates and upon such terms as may from time to time be payable by that Chargor,

together with all discount and other charges including legal charges occasioned by or incidental to this or any other Security Interest held by or offered to the Lenders for the same indebtedness or by enforcing or obtaining or endeavouring to enforce or obtain payment of all or any such monies and liabilities of that Chargor as aforesaid.

“Insolvency Order” means the Insolvency (Northern Ireland) Order 1989 (as amended).

“Insurances” means, for any Chargor, any contract of insurance or re-insurance taken out by or on behalf of that Chargor or under which it has a claim including the insurance contracts listed for that Chargor in Part 7 of Schedule 2 (*Security Assets*) or in Part 7 of the Schedule to any Accession Deed if that Chargor became a party to this Deed by Accession Deed.

“Intellectual Property” means, for any Chargor, any and all its discoveries, inventions, concepts, ideas, patents, trade marks, service marks, registered designs, drawings, utility models, design rights, copyright (including the copyright in software in any code), database rights, trade secrets and other confidential information, technical information, technology, know-how, business ideas, methods, techniques, concepts, business or trade names, goodwill and all its other intellectual property and rights of a similar or corresponding nature in any part of the world, whether registered or not, or capable of registration or not, and including all applications and the right to apply for any of the foregoing rights.

“Investments” means, for any Chargor:

- (a) the Shares of that Chargor;
- (b) all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments of that Chargor; and
- (c) any declarations of trust and/or nominee agreements in relation to the Shares of that Chargor and in relation to all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments of that Chargor,

and in the case of paragraphs (a) and (b) whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held directly by or to the order of that Chargor or by any trustee, nominee, fiduciary or clearing system on its behalf and all rights against such trustee, nominee, fiduciary or clearing system, held by that Chargor.

“Leasehold Lands” in relation to a Chargor, means its leasehold lands, hereditaments and premises which are:

- (a) capable of assignment without lessor consent; or
- (b) capable of assignment only with lessor consent and such consent has been obtained, provided always that no Chargor is obliged to obtain any such consent.

"Mortgaged Property" means, for any Chargor, all freehold, leasehold and other immovable property in which that Chargor holds or acquires a legal or beneficial interest, both now and in future, including any freehold, leasehold property or other immovable property specified for that Chargor in Part 1 of Schedule 2 (*Security Assets*) or in Part 1 of the Schedule to any Accession Deed if that Chargor became a party to this Deed by Accession Deed and all rights and appurtenances thereunto belonging or appertaining.

"Party" means a party to this Deed.

"Planning Law" means all laws (whether criminal, civil or administrative) including common law, statute, statutory instruments, directives, regulations, bye-laws, orders, codes, judgments and other matters having the force of law concerning planning matters, including, without limitation, the Planning (Northern Ireland) Order, 1991 and the Planning Act (NI) 2011 and any extant order or regulation made or confirmed under any of them.

"Plant and Machinery" means, for any Chargor, all plant, machinery, computers, office equipment or vehicles of that Chargor.

"Premises" means, for any Chargor, all buildings and erections included in that Chargor's Mortgaged Property.

"Receiver" means a receiver or a receiver and manager, in either case, appointed under this Deed.

"Related Company" means any Subsidiary of the Chargor.

"Relevant Contract" means, for any Chargor:

- (a) any agreement specified in Part 6 of Schedule 2 (*Security Assets*) opposite its name or in Part 6 of the Schedule to any Accession Deed by which it became a party to this Deed; and
- (b) any other agreement to which that Chargor is a party and which that Chargor (or the Company on its behalf) and the Lenders may from time to time designate a Relevant Contract.

"Secured Obligations" means all monies, obligations and liabilities herein covenanted to be paid or discharged by the Chargors and **"Secured Obligation"** means any of such monies, obligations or liabilities.

"Security" means any Security Interest created, evidenced or conferred by or under this Deed or any Accession Deed.

"Security Account" means, for any Chargor:

- (a) any account specified in Part 5 of Schedule 2 (*Security Assets*) opposite that Chargor's name or in Part 5 of the Schedule to any Accession Deed by which that Chargor became a party to this Deed;
- (b) any Mandatory Prepayment Account of that Chargor; and
- (c) any other account which that Chargor (or the Company or on its behalf) and the Lenders may from time to time designate a Security Account.

"Security Assets" means all assets of the Chargors the subject of this Security.

“Security Interest” means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

“Security Period” means the period beginning on the date of this Deed and ending on the date on which the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and the Lenders are not under any obligation to grant or continue any loans, advances or other banking facilities to the Obligors.

“Shares” means all shares in any member of the Group the subject of this Security.

“Subsidiary” has the meaning given to it in section 1159 of the Companies Act.

“Tax” means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

“VAT” means value added tax as provided for in the Value Added Tax Act 1994 (**“VATA”**) and any **Tax** which may be levied in accordance with Directive 2006/112/EC whether in Northern Ireland or elsewhere and any other tax of a similar nature.

1.2 Unless a contrary indication appears, any reference in this Deed to:

- (a) any **“Chargor”**, the **“Lender”** or **“Lenders”**, any **“Obligor”**, any **“Party”** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (b) an **“agreement”** includes any agreement, arrangement, instrument, contract or deed (in each case whether oral or written);
- (c) an **“amendment”** includes a supplement, novation or re-enactment and **“amended”** shall be construed accordingly;
- (d) **“assets”** includes present and future assets, properties, revenues and rights of every description;
- (e) **“this Deed”** means this Debenture;
- (f) **“dispose”** includes part with possession of, grant any interest in, sell, lease, licence, discount, factor, loan, assign, convey, agree to convey, transfer, release, exchange and set-off and **“disposal”** shall be construed accordingly;
- (g) the **“Facility Agreement”**, a **“Finance Document”** or any other agreement is a reference to that Facility Agreement, Finance Document or other agreement as amended, extended or restated;
- (h) a **“filing”** includes any filing, registration, recording or notice and **“filed”** shall be construed accordingly;
- (i) **“including”** means including without limitation and **“includes”** and **“included”** shall be construed accordingly;
- (j) **“indebtedness”** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

- (k) “**insolvency**” includes insolvency, winding-up, dissolution, receivership, the granting of court protection, administration, liquidation, bankruptcy, composition or arrangement and other similar events under the laws of any jurisdiction;
- (l) “**losses**” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and “**loss**” shall be construed accordingly;
- (m) a “**person**” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (n) a “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (o) a provision of law or regulation is a reference to that provision as amended; and
- (p) a time of day is a reference to Belfast time.

1.3 Words in the singular shall include the plural and vice versa.

1.4 Clause and Schedule headings are for ease of reference only.

1.5 Unless a contrary indication appears, a term used and defined in the Facility Agreement that is not defined in this Deed has the same meaning in this Deed as in the Facility Agreement.

1.6 Any covenant, undertaking or agreement of a Chargor under this Deed remains in force during the Security Period.

1.7 It is intended that this document takes effect as a deed notwithstanding the fact that the Lenders may only execute this document under hand.

1.8 If an amount paid to the Lenders under a Finance Document is capable of being avoided or otherwise set aside on the insolvency of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

1.9 Unless the context otherwise requires, a reference to a Security Asset includes:

- (a) any part of that Security Asset;
- (b) the proceeds of sale of all or any part of that Security Asset;
- (c) any monies and proceeds paid or payable in respect of that Security Asset including all rights to be paid or receive compensation under any statute or enactment by reason of any compulsory acquisition or other exercise of compulsory or similar powers in relation to that Security Asset by any local or other authority or government agency or body or any refusal, withdrawal or modification of any planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of that Security Asset;

- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that Security Asset;
 - (e) all rights, powers, benefits, claims, contracts, warranties, remedies, Security Interests, guarantees, indemnities, covenants, agreements or undertakings in respect of that Security Asset; and
 - (f) any present and future assets of that type.
- 1.10 Unless the context otherwise requires, a reference in this Deed to any Mortgaged Property includes:
- (a) all buildings, erections and Fixtures from time to time on that Mortgaged Property owned by the relevant Chargor;
 - (b) the benefit of any covenant for title given or entered into by any predecessor in title of the relevant Chargor in respect of that Mortgaged Property and any monies paid or payable in respect of that covenant.
- 1.11 All this Security is created in favour of the Lenders and is a continuing security for the payment, discharge and performance of all the Secured Obligations.
- 1.12 The fact that no, or incomplete, details of any Security Asset are inserted in Schedule 2 (*Security Assets*) or in the Schedule to any Accession Deed (if any) by which any Chargor became a party to this Deed does not affect the agreement of the Parties to create a mortgage, an assignment or a first fixed charge as applicable over that Security Asset.
- 1.13 A Default (other than an Event of Default) is “**continuing**” if it has not been remedied or waived and an Event of Default is “**continuing**” if it has not been waived.
- 1.14 A person who is a not party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any of the terms of this Deed.

2. COVENANT TO PAY

- 2.1 Each Chargor (as primary obligor and not merely as surety) unconditionally and irrevocably covenants with the Lenders that it will on the Lenders’ written demand:
- (a) pay or discharge its Indebtedness when such Indebtedness becomes due for payment or discharge; and
 - (b) pay or discharge on demand to the Lenders all costs, charges, expenses and other sums (banking, legal or otherwise) on a full indemnity basis howsoever incurred or to be incurred by the Lenders or by or through any Receiver or Delegate (including, without limitation, the remuneration of any of them) for any of the purposes referred to in this Deed or in relation to the enforcement of this Security.
- 2.2 The Secured Obligations shall immediately become due and payable on or after the Enforcement Date.
- 2.3 The making of one demand shall not preclude the Lenders from making any further demands.

3. **INTEREST**

Each Chargor shall pay interest at the Default Rate (as well after as before judgment) on any amount for the time being due from that Chargor to the Lenders under this Deed from the date of a demand for payment under this Deed until payment in full. Interest payable under this clause shall be compounded with rests on such days as the Lenders shall from time to time decide but without prejudice to the right of the Lenders to require payment of such interest when due.

4. **PAYMENTS**

- 4.1 All payments by each Chargor under this Deed shall be made to the Lenders to the account at such office or such bank as the Lenders may notify to the Chargors for this purpose.
- 4.2 Payments under this Deed to the Lenders shall be made for value on the due date at such times and in such funds specified by the Lenders as being customary at the time for the settlement of transactions in the relevant currency in the place for payment.
- 4.3 If a payment under this Deed is due on a day which is not a Business Day, the due date for that payment shall instead be the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- 4.4 Each Chargor shall pay all monies due under this Deed free and clear and without deduction for or on account of either any set-off or counterclaim or any and all present or future taxes, levies, imposts, charges, fees, deductions or withholdings. If any sums payable under this Deed shall be or become subject to any such deduction or withholding, the amount of such payments shall be increased so that the net amount received by the Lenders shall equal the amount which, but for such deduction or withholding, would have been received by the Lenders under this Deed.

5. **LIMITATIONS**

This Deed does not render any liability a Secured Obligation to the extent that doing so would result in this Deed constituting unlawful financial assistance within the meaning of Part 18 of the Companies Act or any equivalent and applicable provisions under the laws of any Relevant Jurisdiction, and with respect to any Additional Chargor, this Deed is subject to any limitations set out in the Accession Deed applicable to such Additional Chargor.

6. **CURRENCY CONVERSIONS**

- 6.1 The liability of each Chargor under this Deed shall be to pay the Lenders the full amount of the Secured Obligations in each currency in which they are for the time being denominated provided that if and to the extent that any Chargor shall not pay such amount in such currency the Lenders may accept payment of all or part of such amount in any other currency and/or require that Chargor, in substitution for its liability to pay such amount in such currency, to pay an amount in Sterling which is equivalent to the amount of such currency remaining unpaid (and in either case the provisions of clause 6.3 shall apply).
- 6.2 For the purpose of, or pending the discharge of, any of the Secured Obligations, the Lenders may convert any monies received, recovered or realised by the Lenders or any Receiver under this Deed (including the proceeds of any previous conversion under this clause 6) from their existing currencies of denomination into such other currencies of denomination as the Lenders may think fit (and the provisions of

clause 6.3 shall apply). Each reference in this clause 6.2 to a currency extends to funds of that currency.

- 6.3 The equivalent on any day in one currency of any amount denominated in another currency shall be an amount in the first currency equal to the amount which the Lenders would have received if the Lenders had on such day (or, if such day shall not be a Business Day, on the next succeeding Business Day) made a purchase of the first currency with such amount of such other currency at the then prevailing spot rate of exchange of the Lenders less all costs, charges and expenses incurred by the Lenders or on its behalf in connection with such a purchase.

7. CREATION OF SECURITY

- 7.1 As continuing security for the payment and discharge of the Secured Obligations and as legal and beneficial owner and registered owner or as the person entitled to be registered as registered owner as the case may be, each Chargor hereby:

- (a) GRANTS, CONVEYS, TRANSFERS AND DEMISES unto the Lenders ALL THAT AND THOSE its freehold and leasehold lands, hereditaments, premises, property and all chattels both present and future, including, without prejudice to the generality of the foregoing, the property, particulars of which are specified in Part 1 of Schedule 2 hereto, title to which is not registered or registerable in the Land Registry pursuant to the provisions of the Land Registration Act (Northern Ireland) 1970 and all chattels both present and future, including its interest in all buildings, fixtures (including, without limitation, trade fixtures) and its fixed plant and machinery from time to time thereon TO HOLD the same as to so much thereof as is of freehold tenure unto the Lenders in fee simple and as to so much thereof as is of leasehold tenure unto the Lenders for the residue of the respective terms of years for which each Chargor from time to time holds the same less the last three days of each such term, subject to the proviso for redemption contained in Clause 7.12 PROVIDED that each Chargor hereby declares that it shall henceforth stand possessed of such of the said property as is of leasehold tenure for the last three days or respective last days of the term or terms of years for which the same is held by it, and for any further or other interest which it now has or may hereafter acquire or become entitled to in the same or any part thereof by virtue of any Act or Acts of Parliament or otherwise howsoever, in trust for the Lenders and to be conveyed assigned or otherwise dealt with whether to the Lenders or its nominee or otherwise as the Lenders shall direct but subject to the same equity of redemption as may for the time being be subsisting in the said property, and each Chargor further agrees that (subject as aforesaid) the Lenders shall be entitled to the custody of all the title deeds of the said property, and each Chargor hereby further authorise the Lenders as mortgagee during the continuance of this security to remove it or any other person from being a trustee in respect of the trust hereinbefore declared and to appoint the Lenders or any other person or persons to be a trustee or trustees in respect of the said property, and whereupon to make a declaration vesting all and any of its estate and interest in the said property in such new trustee or trustees, and so (but without prejudice to the generality of the foregoing) that any such trustee or trustees, may be any Receiver or Receivers of the said property appointed by the Lenders under the powers herein contained PROVIDED FURTHER that each Chargor doth hereby irrevocably appoint the secretary for the time being of the Lenders to be its attorney, in its name and on its behalf, and as its act and deed to sign seal and deliver and otherwise perfect every or any deed of conveyance of the

leasehold reversion which may be desired by the Lenders, in order to vest in the Lenders or in any person or persons in trust as agent for the Lenders, subject as aforesaid, or in any purchaser of the said property or any part thereof, the said leasehold reversion and any further or other interest which each Chargor now has or may hereafter acquire or become entitled to in the said leasehold premises or any part thereof by virtue of any Act or Acts of Parliament or otherwise howsoever;

- (b) CHARGES unto the Lenders ALL THAT AND THOSE its freehold and leasehold lands, hereditaments, premises and property registered under the Land Registration Act (Northern Ireland) 1970 both present and future including, without prejudice to the generality of the foregoing ALL THAT AND THOSE the lands, hereditaments, premises and property specified in the Part 1 of Schedule 2 hereto title to which is registered or registerable in the Land Registry together with all buildings, fixtures and fixed plant and machinery from time to time thereon with the payment, performance and discharge of the Secured Obligations; and
- (c) CHARGES unto the Lenders by way of first specific equitable charge, all estates or interests in any freehold or Leasehold Lands (except the legally charged properties) now or at any time hereafter during the continuance of this security belonging to, or charged to, it in or over land (wherever situate) and/or the proceeds of sale thereof together with all buildings and fixtures (including trade fixtures) at any time thereon;

7.2 Each Chargor, as beneficial owner, charges:

- (a) the Shares that are registered in the name of that Chargor and all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments owned by it; this includes any specified in Part 2 of Schedule 2 (*Security Assets*) opposite its name or in Part 2 of the Schedule to any Accession Deed by which it became party to this Deed; and
- (b) all the Shares and all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments that are subject to declarations of trust and nominee agreements in favour of that Chargor and all its interest in all declarations of trust and nominee agreements in relation to those Shares and those other shares, stocks, debentures, bonds, warrants, coupons or other securities and investments.

7.3 Each Chargor, as beneficial owner, assigns absolutely:

- (a) all its Plant and Machinery: this includes any specified in Part 3 of Schedule 2 (*Security Assets*) opposite its name or in Part 3 of the Schedule to any Accession Deed by which it became party to this Deed; and
- (b) all its interest in any plant, machinery, computers, office equipment and vehicles in its possession to the extent of that interest,

subject to a proviso for reassignment on redemption.

7.4 Each Chargor, as beneficial owner, charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Security Account (if any) and the debt represented by that account.

7.5 Each Chargor, as beneficial owner, charges by way of a first fixed charge:

- (a) all of its book and other debts; and
 - (b) all other monies due and owing to it.
- 7.6
 - (a) Each Chargor, as beneficial owner, assigns absolutely, subject to a proviso for reassignment on redemption, all its Insurances.
 - (b) The assignment in clause 7.6(a) excludes all amounts received or receivable under or in connection with any third party liability Insurance and which is required to settle a liability of an Obligor to a third party which is not a member of the Group.
- 7.7
 - (a) Each Chargor, as beneficial owner, assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of its Relevant Contracts.
 - (b) To the extent that they do not fall within paragraph 7.7 of this clause 7.7 or are not effectively assigned under paragraph 7.7 of this clause 7.7, each Chargor charges by way of a first fixed charge all of its rights under each agreement and document to which it is a party including, for the avoidance of doubt:
 - (i) any letter of credit issued in its favour; and
 - (ii) any bill of exchange or other negotiable instrument held by it.
 - (c) Each Chargor charges and assigns unto the Lenders the following covenants, agreements and rights:
 - (i) any covenant agreement or undertaking in relation to the construction and maintenance of all roads, pavements and utilities for services required in connection with the Mortgaged Property or charges, levies or such like in respect of the same or the taking in charge thereof by the Department of the Environment in Northern Ireland and any indemnity in respect of the matters aforesaid;
 - (ii) any right, benefit or agreement made between it and the Department of the Environment in Northern Ireland or any other person pursuant to which it has been or may be granted rights of access or rights of way in relation to the Mortgaged Property; and
 - (iii) all of its rights to be paid or receive compensation under any statute by reason of any compulsory acquisition or other exercise of compulsory powers or in respect of criminal damage pursuant to the Criminal Damage Compensation (Northern Ireland) Order 1977 in relation to the Mortgaged Property or any refusal, grant subject to conditions, 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 person liable to pay such compensation shall be sufficient authority to it or him to pay such moneys to the Lenders.
- 7.8
 - (a) Each Chargor, as beneficial owner, assigns absolutely, subject to a proviso for reassignment on redemption, all of its Intellectual Property; this includes any Intellectual Property specified in Part 4 of Schedule 2 (*Security Assets*)

opposite its name or in Part 4 of the Schedule to any Accession Deed by which it became a party to this Deed.

- (b) To the extent that any right described in paragraph (a) of this clause 7.8 cannot be assigned, each Chargor licences the same to the Lenders absolutely for the full period and extent of such rights and it hereby undertakes to hold such rights and the entire benefit of such rights upon trust for the Lenders absolutely.
- (c) Each Chargor covenants that at the request of the Lenders it will at all times hereafter do all such acts and execute all such documents as may be necessary or desirable to secure the vesting in the Lenders of all rights assigned or licensed to it under this clause 7.8.

7.9 Each Chargor, as beneficial owner, charges by way of a first fixed charge:

- (a) its goodwill;
- (b) the benefit of any Authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset; and
- (c) its uncalled capital and its called but unpaid capital.

7.10 To the extent that any Security Asset is not effectively mortgaged or assigned under this Deed, each Chargor charges as beneficial owner by way of first fixed charge that Security Asset.

7.11 (a) Each Chargor, as beneficial owner, charges by way of a first floating charge its undertaking and all of its assets both present and future whatsoever and wheresoever which are at any time and from time to time not otherwise effectively mortgaged, assigned or charged by way of fixed charge under this Deed;

(b) Subject to the Insolvency Order, the Lenders may by notice to a Chargor convert the floating charge created by that Chargor under this Deed into a fixed charge as regards any of that Chargor's assets specified in that notice, if:

- (i) an Event of Default has occurred and is continuing;
- (ii) the Lenders consider those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy;
- (iii) that Chargor fails to comply, or takes or threatens to take any action which, in the opinion of the Lenders, is likely to result in it failing to comply, with its obligations under clause 9 (*Restrictions on Dealings*) in respect of those assets; or
- (iv) an event occurs which the Lenders consider could affect the priority of this Security;

(c) The floating charge created under this Deed will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of each Chargor's assets, if:

- (i) a receiver is appointed or a petition is presented to appoint an administrator or a liquidator or other insolvency official to any Chargor or a Related Company of any Chargor or where the protection of the court is sought by any Chargor or a Related Company of any Chargor;
- (ii) a resolution is passed or an order is made for the insolvency or re-organisation of any Chargor;
- (iii) a petition is presented for the compulsory winding up of any Chargor;
- (iv) a meeting is convened for the passing of a resolution for the voluntary winding up of any Chargor;
- (v) any Chargor ceases to carry on its business or be a going concern without the prior written consent of the Lenders;
- (vi) any person levies or attempts to levy any distress, execution or other process against any Security Asset;
- (vii) any other event occurs resulting in the conversion into a fixed charge of any other floating charge given by that Chargor to any person including the Lenders; or
- (viii) any Chargor resolves to take or takes any step to:
 - (A) create a Security Interest over any of its Floating Charge Assets;
 - (B) create a trust over any of its Floating Charge Assets; or
 - (C) dispose of any of its Floating Charge Asset (except by way of sale in the ordinary course of such Chargor's business to the extent that such disposal is not otherwise prohibited by any Finance Document or except by way of Permitted Disposal);
- (d) The giving by the Lenders of a notice under paragraph (b) above in relation to any asset of a Chargor will not be construed as a waiver or abandonment of the Lenders' rights to give any other notice in respect of any other asset or of any other right of the Lenders under this Deed or any other Finance Document;
- (e) Any asset acquired by any Chargor after the crystallisation of the floating charge created under this Deed which, but for such crystallisation, would be subject to a floating charge shall (unless the Lenders confirm in writing to the contrary) be charged by way of first fixed charge; and
- (f) Paragraph 15 of Schedule B1 to the Insolvency Order applies to the floating charge created under this Deed.

7.12 Upon payment of all principal monies all premiums (if any) all interest and other sums payable to the Lenders in accordance with the terms of this Deed and upon the payment of all costs charges and expenses incurred by the Lenders or any Receiver in relation to this Deed, the Lenders will at any time thereafter at the request and cost of the Chargor execute and do all such deeds, acts and things that may be necessary to

surrender or release the charges hereby created and surrender or reconvey or reassign to the Chargor or its assigns the Charged Assets.

8. REPRESENTATIONS

Each Chargor makes the representations and warranties set out in this clause 8 to the Lenders, except where otherwise disclosed to the Lenders in writing.

- 8.1 It has the power to enter into, exercise its rights and perform and comply with its obligations under this Deed.
- 8.2 Its entry into, exercise of its rights and/or performance of or compliance with its obligations under this Deed do not and will not:
 - (a) conflict with any agreement to which it is a party or which is binding on it or any of its assets; or
 - (b) result in the existence of, or oblige it to create any Security Interest over those assets (other than the Security Interests created hereunder).
- 8.3 None of its assets are affected by any Security Interest except as permitted by the Facility Agreement and it is not a party to, nor are any of its assets bound by, any order or agreement under which it is, or in certain events may be, required to create, assume or permit to arise any Security Interest except as permitted by the Facility Agreement, nor is any guarantee, indemnity or other contingent liability held by or owing to a third party from or by it.
- 8.4 It will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in relation to this Deed.
- 8.5 It is able to pay its debts within the meaning of Article 103 of the Insolvency Order or any analogous legislation at the time of entering into this Deed and remains able to pay its debts and did not become unable to pay its debts as a consequence of entering into this Deed.
- 8.6 It has not taken or received the benefit of any Security Interest from any Obligor or any other person in respect of its obligations under this Deed.
- 8.7 This Deed creates the Security Interests it purports to create (subject to the Legal Reservations) and is not liable to be avoided or otherwise set aside on its insolvency or otherwise.
- 8.8
 - (a) It is the sole legal and beneficial owner of its Mortgaged Property;
 - (b) No breach of any law, regulation or covenant is outstanding which affects or would be reasonably likely to affect the value, saleability or use of its Mortgaged Property;
 - (c) There are no covenants, agreements, stipulations, exceptions, reservations, conditions, interest, rights or other matters whatsoever affecting its Mortgaged Property which conflict with its present use or adversely affect the value, saleability or use of any of such Mortgaged Property;
 - (d) Nothing has arisen or has been created or is subsisting which is a burden affecting any of its Mortgaged Property;

- (e) All facilities (including access) necessary for the enjoyment and use of its Mortgaged Property (including those necessary for the carrying on of its business) are enjoyed by its Mortgaged Property and none of those facilities are on terms entitling any person to terminate or curtail its use or on terms which conflict with or restrict its use;
- (f) It has received no notice of any adverse claims by any person in respect of its Mortgaged Property or any interest in it; and
- (g) Its Mortgaged Property is held by it free from any Security Interest (except for those created by or under this Deed) or any lease or licence which would be reasonably likely to affect its value, saleability or use.

8.9 Each Chargor is:

- (a) performing all the terms on its part contained in any lease, agreement for lease, licence or other agreement which gives that Chargor a right to occupy or use property comprised in its Mortgaged Property;
- (b) not doing or allowing to be done any act as a result of which any lease under which it holds any Mortgaged Property may become liable to forfeiture or otherwise be terminated; and
- (c) duly and punctually complying with all covenants and stipulations affecting its Mortgaged Property or the facilities (including access) necessary for the enjoyment and use of its Mortgaged Property.

8.10 All Intellectual Property which is material to its business and in respect of which a charge can be registered or perfected by registration in a public register, is identified in Part 4 of Schedule 2 (*Security Assets*).

8.11 The Intellectual Property which is material to its business is free of any Security Interests (except for those created by or under this Deed) and any other rights or interests (including any licences) in favour of third parties.

8.12 All application and renewal fees, costs and charges relating to the Intellectual Property have been paid and are paid up to date.

8.13 The Intellectual Property which is material to its business and which is owned by it is not being infringed by any third party, nor is there any (to its knowledge) threatened infringement of any such Intellectual Property.

8.14

- (a) Its obligations under the Relevant Contracts are valid and legally binding and enforceable;
- (b) It is not in default of any of its obligations under any of its Relevant Contracts;
- (c) There is no prohibition on assignment to the Lenders (or requirement to obtain the consent or waiver of any person to the assignment to the Lenders) in any of its Relevant Contracts;
- (d) Its entry into and performance of this Deed will not conflict with any term of any Relevant Contract; and

- (e) Except for the rights and obligations expressly created by the Relevant Contracts there are no rights or obligations in existence as between the parties to each Relevant Contract which may act to the detriment of the Lenders as assignee of the Relevant Contract.
- 8.15 There is no prohibition on assignment to the Lenders (or requirement to obtain the consent or waiver of any person to the assignment to the Lenders) in any Insurance, and its entry into and performance of this Deed does not and will not constitute a breach of any Insurance.
- 8.16
 - (a) No breach of any law, regulation or covenant is outstanding which affects or would be reasonably likely to affect the value, saleability or use of its Security Assets;
 - (b) There are no covenants, agreements, stipulations, exceptions, reservations, conditions, interests, rights or other matters whatsoever affecting its Security Assets which conflict with its present use or adversely affect the value, saleability or use of any Security Assets; and
 - (c) It has received no notice of any adverse claims by any person in respect of its Security Assets or any interest in it.
- 8.17
 - (a) Each Chargor makes the representations and warranties set out in this clause 8 on the date of this Deed;
 - (b) The representations and warranties in this clause 8 shall continue and are deemed to be made by each Chargor on each date on which the Repeating Representations are repeated pursuant to the terms of the Facility Agreement; and
 - (c) Each representation and warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation and warranty is deemed to be made.

9. RESTRICTIONS ON DEALINGS

- 9.1 A Chargor shall not without the prior written consent of the Lenders:
 - (a) create or permit to subsist any Security Interest over any of its assets;
 - (b) enter into any arrangement under which money or the benefit of a bank account or other account may be applied, set-off or made subject to a combination of accounts; or
 - (c) either in a single transaction or in a series of transactions (whether related or not) and whether voluntarily or involuntarily dispose of any asset other than any disposal of its Floating Charge Assets in the ordinary course of its business.
- 9.2 Each Chargor shall at all times conduct and carry on its business in a proper and efficient manner and not make any substantial alteration in the nature of or mode of conduct of that business and keep, or cause to be kept, proper books of account relating to such business.
- 9.3 A Chargor shall not do or cause or permit to be done anything which may in any way jeopardise or otherwise prejudice this Security.

10. REAL PROPERTY

10.1 Each Chargor shall:

- (a) not without the prior written consent of the Lenders, place or allow to be placed on any part of the Mortgaged Property any waste or noxious material; and
- (b) ensure that the Lenders do not incur any liability by reason of any breach by it of any Environmental Law or Environmental Permit.

10.2 Each Chargor shall keep:

- (a) its Premises in good and substantial repair and condition (ordinary wear and tear excepted); and
- (b) its Fixtures in a good state of repair and in good working order and condition (ordinary wear and tear excepted).

10.3 Each Chargor:

- (a) shall perform all the terms on its part contained in any lease, agreement for lease, licence or other agreement which gives it a right to occupy or use property comprised in its Mortgaged Property;
- (b) shall not do or allow to be done any act as a result of which any lease under which it holds any Mortgaged Property may become liable to forfeiture or otherwise be terminated; and
- (c) shall duly and punctually comply with all covenants and stipulations affecting its Mortgaged Property or the facilities (including access) necessary for the enjoyment and use of its Mortgaged Property and indemnifies the Lenders in respect of any breach of those covenants and stipulations.

10.4 If a Chargor acquires any interest in property after the date of this Deed, it shall:

- (a) notify the Lenders at least seven Business Days prior to such acquisition;
- (b) promptly on request by the Lenders and at the cost of that Chargor, execute and deliver to the Lenders a legal mortgage, charge or other appropriate security in favour of the Lenders of that property in any form (consistent with this Deed) which the Lenders may require; and
- (c) if the title to that property is registered at the Land Registry or required to be so registered, co-operate with the Lenders in registering this Security with the Land Registry.

10.5 Each Chargor shall, within fourteen days after the receipt by it of any application, requirement, order or notice served or given by any public or other authority with respect to its Mortgaged Property (or any part of it) which would or would be reasonably likely to have an adverse effect on the business, operations, assets generally or condition (financial or otherwise) of such Chargor:

- (a) deliver a copy to the Lenders; and
- (b) inform the Lenders of the steps taken or proposed to be taken to comply with the relevant application, requirement, order or notice.

10.6 A Chargor shall not in respect of its Mortgaged Property or any part of it (except with the prior written consent of the Lenders):

- (a) grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy or confer upon any person any contractual licence or right to occupy or use the Mortgaged Property;
- (b) accept a surrender of any lease or tenancy or do any act or thing whereby any lease or other agreement which gives any right to occupy any Mortgaged Property becomes or may become subject to determination or any right of re-entry or forfeiture becomes exercisable prior to the expiration of its term; or
- (c) alter or vary or agree to alter or vary the terms of any lease under which it holds any Mortgaged Property or any lease to which any Mortgaged Property is subject.

10.7 Each Chargor assents to the registration as burdens on the folio of any Mortgaged Property now owned by it or acquired by it after the date of this Deed that is registered land of which it is the registered owner or the person entitled to be registered owner:

- (a) of the fixed or specific charge hereby created on the said registered land;
- (b) on crystallisation of the floating charge, of such crystallised charge; and
- (c) of the power of any Receiver appointed hereunder to charge the said registered land.

The address of the Lenders for service of notices and its description is Head Office, 40 Mespil Road, Dublin 4, Republic of Ireland.

10.8 Each Chargor shall upon the execution of this Deed, and promptly upon the acquisition by it of any interest in any other freehold, leasehold or other immovable property deliver (or procure delivery) to the Lenders and the Lenders shall be entitled to hold and retain, all deeds, certificates and other documents of title relating to its Mortgaged Property.

10.9 A Chargor shall not:

- (a) pull down or remove the whole or any part of the Premises;
- (b) make any material alterations to any Mortgaged Property;
- (c) change or permit or suffer to be changed the use of any Mortgaged Property,
- (d) sever or remove any Fixture or Plant and Machinery (other than stock in trade or work in progress) on or in the Mortgaged Property (except for the purpose of any necessary repairs or replacement of it); or
- (e) carry out any development (within the meaning of the Planning Law) on the Mortgaged Property,

without the prior written consent of the Lenders.

10.10 Each Chargor shall comply with and observe and perform:

- (a) all applicable requirements of all law, legislation, regulations and bye-laws relating to the Mortgaged Property;
 - (b) any conditions attaching to any planning permissions relating to or affecting the Mortgaged Property; and
 - (c) any notices or other orders made by any planning, environmental or other public body in respect of all or any part of the Mortgaged Property.
- 10.11 Each Chargor shall grant the Lenders or its solicitors on request all facilities within the power of that Chargor to enable the Lenders or its lawyers (at the expense of that Chargor) to:
- (a) carry out investigations of title to the Mortgaged Property; and
 - (b) make such enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out.
- 10.12 If a Chargor fails to perform any covenant or stipulation or any term of this Deed affecting its Mortgaged Property, that Chargor shall allow the Lenders or its agents and/or contractors:
- (a) to enter any part of its Mortgaged Property to carry out an inspection of it;
 - (b) to comply with or object to any notice served on it in respect of its Mortgaged Property; and
 - (c) to take any action as the Lenders may consider necessary or desirable to prevent or remedy any breach of any such covenant, stipulation or term or to comply with or object to any such notice.

That Chargor shall within five Business Days of demand by the Lenders pay the costs and expenses of the Lenders or its agents and contractors incurred in connection with any action taken by it under this clause, and pending payment, that payment will constitute part of the Secured Obligations.

11. INVESTMENTS

- 11.1 Upon the execution of this Deed and upon the acquisition of any Investment, each Chargor:
- (a) shall promptly deposit with the Lenders, or as the Lenders may direct, any bearer instrument, share certificate or other document of title or evidence of ownership in relation to that Investment; and
 - (b) shall promptly take any action and execute and deliver to the Lenders any share transfer or other document which may be requested by the Lenders in order to enable any transferee elected by the Lenders to be registered as the owner or otherwise obtain a legal title to that Investment; including:
 - (i) delivering executed share transfers in favour of the Lenders or any of its nominees as transferee or, if the Lenders so directs, with the transferee and consideration left blank, executed dividend mandates in the form set out in Part 1 of Schedule 7 (*Shares*), executed letters of authority in the form set out in Part 2 of Schedule 7 (*Shares*) and executed letters of resignation together with letters of authority (to date the letters of resignation) from all directors of the relevant issuer

of shares in the form set out in Parts 3 and 4 of Schedule 7 (*Shares*);
and

- (ii) on the written request of the Lenders procuring that those share transfers are registered by the company in which the Investments are held and that share certificates in the name of the transferee are delivered to the Lenders.

11.2 A Chargor may not take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Shares being issued.

11.3 A Chargor may not amend any declaration of trust and/or nominee agreement entered into in relation to any Investments in a manner which would be adverse to the interest of the Lenders.

11.4 With effect from the Enforcement Date, each Chargor, in relation to any declaration and/or any nominee agreement, agrees:

- (a) to act on the instructions of the Lenders; and
- (b) if directed to do so by the Lenders, to direct each trustee and/or nominee to act on the instructions of the Lenders.

11.5 (a) Each Chargor shall pay all calls and other payments due and payable in respect of any of its Investments; and

- (b) If a Chargor fails to do so, the Lenders may pay those calls or other payments on behalf of that Chargor. That Chargor shall within five Business Days of demand by the Lenders reimburse the Lenders for any payment made by the Lenders under this clause 11.5(b) and, pending reimbursement, that payment will constitute part of the Secured Obligations.

11.6 (a)

- (i) If a Chargor fails to comply with all requests for information which is within its knowledge and which it is required to comply with by law or under the constitutional documents relating to any of its Investments, the Lenders may elect to provide any information which it may have on behalf of that Chargor (at that Chargor's expense); and

- (ii) Each Chargor shall promptly supply a copy to the Lenders of any information referred to in paragraph 11.6 above; and

- (b) Each Chargor shall comply with all conditions and obligations assumed by it in respect of any of its Investments.

11.7 Each Chargor shall ensure that none of its Investments are converted into an uncertificated form without the prior written consent of the Lenders.

11.8 Immediately on conversion of any Investments from a certificated to an uncertificated form, and on the acquisition of any Investments in an uncertificated form, it shall give such instructions or directions and take such other steps and enter into such documentation as the Lenders may require in order to protect or preserve the Security Interest intended to be created by this Deed.

11.9 The Lenders will not be required to:

- (a) perform or fulfil any obligation of a Chargor;
- (b) make any payment;
- (c) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of any Investment.

11.10 (a) Until the Enforcement Date has occurred or the Lenders have notified a Chargor or the Company that it does not intend (for the time being) to exercise its rights under clause 11.10(c):

- (i) that Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments; and
- (ii) if the relevant Investments have been registered in the name of the Lenders or its nominee, the Lenders (or that nominee) shall exercise the voting rights, powers and other rights in respect of the Investments in any manner which that Chargor may direct in writing,

if doing so does not adversely affect the Investments or jeopardise this Security.

(b) With effect from the Enforcement Date, each Chargor shall hold any dividend or other income or distribution paid or payable in relation to any Investments on trust for the Lenders:

(c) On or after the Enforcement Date, the Lenders or its nominee may exercise or refrain from exercising:

- (i) any voting rights; and
- (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by any Chargor;

(d) To the extent that the Investments remain registered in the names of the Chargors, each Chargor irrevocably appoints the Lenders or its nominee as the corporate representative of that Chargor to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable; and

(e) Each Chargor shall indemnify the Lenders against any loss or liability incurred by the Lenders as a consequence of the Lenders acting in respect of its Investments.

- 11.11 Each Chargor shall ensure that the articles of association or other constitutional documents of each issuer of Investments over which that Chargor is creating a Security Interest under this Deed where that Chargor (alone or collectively with other Chargors) holds no less than 75 per cent. of the issued share capital of that issuer which contain any restriction on transfers of those Investments or any pre-emptive rights in respect of those Investments shall disapply such restriction or rights (in a manner acceptable to the Lenders) in relation to any transfer of those Investments to any person upon the enforcement of the Security.
- 11.12 Each Chargor shall, if requested by the Lenders, procure that the directors of the issuer of Investments shall not refuse to register a duly stamped transfer of any share presented to its board of directors for registration pursuant to the power of sale under this Deed.

12. PLANT AND MACHINERY

12.1 Each Chargor shall:

- (a) keep its Plant and Machinery in good and serviceable condition (ordinary wear and tear excepted); and
- (b) not permit any of its Plant and Machinery to be overloaded or used for any purpose for which it is not designed or reasonably suitable.

12.2 Each Chargor shall, if so requested by the Lenders, place and maintain on each item of Plant and Machinery, in a conspicuous place, a clearly legible identification plate containing the following wording:

“Notice of Charge

The [description of item] and all additions to it and ancillary equipment is subject to a first fixed charge dated [date] in favour of The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc.”

13. INTELLECTUAL PROPERTY

13.1 Each Chargor shall:

- (a) take all other steps which are reasonably practicable to maintain and preserve its interest in its Intellectual Property;
- (b) not use, without the Lenders’ prior written consent, the Lenders’ name or join the Lenders in any proceedings relating to any infringement of the Intellectual Property, and indemnify the Lenders against all costs, charges and expenses arising from or incurred by the Lenders in connection with proceedings brought against the Lenders or to which the Lenders may be joined relating to either:
 - (i) infringement of any Intellectual Property, or
 - (ii) infringement of any third party’s rights by use of the Intellectual Property;
- (c) except with the prior consent of the Lenders, not permit any of its Intellectual Property to be abandoned or cancelled, to lapse or to be liable to any claim of abandonment for non-use or otherwise;

- (d) not use or permit any of its Intellectual Property to be used in any way which may adversely affect its value; and
- (e) notify the Lenders promptly upon acquiring any Intellectual Property and, if requested to do so by the Lenders for the purpose of perfecting this Security, make entries in any public register of its Intellectual Property which is material to its business which either record the existence of this Deed or the restrictions on disposal imposed by this Deed.

14. SECURITY ACCOUNTS

14.1 All Security Accounts shall be maintained at a branch of the Account Bank approved by the Lenders.

14.2 (a) Each Chargor shall get in and realise its:

- (i) securities to the extent held by way of temporary investment;
- (ii) dividends and other income and distributions payable to it in relation to any Investment;
- (iii) book and other debts and other monies owed to it; and
- (iv) royalties, fees and income of any nature owed to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into a Security Account but subject always to clause 7 (*Creation of Security*)) on trust for the Lenders:

- (b) Each Chargor shall, except to the extent that the Lenders otherwise agrees, pay promptly all the proceeds of the getting in and realisation referred to in clause 14.2 into a Security Account:
- (c) The Lenders agree that until (i) the Enforcement Date has occurred or (ii) it notifies a Chargor that this agreement no longer applies (which notification may be given only if an Event of Default has occurred), all trading receipts (other than those required to be applied in prepayment under clause 7.2 (*Disposal and Insurance Proceeds*) of the Facility Agreement or which are required under the terms of the Facility Agreement to be paid into a Security Account) can be paid into an account of that Chargor which is not a Security Account; and
- (d) A Chargor shall not release, exchange, compound, set-off, grant time or indulgence in respect of, or in any other manner deal with, all or any of its book and other debts and other monies owed to it outside the ordinary course of business without the prior written consent of the Lenders.

14.3 (a) A Chargor shall not be entitled to withdraw or otherwise transfer any credit balance from time to time on any Security Account except with the prior written consent of the Lenders or (unless the Lenders have notified a Chargor to the contrary) where the amounts withdrawn are immediately applied in satisfaction of Secured Obligations in accordance with clause 7.3 (*Application of mandatory prepayment*) of the Facility Agreement;

- (b) The Lenders (or a Receiver) may (subject to the payment of any claims having priority to this Security and subject to the Facility Agreement) in the case of a Mandatory Prepayment Account at any time and in the case of any

Security Account other than a Mandatory Prepayment Account on or following the Enforcement Date, withdraw amounts outstanding to the credit of such account, and apply those amounts in or towards the payment or other satisfaction of all or part of the Secured Obligations of the relevant Chargor; and

- (c) Each Chargor shall ensure that each Account Bank operates each Security Account in accordance with the terms of this Deed.

14.4 Each Chargor shall with respect to each of its bank accounts:

- (a) immediately upon execution of this Deed or (if later) the date on which the Chargor executes an Accession Deed and on the date on which the Chargor opens a bank account with a bank which has not previously been served with a notice applicable to such new account by that Chargor under this clause 14.4, give notice to each Account Bank substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Security Accounts*); and
- (b) procure that each Account Bank acknowledges that notice substantially in the form of Part 2 of Schedule 3 (*Forms of Letter for Security Accounts*).

14.5 The execution of this Deed by the Chargors and the Lenders shall constitute notice to the Lenders of the charge created over any bank account opened or maintained with the Lenders.

14.6 This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group.

15. RELEVANT CONTRACTS

15.1 A Chargor may not, without the prior written consent of the Lenders:

- (a) amend or waive any term of, or terminate, any of its Relevant Contracts; or
- (b) do, omit or suffer to be done or omitted anything which might jeopardise the existence or enforceability of any of its Relevant Contracts.

15.2 Each Chargor shall:

- (a) duly and promptly perform its obligations and diligently pursue its rights under each Relevant Contract to which it is a party; and
- (b) promptly upon request of the Lenders supply the Lenders and any Receiver with copies of each of its Relevant Contracts and any information and documentation relating to any of its Relevant Contracts requested by the Lenders or any Receiver.

15.3 With effect from the Enforcement Date, the Lenders may exercise (without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by the Chargor) any of that Chargor's rights under its Relevant Contracts.

15.4 Each Chargor shall:

- (a) (i) in the case of each Relevant Contract subsisting at the date of this Deed immediately upon execution of this Deed; and

- (ii) in the case of each Relevant Contract coming into existence or being designated as such after the date of this Deed, on the later of that agreement coming into existence or being designated a Relevant Contract,

serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (*Forms of Letter for Relevant Contracts*), on each of the other parties to each of its Relevant Contracts; and

- (b) use its reasonable endeavours to, and shall, in respect of acknowledgements from other members of the Group, procure that each of those other parties acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (*Forms of Letter for Relevant Contracts*).

16. INSURANCES

- 16.1
- (a) Subject to the rights of the Lenders under paragraph (b) below, each Chargor will comply with its obligations as to insurance in accordance with the terms of the Facility Agreement;
 - (b) Subject to the Facility Agreement, all monies received or receivable under any Insurance shall be applied at the option of the Lenders in or towards satisfaction of the Secured Obligations;
 - (c) After this Security has become enforceable:
 - (i) the Lenders may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any of the rights of any Chargor in connection with any amounts payable to it under any of its Insurances;
 - (ii) each Chargor shall take such steps (at its own cost) as the Lenders may require to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in the name of that Chargor; and
 - (iii) each Chargor shall hold any payment received by it under any of its Insurances on trust for the Lenders; and
 - (d) Before this Security has become enforceable each Chargor may exercise all of its rights under each Insurance as contemplated in the form of notice of assignment set out in Part 1 of Schedule 4 (*Forms of Letter for Insurances*).

16.2 Each Chargor shall:

- (a)
 - (i) in the case of each of its Insurances subsisting at the date of this Deed immediately upon execution of this Deed;
 - (ii) in the case of each of its Insurances subsisting at the date on which the Chargor executes an Accession Deed by which it becomes party to this Deed, the date of that Accession Deed; and
 - (iii) in the case of each of its Insurances coming into existence after the date of this Deed or the date of the relevant Accession Deed (as applicable), on those Insurances being put on risk,

give notice of this Deed to each of the other parties to the relevant Insurances by sending a notice substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Insurances*); and

- (b) use its reasonable endeavours to procure that each such other party delivers a letter of undertaking to the Lenders in the form of Part 2 of Schedule 4 (*Forms of Letter for Insurances*).

16.3 All monies expended by the Lenders when exercising its rights under Section 23 of the Act shall be reimbursed by the Chargors to the Lenders on demand and shall form part of the Secured Obligations for the purpose of this Deed.

17. GENERAL COVENANTS

17.1 Each Chargor shall from time to time on request of the Lenders, furnish the Lenders with such information as the Lenders may require about its business and affairs, the Security Assets and its compliance with the terms of this Deed and each Chargor shall permit the Lenders, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice to:

- (a) inspect and take copies and extracts from its books, accounts and records; and
- (b) to view the Security Assets (without becoming liable as mortgagee in possession).

17.2 Each Chargor shall ensure that all Tax liabilities which if unpaid would or might with the service of any notice or otherwise have priority over this Security or require payment by the Lenders be paid and discharged when the same must be paid.

17.3 Each Chargor shall give five Business Days' written notice to the Lenders of its intention and promptly notify the Lenders of any intention on the part of any person of which it becomes aware, to present a petition or analogous proceeding or actions for the appointment of a receiver, liquidator or similar officer to, or over the whole or any part of its assets or those of any other Chargor or of a Related Company of any Chargor.

17.4 Without prejudice to clauses 10.12 and 11.5(b), in the case of breach of any covenant, undertaking or agreement on the part of the Chargors contained in this Deed the Lenders may (but shall not be obliged to) do whatever may be necessary to make good such breach and all monies expended by the Lenders in so doing shall be paid by the relevant Chargor within five Business Days of demand and pending payment, that payment will constitute part of the Secured Obligations.

18. WHEN SECURITY BECOMES ENFORCEABLE

18.1 At any time on or after the Enforcement Date, the Lenders may forthwith without any further demand on or notice to such Chargor exercise the statutory power of sale conferred on mortgagees by the Act free from the restrictions imposed by Section 20 thereof and Section 17 of the Act shall not apply to the mortgages and charges hereby created.

18.2 Immediately upon the Lenders making demand upon such Chargor for payment and discharge of the Secured Obligations or any part thereof or immediately upon the Secured Obligations becoming otherwise due and payable in accordance with the provisions hereof the Secured Obligations shall be deemed to have become due within the meaning of Section 19 of the Act and this security shall immediately

become enforceable and the power of sale and other powers conferred by the said Sections as varied or extended by this Deed and all other powers conferred upon the Lenders by this Deed shall be immediately exercisable.

19. ENFORCEMENT OF SECURITY

- 19.1 Neither the Lenders nor any Receiver will be liable, by reason of entering into possession of a Security Asset:
- (a) to account as mortgagee in possession or for any loss on realisation or in connection with the Security Assets; or
 - (b) for any default or omission for which a mortgagee in possession might be liable.
- 19.2 Each Receiver and the Lenders are entitled to all the rights, powers, privileges and immunities conferred by law (including the Act) on mortgagees and receivers duly appointed under any law (including the Act), but so that the power of sale and other powers by any law (including the Act) shall be as varied and modified by this Deed.
- 19.3 No person (including a purchaser) dealing with the Lenders or a Receiver or its or his agents will be concerned to enquire:
- (a) whether any Secured Obligations have become payable;
 - (b) whether any power which the Lenders or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
 - (c) whether any Secured Obligations or other money remains due;
 - (d) how any money paid to the Lenders or to that Receiver is to be applied; or
 - (e) as to the status, propriety or validity of the acts of the Lenders or Receiver.
- 19.4 All the protections for purchasers contained in Sections 21(2), 22(1) and 24(4) of the Act shall apply to any person purchasing from, or dealing with the Lenders or any Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Security Assets had not been varied or extended by this Deed.
- 19.5 The receipt by the Lenders or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lenders or any Receiver.
- 19.6 (a) At any time after this Security has become enforceable, the Lenders may:
- (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor; and

- (b) Each Chargor shall pay to the Lenders, immediately on demand, the costs and expenses incurred by the Lenders in connection with any such redemption and/or transfer, including the payment of any principal or interest.

20. RECEIVER AND/OR ADMINISTRATOR

- 20.1 (a) Subject to the Insolvency Order, the Lenders may appoint any one or more persons to be a Receiver of all or any part of the Security Assets and/or one or more persons to be an administrator of each Chargor if:
 - (i) this Security has become enforceable; or
 - (ii) a Chargor so requests the Lenders in writing at any time;
- (b) Any appointment under Clause 20.1 above may be made regardless of whether any of the events specified in Section 24(1) of the Act have occurred, and whether or not the Lenders have entered into or takes possession of any of the Security Assets or any part thereof; and
- (c) Any appointment under paragraph 20.1 above may be by deed, under seal or in writing under hand of any employee or agent of the Lenders.
- 20.2 The Lenders may by writing under hand of any employee or agent of the Lenders remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.
- 20.3 The Lenders may fix the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under Section 24(6) of the Act) will not apply.
- 20.4 (a) A Receiver will be deemed to be the agent of the relevant Chargor for all purposes. The relevant Chargor is solely responsible for the remuneration, contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver; and
- (b) The Lenders will not incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for the actions or inactions of any Receiver appointed in accordance with this Deed.
- 20.5 The foregoing powers of appointment shall be in addition to and not be to the prejudice of all statutory and other powers of the Lenders (or any Receiver appointed by it) under the Act and to the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may be exercised by the Lenders in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver.

21. POWERS OF RECEIVER

- 21.1 (a) Any Receiver appointed hereunder shall have all the rights, powers and discretions set out in this Deed in addition to those conferred on him by any law including, without limitation, the Act; and
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all the powers conferred on a Receiver under this Deed individually.

21.2 A Receiver shall have the power to:

- (a) take immediate possession of, get in and collect any Security Asset or any part of it in respect of which he is appointed and to make such demands and take such proceedings as may seem expedient for that purpose, and to take possession of the Security Assets over which he is appointed with like rights;
- (b) carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying any business of any Chargor in any manner he thinks fit;
- (c)
 - (i) appoint and discharge managers, officers, agents, professional advisers, consultants, servants, workmen employees and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit; and
 - (ii) remove any person appointed by any Chargor;
- (d) raise and borrow money or incur any other liability, either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose he thinks fit;
- (e) sell or exchange, or concur in selling, or exchanging, the Secured Assets or any part thereof and to grant, or concur in granting or enter into any leases, tenancies, licences, options and rights of user for any term (without the need to observe any of the provisions of Section 18 of the Act) and to grant, or concur in granting, renewals and surrenders or accept, or concur in accepting, surrenders of any leases or tenancies at or for such considerations, rents and premiums and upon such terms and conditions (including provisions for the review of rent and the granting of long leases at a premium with or without a rent reserved) as the Receiver shall, in his absolute discretion, think fit and, without limitation, he may do any of the aforementioned things for a consideration consisting 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 such period as he may think fit, and to carry into effect and complete any such transaction by executing any deeds or documents as may be necessary or appropriate in the name of, or on behalf of any Chargor. Sales of property may be by public auction, tender or private treaty with or without advertisement and in such lot or lots as the Receiver may, in his absolute discretion, think fit. Fixtures and/or plant and machinery may be severed and sold separately from the property containing them without the consent of any Chargor;
- (f) grant rights, options or easements over, dispose of, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms he 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 thinks fit. Fixtures and/or Plant and Machinery may be severed and sold separately from the property containing them without the consent of the relevant Chargor;
- (g) let, hire, lease, licence or grant any interest in any Security Asset for any term and at any rent (with or without a premium) he thinks fit and shall have the power to vary the terms, surrender or accept a surrender of any lease or

tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender);

- (h) (or require the directors of any Chargor to) make calls conditionally or unconditionally upon the shareholders of any Chargor in respect of any uncalled capital of that Chargor and enforce payment of any call so made by action (in the name of that Chargor or the Receiver as he may think fit) or otherwise;
- (i) sell and/or assign all or any of the book debts in respect of which he is appointed in such manner, and generally on such terms and conditions, as he thinks fit;
- (j) exercise in respect of any Security Asset all voting or other powers or rights in such manner as he thinks fit;
- (k) purchase or acquire any land or any interest in or right over land;
- (l) exercise on behalf of any Chargor, and without the consent of or notice to that Chargor, 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 Mortgaged Property;
- (m) exercise on behalf of any Chargor and in the name of such Chargor all powers and rights of such Chargor relevant to and necessary to effect the registration in the Land Registry of the fixed or specific charge created on the registered land, of the crystallisation of the floating charge and/or the appointment of a Receiver under this Deed;
- (n) 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 who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset;
- (o) bring, prosecute, enforce, defend and abandon any action, suit or proceedings both in his own name and in the name of the Chargor in relation to any Security Asset which he thinks fit;
- (p) give a valid receipt for any monies and execute any assurance or thing which may be proper or desirable for realising any Security Asset;
- (q) form a Subsidiary of any Chargor, arrange for such Subsidiary to trade or cease to trade as he sees fit, in his capacity as shareholder and transfer to that Subsidiary any Security Asset and sell or otherwise dispose of any such Subsidiary;
- (r) delegate his powers;
- (s) appoint managers, officers, servants, workmen and agents for the purpose of exercising his powers as set out herein at such salaries, for such periods and on such terms as he may determine;
- (t) enter into, abandon, perform, repudiate, rescind, vary or cancel any contracts as he may think expedient;
- (u) lend money or advance credit to any customer of any Chargor;

- (v) make substitutions of, or improvements to, the Plant and Machinery as he may think expedient;
- (w) if he thinks fit, but without prejudice to the indemnity in clause 23 (*Expenses and Indemnities*), 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 this Deed or the Facility Agreement;
- (x) make such election for VAT purposes as he thinks fit;
- (y) run the tax affairs of any Chargor in any manner he thinks fit;
- (z) conduct and complete all investigations, studies, sampling and testing and all remedial, removal and other actions, whether required under Environmental Law or by the Lenders or otherwise and comply with all lawful orders and directives of all authorities regarding Environmental Laws;
- (aa) take all steps necessary to effect all registrations, renewals, applications and notifications as he thinks fit to maintain in force or protect any Intellectual Property;
- (bb) redeem any prior Security Interest and to settle and pass the accounts to which that Security Interest relates. Any accounts so settled and passed shall be conclusive and binding on the relevant Chargor, and the moneys so paid shall be deemed to be an expense properly incurred by him;
- (cc)
 - (i) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
 - (ii) commence and/or complete any building operation;
 - (iii) arrange for or provide all services which may be deemed proper for the efficient use or management of the Security Assets; and
 - (iv) apply for and maintain any planning permission, building regulation approval or any other authorisation,
 in each case as he thinks fit; and
- (dd)
 - (i) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or by law;
 - (ii) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
 - (iii) use the name of any Chargor when exercising any of the rights, powers or discretions conferred on the Receiver under or by virtue of this Deed or by law.

21.3 Any exercise of any of the rights, powers and discretions by the Receiver in this clause 21 may be on behalf of any Chargor, the directors of any Chargor (in the case of clause 21.2(h)) or himself.

- 21.4 The Lenders and each Receiver are entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and Receivers save as varied and modified by this Deed.

22. APPLICATION OF PROCEEDS

- 22.1 Unless otherwise determined by the Lenders, any monies received by the Lenders or a Receiver after this Security has become enforceable shall be applied by the Lenders in the following order of priority:
- (a) in or towards payment of or provision for all costs and expenses incurred by the Lenders or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;
 - (b) in payment to the Lenders for application towards the balance of the Secured Obligations; and
 - (c) in payment of the surplus (if any) to any Chargor or other person entitled to it.
- 22.2 This clause is subject to the payment of any claims having priority over this Security.
- 22.3 Section 22(2), Section 21(3) and Section 24(8) of the Act shall not apply to the application of any monies received or realised under the powers conferred by this Deed.

23. EXPENSES AND INDEMNITY

- 23.1 Each Chargor shall promptly on demand pay the Lenders the amount of all reasonable costs and expenses (including legal fees) incurred by the Lenders in connection with the negotiation, preparation, printing and execution of this Deed.
- 23.2 If a Chargor requests an amendment, waiver or consent each Chargor shall, within three Business Days of demand, reimburse the Lenders for the amount of all costs and expenses (including legal fees) incurred by the Lenders and by any Receiver or Delegate in responding to, evaluating, negotiating or complying with that request.
- 23.3 Each Chargor shall, within three Business Days of demand, pay to the Lenders the amount of all costs and expenses (including legal fees) incurred by it or any Receiver or Delegate in connection with the enforcement of, or the preservation of any rights under, this Deed and any proceedings instituted by or against the Lenders as a consequence of taking or holding this Security or enforcing these rights including, in each case, arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise.
- 23.4 Each Chargor shall:
- (a) keep each of the Lenders, any Receiver or any Delegate indemnified against any failure or delay in paying the costs and expenses specified in clauses 23.1 to 23.3; and
 - (b) keep indemnified the Lenders, any Receiver or any Delegate for all losses or charges incurred (including, without limitation, under any indemnity given by the Lenders (or on its behalf) to any Receiver or Delegate or to any other person) in connection with the actual or alleged failure by that Chargor to comply with this Deed, the preservation of any rights under this Deed or the enforcement of any Security.

- 23.5 Each Party acknowledges that the Lenders takes the benefit of the indemnity in clause 23.4 for itself and as trustee for each Receiver and each Delegate.

24. DELEGATION

- 24.1 The Lenders or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.
- 24.2 Any such delegation may be made upon any terms (including power to sub-delegate) which the Lenders or any Receiver may think fit.
- 24.3 Neither the Lenders nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate or sub-delegate.

25. POWER OF ATTORNEY

- 25.1 With effect from the Enforcement Date, each Chargor, by way of security, irrevocably appoints the Lenders, each Receiver and each of their respective Delegates and sub-delegates and each of them jointly and also severally to be the attorney of that Chargor (with full powers of substitution and delegation), in its name or otherwise and on its behalf and as its act and deed to:
- (a) sign, seal, execute, deliver and perfect and do all deeds, instruments, acts and things which that Chargor may or ought to do under the covenants and provisions in this Deed;
 - (b) generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by any statute, or common law on the Lenders or any Receiver or which may be required or which the Lenders or any Receiver shall deem fit for carrying any sale, lease, charge, mortgage or dealing by the Lenders or any Receiver into effect or for giving to the Lenders or any Receiver the full benefit of these presents; and
 - (c) generally to use its name in the exercise of all or any of the powers, authorities or discretions conferred on the Lenders or any Receiver.
- 25.2 Each Chargor ratifies and confirms and agrees to ratify and confirm whatsoever any such attorney referred to in clause 25.1 shall do or purport to do by virtue of this clause 25 and all monies expended by any such attorney shall be deemed to be expenses incurred by the Lenders under this Deed.

26. FURTHER ASSURANCES

Each Chargor shall, at its own expense, take whatever action the Lenders or a Receiver may require for:

- (a) creating, perfecting, maintaining or protecting security intended to be created by or pursuant to this Deed or over any asset of that Chargor referred to in this Deed;
- (b) after this Security has become enforceable, facilitating the realisation of any Security Asset;
- (c) facilitating the exercise of any right, power or discretion exercisable by Lenders or any Receiver or any of their respective Delegates or sub-delegates in respect of any Security Asset; or

- (d) creating and perfecting security in favour of the Lenders (equivalent to the security intended to be created by this Deed) over any assets of any Chargor located in any jurisdiction outside Ireland.

This includes:

- (a) the re-execution of this Deed;
- (b) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Lenders or to its nominee; and
- (c) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Lenders may think expedient.

27. PRESERVATION OF SECURITY

27.1 This Security is a continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

27.2 If any payment by an Obligor or any discharge, release or settlement given by the Lenders (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is avoided, adjusted or reduced as a result of insolvency:

- (a) the liability of each Chargor will continue as if the payment, discharge, release, settlement, avoidance, adjustment or reduction had not occurred;
- (b) the Lenders shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, release, settlement, avoidance, adjustment or reduction had not occurred; and
- (c) the Lenders shall be entitled to enforce this Deed subsequently as if such payment, discharge, release, settlement, avoidance, adjustment or reduction had not occurred and any such payment had not been made.

27.3 The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this clause 27.3, would reduce, release or prejudice any of its obligations under this Deed or prejudice or diminish those obligations in whole or in part, (whether or not known to it or the Lenders) including:

- (a) any time, waiver, consent, indulgence or concession granted to, or composition with, any Obligor or any other person; or
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of that Obligor or other person; or
- (c) 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, any Obligor or 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; or

- (d) the issuing, confirming, renewing, determining, varying or increasing of any negotiable instrument in any manner whatsoever; or
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status or constitution of any Obligor or any other person; or
- (f) any amendment, extension (whether of maturity or otherwise), restatement (in each case, however fundamental and of whatsoever nature) or replacement of any document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any document or security; or
- (g) any unenforceability, illegality, invalidity or non-provability of the Secured Obligations or any indebtedness or obligation of any Obligor or other person under any document or security or the failure by any member of the Group to enter into or be bound by any Finance Document; or
- (h) any insolvency or similar proceedings; or
- (i) any merger or amalgamation (howsoever effected) relating to any Obligor or any other person; or
- (j) any judgment obtained against any Obligor; or
- (k) any act, event or omission which but for this provision would or might operate to impair, discharge or otherwise affect the obligations of the Chargors under this Deed.

27.4 Without prejudice to the generality of clause 27.3, each Chargor expressly confirms that it intends that this Deed shall extend from time to time to any variation, increase, extension or addition (howsoever fundamental and of whatsoever nature and whether or not more onerous) of or to any facility or amount made available including for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

27.5 Each Chargor waives any right it may have of first requiring the Lenders (or any trustee or agent on its behalf) to make demand upon, proceed against or enforce any other right or security or claim payment from any person or make or file any proof or claim in any insolvency proceedings relative to any other Obligor or any other person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

27.6 Until the end of the Security Period the Lenders may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Lenders (or any trustee or agent on its behalf) in respect of the Secured Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and a Chargor shall not be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of that Chargor's liability under this Deed.
- 27.7 If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lenders (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of interest-bearing suspense accounts as it considers appropriate.
- 27.8 The Lenders shall be entitled to retain this Deed after as well as before payment or discharge of the Secured Obligations for such period as the Lenders may determine.
- 27.9 Until the end of the Security Period, unless the Lenders otherwise directs, a Chargor shall not, after a claim has been made or by virtue of any payment or performance by it under this Deed:
 - (a) be subrogated to any rights, security or monies held, received or receivable by the Lenders (or any trustee or agent on its behalf);
 - (b) be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of that Chargor's liability under this clause;
 - (c) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with the Lenders (or any trustee or agent on its behalf); or
 - (d) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

Each Chargor shall hold in trust for and shall immediately pay or transfer to the Lenders or in accordance with any directions given by the Lenders under this clause any payment or distribution or benefit of security received by it contrary to this clause.

- 27.10 This Deed is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any other guarantee or security for the Secured Obligations or any of them which are now or may hereafter be held by the Lenders whether from the Chargors or otherwise.
- 27.11 A Chargor shall not, without the prior consent of the Lenders, hold any security from any other Obligor in respect of that Chargor's liability under this Deed. Each Chargor will hold any security held by it in breach of this provision on trust for the Lenders and shall immediately transfer the same to the Lenders or as the Lenders may direct.
- 27.12 Each Chargor waives any present or future right of set-off it may have in respect of its Secured Obligations (including sums payable by that Chargor under this Deed).
- 27.13 None of the Lenders, its nominee(s) or any Receiver or Delegate shall be liable by reason of:
 - (a) taking any action permitted by this Deed; or
 - (b) any neglect or default in connection with the Security Assets; or
 - (c) taking possession of or realising all or any part of the Security Assets.

28. SET-OFF

- (a) Each Chargor hereby agrees that the Lenders may at any time subject to the terms of subclause (b) and without notice and notwithstanding any settlement of account or other matter whatsoever:
 - (i) combine or consolidate all or any of that Obligor's then existing accounts wheresoever located (including accounts in the name of the Lenders or of that Obligor jointly with others) whether such accounts are current, deposit, loan or of any other nature whatsoever, whether they are subject to notice or not and whether they are denominated in Sterling or in any other currency; and/or
 - (ii) set-off or transfer any sum standing to the credit of any one or more such accounts in or towards the satisfaction of any monies owing or obligations or liabilities to the Lenders of that Obligor, whether such liabilities be present, future, actual or contingent, primary or collateral, several or joint or matured or not.

Where such combination, set-off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the then prevailing spot rate of exchange of the Lenders (as conclusively determined by the Lenders) for purchasing the currency required with the other currency.

- (b) The Lenders may not, until the occurrence of an Event of Default, exercise its rights under subclause (a) to set-off in respect of a liability which has not matured.

29. MISCELLANEOUS

- 29.1
 - (a) If any subsequent charge or other Security Interest (other than a Permitted Security) or any expropriation, attachment, sequestration, distress or execution (or analogous process) affects any Security Asset, the Lenders may open a new account with any Obligor.
 - (b) If the Lenders does not open a new account, it will nevertheless be deemed to have done so at the time when it received or was deemed to have received notice of that charge or other interest.
 - (c) As from that time all payments made to the Lenders will be credited or will be deemed to be credited to the new account and will not operate to reduce any Secured Obligation.
- 29.2 Without prejudice to any right of set-off the Lenders may have under this Deed, any Finance Document or otherwise, if any time deposit matures on any account a Chargor has with the Lenders within the Security Period when:
 - (a) this Security has become enforceable; and
 - (b) no Secured Obligation is due and payable,that time deposit will automatically be renewed for any further maturity which the Lenders in its absolute discretion considers appropriate unless the Lenders otherwise agrees in writing.
- 29.3
 - (a) To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargors under this Deed constitute a "security financial collateral arrangement" (in each

case for the purpose of and as defined in the Financial Collateral Arrangements (No.2) Regulations 2003 (S.I. 2003 No. 3226) (the "**Regulations**") the Lenders shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.

- (b) For the purpose of paragraph 29.3 above, the parties agree that the value of the financial collateral so appropriated shall be the market value of that financial collateral determined reasonably by the Lenders by reference to a public index or by such other process as the Lenders may select, including independent valuation. The parties further agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

29.4 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the 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 and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

29.5 The obligations of the Chargors under this Deed shall be enforceable notwithstanding:

- (a) any reconstruction, reorganisation or change in the constitution of the Lenders;
- (b) the acquisition of all or any part of the undertaking of the Lenders by any other person; or
- (c) any merger or amalgamation (however effected) relating to the Lenders,

and references to the Lenders shall be deemed to include any person who, under the laws of its jurisdiction of incorporation, domicile or other relevant applicable law has assumed the rights and obligations of the Lenders under this Deed or to which under such laws the same have been transferred.

29.6 The liability of the Chargors under this Deed shall be joint and several. This Deed shall not be revoked or otherwise prejudiced or impaired as to any one or more Chargor by the incapacity or insolvency of any other Chargor.

29.7 Each person who shall have executed this Deed as Chargor or on whose behalf this Deed shall have been executed agrees to be bound hereby notwithstanding that any other person intended to execute or to be bound by this Deed may not do so or may not be effectively bound and notwithstanding that this Deed may be determined or be or become invalid or unenforceable against any other person whether or not the deficiency is known to the Lenders.

30. LITIGATION

In any litigation relating to this Deed or any security given by the Chargors each Chargor irrevocably waives the right to interpose any defence based upon any statute of limitations or any claim of laches or set-off or counter-claim of any nature or description.

31. ENTRIES IN ACCOUNTS

In any proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Lenders are *prima facie* evidence of the matters to which they relate.

32. CERTIFICATES AND DETERMINATIONS

Any certification or determination by the Lenders of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

33. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Lenders, 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.

34. ASSIGNMENT

34.1 No Chargor may assign or transfer or enter into any trust arrangement with any third party in respect of any of its rights, benefits and/or obligations under this Deed.

34.2 The Lenders may assign or transfer all or any of its rights and/or obligations under this Deed to a New Lender without the consent of the Chargors. The Lenders will be entitled to disclose any information concerning the Chargors to any proposed assignee, transferee or successor in title.

34.3 The Company shall procure that any new Subsidiary of it, which is required to do so by the terms of the Facility Agreement, executes an Accession Deed.

34.4 Each Chargor consents to new Subsidiaries becoming Chargors as contemplated by clause 34.3 and irrevocably appoints W & R Barnett Trading Limited as its agent for the purpose of executing any Accession Deed on its behalf.

35. VARIATION

35.1 This Deed may not be amended or waived except by an instrument in writing signed by a duly authorised officer or representative of the Lenders and W & R Barnett Trading Limited as attorney for the Chargors. Each Chargor agrees to any such amendment or variation permitted by this clause 35.1 which is agreed to by the Company.

35.2 Each of the parties to this Deed agrees that there are no oral understandings between the Lenders and the Chargors in any way varying, contradicting or amplifying the terms of this Deed.

35.3 This Deed supersedes all prior representations, arrangements, understandings and agreements and sets forth the entire, complete and exclusive agreement and understanding between the parties as to the matters provided for in this Deed.

36. RELEASE

Subject to clause 27 (*Preservation of Security*), at the end of the Security Period, the Lenders shall, at the request and cost of the Chargors, take whatever action is reasonably necessary to release, reconvey or re-assign the Security Assets to the Chargors.

37. NOTICES AND DEMANDS

37.1 Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

37.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

(a) in the case of each Chargor, that identified opposite its name in Schedule I;

(b) in the case of the Lenders, that identified below,

Address: Bank of Ireland Corporate Banking
Donegall Square South
Belfast
BT1 5LR

Facsimile no.: 0044(0) 28 9043 4657

Attention: Dale Guest/Charlotte McCann

or any substitute address, fax number or department or officer as the Party may notify to the Lenders (or the Lenders may notify to the Company, if a change is made by the Lenders) by not less than five Business Days' notice.

37.3 Any communication or document made or delivered by one person to another under or in connection with this Deed will be effective only:

(a) if by way of fax, when received in legible form during normal business hours; or

(b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

37.4 Any communication or document to be made or delivered to the Lenders will be effective only when actually received by the Lenders and then only if it is expressly marked for the attention of the department or officer identified with the Lenders's signature below (or any substitute department or officer as the Lenders shall specify for this purpose).

37.5 Any communication or document made or delivered to the Company in accordance with this clause will be deemed to have been made or delivered to each of the Chargors.

38. COUNTERPARTS

This Deed may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

39. LAW AND JURISDICTION

39.1 This Deed shall be governed by and construed in accordance with the laws of Northern Ireland.

- 39.2 The courts of Northern Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a “Dispute”).
- 39.3 The Parties agree that the courts of Northern Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 39.4 This clause 39 is for the benefit of the Lenders only. As a result, the Lenders shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lenders may take concurrent proceedings in any number of jurisdictions.
- 39.5 Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in Northern Ireland):
- (a) irrevocably appoints W & R Barnett Trading Limited as its agent for service of process in relation to any proceedings before the courts of Northern Ireland in connection with this Deed (and Barnett Silos Limited by its execution of this Deed accepts that appointment); and
 - (b) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- 39.6 If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, Barnett Silos Limited (on behalf of all the Chargors) shall immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Lenders. Failing this, the Lenders may appoint another agent for this purpose.
- 39.7 W & R Barnett Trading Limited expressly agrees and consents to the provisions of this clause 39.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Name	Registration Number (or equivalent, if any)	Registered Office	Notice Details
Barnett Silos Limited	NI025589	Soloist Building 1 Lanyon Place Belfast BT1 3LP	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: The Company Secretary
W & R Barnett Trading Limited	NI057893	Clarendon House 23 Clarendon Road Belfast BT1 3BG	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: The Company Secretary
North West Silos Limited	NI014053	Clarendon House 23 Clarendon Road Belfast BT1 3BG	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: The Company Secretary

Name	Registration Number (or equivalent, if any)	Registered Office	Notice Details
West Twin Silos Limited	NI025396	McCaughey Road Belfast BT3 9AG	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: The Company Secretary
McCaughey Russell & Baird Limited	R0000381	Clarendon House 23 Clarendon Road Belfast BT1 3BG	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: The Company Secretary
R & H Hall Trading Limited	NI059022	4a Campsie Real Estate McLean Road Londonderry BT47 3PF	Address: 4-6 Riverwalk, Citywest Business Campus, Dublin 24, D24 DCWO, Ireland Fax: +353-1-6121216 Attention: John O'Connell
Hall Silos Limited	NI025675	4a Campsie Real Estate McLean Road Londonderry BT47 3PF	Address: 4-6 Riverwalk, Citywest Business Campus, Dublin 24, D24 DCWO, Ireland Fax: +353-1-6121216 Attention: John O'Connell

Name	Registration Number (or equivalent, if any)	Registered Office	Notice Details
Ceres (NI) Limited	NI604910	Clarendon House 23 Clarendon Road Belfast BT1 3BG	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: The Company Secretary
D.T. Russell & Baird (Ireland) Limited	NI007409	Clarendon House, 23 Clarendon Road, Belfast, BT1 3BG	Address: Clarendon House, 23 Clarendon Road, Belfast BT1 3BG Fax: 44289024 9433 Attention: The Company Secretary
Clarendon Silos Limited	NI031855	C/O Pinsent Masons, 1 Lanyon Place, Belfast, BT1 3LP	Address: Clarendon House, 23 Clarendon Road, Belfast BT1 3BG Fax: 44289024 9433 Attention: The Company Secretary
James Allen & Company (Belfast) Limited	NI001191	Clarendon House, 23 Clarendon Road, Belfast, BT1 3BG	Address: Clarendon House, 23 Clarendon Road, Belfast BT1 3BG Fax: 44289024 9433 Attention: The Company Secretary
Hall Holdings Unlimited	106906	PO Box 398, 11 Bath Street, St. Helier, JE4 8UT	Address: Clarendon House 23 Clarendon Road Belfast

Name	Registration Number (or equivalent, if any)	Registered Office	Notice Details
			BT1 3BG Fax: +442890 249433 Attention: Peter Kennedy
Hall Finance Limited	106818	PO Box 398, 11 Bath Street, St. Helier, JE4 8UT	Address: Clarendon House 23 Clarendon Road Belfast BT1 3BG Fax: +442890 249433 Attention: Peter Kennedy

SCHEDULE 2
SECURITY ASSETS

PART 1
REAL PROPERTY

Name of Chargors	Freehold/Leasehold	Description
Barnett Silos Limited and Hall Silos Limited	Leasehold	(i) The lands situate in the townland of Twin Island West, Parish of Shankill and County of the City or County Borough of Belfast demised by a Lease dated 30th June 1964 made between the Belfast Harbour Commissioners of the one part and W & R Barnett Limited and R & H Hall Limited of the other part save and except for that portion of the lands surrendered by the Lease and Surrender dated 29th December 1972 also made between Belfast Harbour Commissioners of the one part and W & R Barnett Limited and R & H Hall Limited of the other part together with the additional lands situate in the townland of Twin Island West, Parish of Shankill and County of the City or County Borough of Belfast demised by the said Lease and Surrender dated 29th December 1972; and (ii) The lands situate in the townland of Twin Island West, Parish of Shankill and County of the City or County Borough of Belfast demised by a Lease dated 15th February 1984 made between The Belfast Harbour Commissioners of the one part and W & R Barnett Limited and R & H Hall Limited of the other part. together with all of the lands and premises which are comprised in Land Registry Folio AN166316L County

PART 2

INVESTMENTS

Name of company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
West Twin Silos Limited	Barnett Silos Limited	Ordinary shares of £1 each	5,000
McCaughey Russell & Baird Limited	North West Silos Limited	Ordinary shares of £1 each	22,350
McCaughey Russell & Baird Limited	North West Silos Limited	Deferred shares of £1 each	49,050
DT Russell & Baird (Ireland) Limited	North West Silos Limited	Ordinary shares of £1 each	100
West Twin Silos Limited	Hall Silos Limited	Ordinary B shares of £1 each	5,000

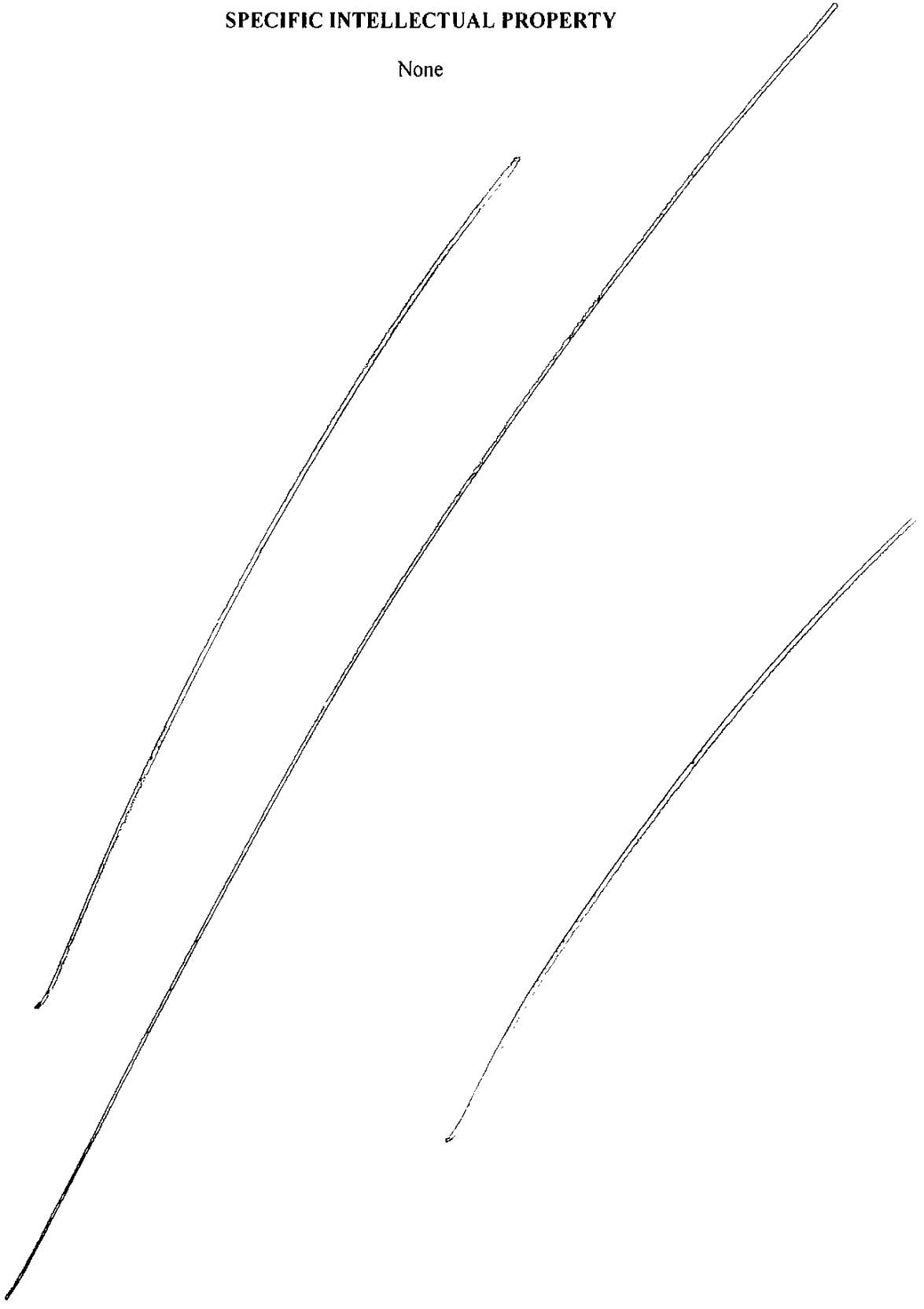
PART 3
PLANT AND MACHINERY

None

PART 4

SPECIFIC INTELLECTUAL PROPERTY

None



PART 6

RELEVANT CONTRACTS

1. Assignment dated 6 October 1992 between W&R Barnett Ltd (1) Barnett Silos Ltd (2) The Belfast Harbour Commissioners (3)
2. Conveying Equipment Easement (within the Gantry) Agreement dated 23 December 1992 between The Belfast Harbour Commissioners (1) and Barnett Silos Ltd and Hall Silos Ltd (2)
3. Storage Agreement dated 23 December 1992 between The Belfast Harbour Commissioners (1) Barnett Silos Ltd (2) and W&R Barnett Ltd (3)
4. Deed of variation dated 18 May 2005 to agreement referred to at 4 above
5. Conveying Equipment Operation Agreement dated 23 December 1992 between The Belfast Harbour Commissioners (1) and Barnett Silos Limited and Hall Silos Limited (2)
6. Ancillary Equipment Agreement – NEI Clarke Chapman Crane Agreement dated 23 December 1992 between The Belfast Harbour Commissioners (1), Barnett Silos Ltd and Hall Silos Ltd (2) and W&R Barnett Ltd and IAWS Group plc (3)
7. Right of Way dated 23 December 1992 between Barnett Silos Ltd and Hall Silos Ltd (1) and The Belfast Harbour Commissioners (2)
8. Ancillary Equipment Agreement – Nellen Crane dated 23 December 1992 between The Belfast harbour Commissioners (1) Barnett Silos Ltd and Hall Silos Ltd (2) and W&R Barnett Ltd and IAWS Group plc (3)
9. Licence to occupy open storage within the Belfast Harbour Estate dated 1 November 1997 – Hall Silos Ltd
10. Licence to occupy open storage within the Belfast Harbour Estate dated 1 November 1997 – Barnett Silos Ltd
11. Finance Agreement dated 23 December 1992 between The Belfast Harbour Commissioners (1), Barnett Silos Ltd (2), Hall Silos Ltd (3) W&R Barnett Ltd (4) IAWS Group plc (5)
12. Storage and equipment agreement in relation to the Stormont Transit Shed and various equipment dated 5 September 2006 between (1) The Belfast Harbour Commissioners (2) Barnett Silos Limited (Company) and (3) W & R Barnett Limited (Guarantor)
13. Storage and equipment agreement in relation to the Stormont Transit Shed and various equipment dated 5 September 2006 between (1) The Belfast Harbour Commissioners (2) Hall Silos Limited (Company) and (3) IAWS Group Plc (Guarantor)
14. Crane operating agreement dated 5 September 2006 between (1) The Belfast Harbour Commissioners (2) Barnett Silos Limited (Company) and (3) W & R Barnett Limited (Guarantor)
15. Crane operating agreement dated 5 September 2006 between (1) The Belfast Harbour Commissioners (2) Hall Silos Limited (Company) and (3) IAWS Group Plc (Guarantor)

16. Memorandum dated 5 September 2006 supplemental to a development agreement dated 18 May 2005 between (1) The Belfast Harbour Commissioners (2) Barnett Silos Limited and (3) W & R Barnett Limited
17. Berth agreement dated 5 September 2006 between (1) The Belfast Harbour Commissioners and (2) Barnett Silos Limited
18. Berth agreement dated 5 September 2006 between (1) The Belfast Harbour Commissioners and (2) Hall Silos Limited
19. Development Agreement dated 18 May 2005 between (1) The Belfast Harbour Commissioners and (2) Barnett Silos Limited and (3) W&R Barnett Limited
20. Trading Agreement dated 6 March 2009 between (1) Londonderry Port & Harbour Commissioners and (2) West Twin Silos Limited
21. Lease regarding Twin Island West dated 22 November 2007 between (1) The Belfast Harbour Commissioners (2) Barnett Silos Limited and (3) Hall Silos Limited
22. Amendment agreement dated 23 November 2015 between (1) DT Russell & Baird (Ireland) Limited (2) The Belfast Harbour Commissioners (3) W&R Barnett Limited (Guarantor) and (4) Origin Enterprises plc (Guarantor)

PART 7

INSURANCES

W & R BARNETT LIMITED GROUP POLICIES

Policy Name	Policy No	Insurers
Combined& Engineering	GB00035326PR13A & 25039337CCI	XL and Aviva Insurance
Terror Top Up	B080112016L13	Willis
Employer's Liability	YMM900063	Royal & SunAlliance
Public Liability	YMM900063	Royal & SunAlliance
Excess of Loss Liability (EL & PL)	GB00035317LI	XL
Warehouse Liability	B1097ABI131003	Northern Marine Underwriters Ltd
Combined & Hired in Plant	24369611ENP	Aviva Insurance Limited
Directors & Officers Liability/Crime Pension Trustee Liability	33609253	AIG
Motor Fleet	21603678 & LGA65682	AIG
Marine Cargo	C081399S13AA	Royal & SunAlliance plc
Marine Charterers & Terminal Operators Liability	B080112704M14	RSA & Others
Group Personal Accident Travel	10604469	AIG Europe Limited

SCHEDULE 3

FORMS OF LETTER FOR SECURITY ACCOUNTS

PART 8

NOTICE TO ACCOUNT BANK

To: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the "Debenture")

This letter constitutes notice to you that under the Debenture [*insert name of relevant Chargor*] (the "**Chargor**") has charged (by way of a first fixed charge) in favour of The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the "**Lenders**") as first priority chargee all of its rights in respect of any amount standing to the credit of any account maintained by the Chargor with you and detailed below (the "**Security Accounts**") and the debts represented by the Security Accounts.

"**Security Accounts**" means [*detail accounts*].

The Chargor irrevocably instructs and authorises you to:

- (a) disclose to the Lenders any information relating to any Security Account requested from you by the Lenders;
- (b) comply with the terms of any written notice or instruction relating to any Security Account received by you from the Lenders;
- (c) hold all sums standing to the credit of any Security Account to the order of the Lenders;
- (d) pay or release any sum standing to the credit of any Security Account in accordance with the written instructions of the Lenders; and
- (e) pay all sums received by you for the account of any Chargor to the credit of a Security Account.

The Chargor is not permitted to withdraw any amount from any Security Account other than in accordance with clause 14.3 of the Debenture which permits the Chargor to withdraw amounts only with the prior written consent of the Lenders.

The Chargor acknowledges that you may comply with the instructions in this letter without any further permission from it and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lenders.

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Please send to the Lenders' legal advisers at Arthur Cox, Victoria House, Gloucester Street, Belfast, BT1 4LS (for the attention of Kieran McGarrigle) with a copy to the Chargor the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

Yours faithfully,

(Authorised signatory)

For [*Insert name of Chargor*]

PART 9

ACKNOWLEDGEMENT OF ACCOUNT BANK

To: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the "Debenture")

We confirm receipt from *[insert name of Chargor]* (the "Chargor") of a notice dated ● of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of its accounts with us specified in the notice (the "Security Accounts").

We confirm that we:

1. accept the instructions contained in the notice and agree to comply with the notice;
2. have not received notice of the interest of any third party in any Security Account;
3. have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim, lien or other right in respect of any Security Account;
4. will not permit any amount to be withdrawn from any Security Account; and
5. will pay all sums received by us for the account of the Chargor to a Security Account.

Nothing contained in any of our arrangements with you shall commit us to providing any facilities or making advances available to the Chargor.

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Yours faithfully,

(Authorised signatory)

For *[Insert name of Account Bank]*

SCHEDULE 3
FORMS OF LETTER FOR INSURANCES

PART 1

FORM OF NOTICE OF ASSIGNMENT

(FOR ATTACHMENT BY WAY OF ENDORSEMENT TO THE INSURANCE POLICIES)

To: **[Insert name of Insurer]**

Copy: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the “Debenture”)

This letter constitutes notice to you that under the Debenture, **[insert name of Chargor]** (the “**Chargor**”) has assigned in favour of The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the “**Lenders**”) as first priority assignee all amounts payable to it under or in connection with any contract of insurance of whatever nature taken out with you by or on behalf of it or under which it has a right to claim (each an “**Insurance**”) and all of its rights in connection with those amounts.

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor (as defined in the Debenture and including each Chargor) to a third party which is not a member of the Group (as defined in the Debenture and including each Chargor) or which would otherwise constitute Excluded Insurance Proceeds (as such term is defined in the Facility Agreement referred to in the Debenture) for as long as such amounts constitute Excluded Insurance Proceeds, and any amounts received or receivable under a group policy where the insured party is not an Obligor).

The Chargor confirms that:

1. it will remain liable under **[the / each]** Insurance to perform all the obligations assumed by it under **[the / that]** Insurance; and
2. none of the Lenders, their agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of **[the / any]** Insurance.
3. all amounts payable to the Chargor under **[the / each]** Insurance will be paid to the Lenders at:

•

or such other account as the Lenders may specify from time to time; and

4. any rights of the Chargor in connection with those amounts will be exercisable by, and notices must be given to, the Lenders or as it directs.

Subject to the above, the Chargor will also remain entitled to exercise all of its rights under **[the / each]** Insurance and you should continue to give notices under **[the / each]** Insurance to the Chargor, unless and until you receive notice from the Lenders to the contrary stating that the Security has become enforceable.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lenders.

Please note on the relevant contracts the Lenders' interests as sole loss payee and the Lenders' interests as first priority assignee of those amounts and rights and send to the Lenders' legal advisers at Arthur Cox, Victoria House, Gloucester Street, Belfast, BT1 4LS (for the attention of Kieran McGarrigle) with a copy to the Chargor the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

The Chargor acknowledges that you may comply with the instructions in this letter without any further permission from it and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Yours faithfully,

[Insert name of Chargor]

PART 2
FORM OF LETTER OF UNDERTAKING

To: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the “Debenture”)

We confirm receipt from *[insert name of Chargor]* (the “Chargor”) of a notice dated ● of an assignment by the Chargor upon the terms of the Debenture of all amounts payable to it under or in connection with any contract of insurance of whatever nature taken out with us by or on behalf of it or under which it has a right to claim (each an “Insurance”) and all of its rights in connection with those amounts.

Terms used in this letter that are not defined in this letter have the same meaning in this letter as in the Debenture.

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor to a third party which is not a Chargor.

In consideration of your agreeing to the Chargor continuing its insurance arrangements with us we:

5. accept the instructions contained in the notice and agree to comply with the notice;
6. confirm that we have not received notice of the interest of any third party in those amounts and rights;
7. will not agree to any amendment, waiver or release of any provision in **[the / each of those]** contract[s] without the prior written consent of the Lenders;
8. undertake to note on **[the / each of those]** contract[s] the interest of the Lenders as sole loss payee and as first priority assignee of those amounts and rights;
9. undertake to name on **[the / each of those]** contract[s] (other than the third party liability Insurances and the employer’s liability Insurances) the Lenders as co-insured and to note the Lenders as indemnified party under the Indemnity to Principals clause on **[all / each of the]** third party liability Insurances and employer’s liability Insurances;
10. undertake to pay all amounts under **[the / each of those]** contract[s] to the Lenders at the account specified in the notice or such other account as the Lenders may specify from time to time;

11. undertake to disclose to you without any reference to or further authority from the Chargor any information relating to **[the / each of those]** contract[s] which you may at any time request;
12. undertake that **[the / each of those]** contract[s] shall contain (i) a non invalidation clause whereby **[the / each of those]** contract[s] shall not be vitiated or avoided as against the Lenders in the event or as a result of any fraud, misrepresentation, or neglect or failure to make disclosure on the part of the Chargor, any tenant or other insured party or breach of any warranty or condition of the insurance policy, in any circumstances beyond the control of the Lenders; (ii) a waiver of all rights of subrogation against the Lenders and the Chargor; (iii) terms providing that **[the / each of those]** contract[s] shall not be invalidated so far as the Lenders is concerned for failure to pay any premium due without the insurer first giving to the Lenders not less than 30 days' written notice; (iv) terms providing that we shall give the Lenders not less than 30 days' written notice of any cancellation or non renewal of insurances and in the case of non renewal, subject to payment being made by or on behalf of the Lenders of the pro rata amount of the premium for such 30 day notice period.
13. undertake to notify you of any breach by the Chargor of **[the / each of those]** contract[s] of which it is aware and to allow you to remedy any breach of **[the / each of those]** contract[s]; and
14. confirm that we have neither claimed nor exercised, nor will claim or exercise any set-off, counterclaim or other right in respect of **[the / each of those]** contract[s].

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Yours faithfully,

for **[Insert name of Insurer]**

SCHEDULE 4

FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To: *[Insert name of Counterparty]*

Copy: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the “Debenture”)

This letter constitutes notice to you that under the Debenture, *[insert name of Chargor]* (the “**Chargor**”) has assigned in favour of The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (together the “**Lenders**”) as first priority assignee all of its rights in respect of *[insert details of Relevant Contract(s)]* (the “**Relevant Contract[s]**”).

The Chargor confirms that:

1. it will remain liable under **[the / each]** Relevant Contract to perform all the obligations assumed by it under **[the / that]** Relevant Contract; and
2. none of the Lenders, their agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of **[the / any]** Relevant Contract.

The Chargor will also remain entitled to exercise all of its rights under **[the / each]** Relevant Contract and you should continue to give notice under **[the / each]** Relevant Contract to the Chargor, unless and until you receive notice from the Lenders stating that the security has become enforceable. In this event, all of its rights will be exercisable by, and notices must be given to, the Lenders or as it directs.

Please note that the Chargor has agreed that it will not amend or waive any term of or terminate **[any of]** the Relevant Contract**[s]** without the prior consent of the Lenders.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lenders.

Please send to the Lenders’ legal advisers at Arthur Cox, Victoria House, Gloucester Street, Belfast, BT1 4LS (for the attention of Kieran McGarrigle) with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

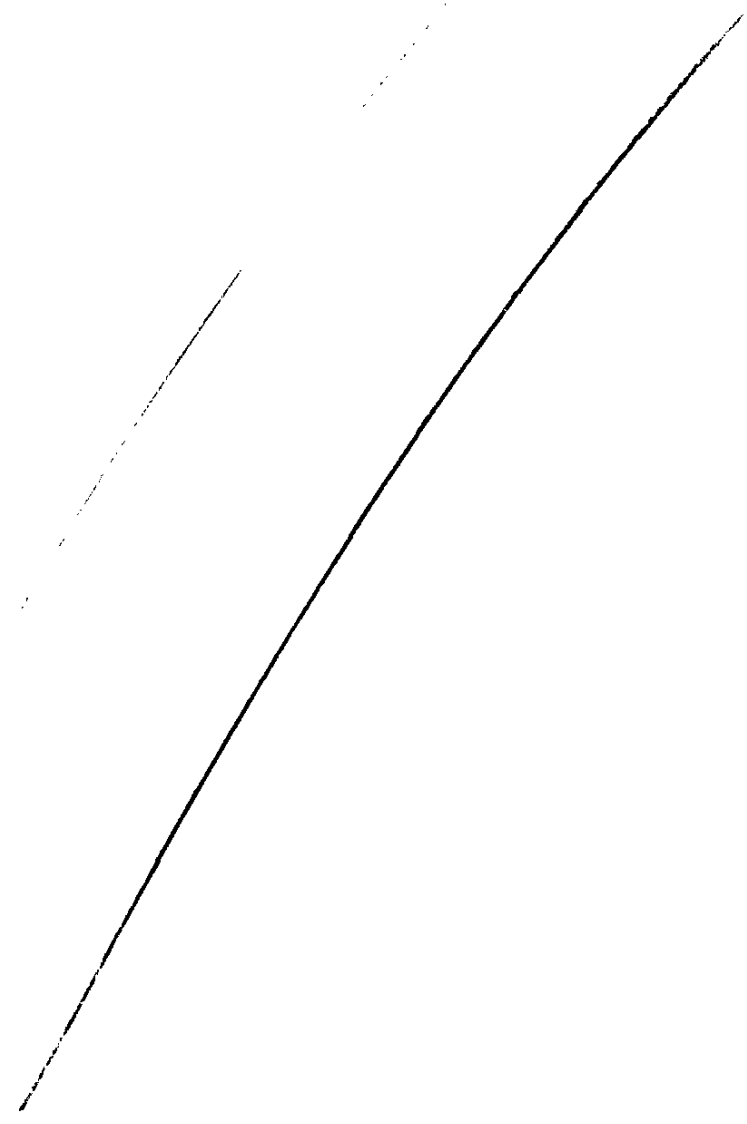
The Chargor acknowledges that you may comply with the instructions in this letter without any further permission from it and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Yours faithfully,

(Authorised signatory)

[Insert name of Chargor]



PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the "Debenture")

We confirm receipt from *[insert name of Chargor]* (the "Chargor") of a notice dated ● of an assignment on the terms of the Debenture of all of the Chargor's rights in respect of *[insert details of the Relevant Contract(s) (the Relevant Contract[s])]*.

We confirm that:

3. we accept the instructions contained in the notice and agree to comply with the notice;
4. there has been no amendment, waiver or release of any rights or interests in *[any of]* the Relevant Contract[s] since the date of *[the / that]* Relevant Contract[s];
5. we are not aware of any breach by the Chargor of the terms of *[any of]* the Relevant Contract[s];
6. we have not received notice of the interest of any third party in *[any of]* the Relevant Contract[s];
7. we undertake to disclose to you without any reference to or further authority from the Chargor any information relating to *[any of]* the Relevant Contract[s] which you may at any time request;
8. we undertake to notify you of any material breach by the Chargor of *[any of]* the Relevant Contract[s] of which we are aware and to allow you to remedy that breach; and
9. we undertake not to amend or waive any term of or terminate *[any of]* the Relevant Contract[s] on request by the Chargor without your prior written consent.

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Yours faithfully,

(Authorised signatory)

[Insert name of Counterparty]

SCHEDULE 5
FORM OF ACCESSION DEED

THIS DEED is dated ● and made between:

- (1) ● (registered number ●) with its registered office at ● (the “**Additional Chargor**”);
- (2) **W & R BARNETT TRADING LIMITED** (Company Number NI057893) whose registered office address is at Clarendon House, 23 Clarendon Road, Belfast, BT1 3BG for itself and as agent for each of the other Chargors under and as defined in the Debenture referred to below (the “**Chargor**”); and
- (3) **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND and BANK OF IRELAND (UK) PLC** (the “**Lenders**”).

BACKGROUND:

- (A) The Additional Chargor is a [wholly-owned] Subsidiary of [the Company].
- (B) The Chargor has entered into a debenture dated ● 2016 (the “Debenture”) between the Chargors (including the Chargor) under and as defined in the Debenture and the Lenders.
- (C) The Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Debenture.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that the Lenders may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

Unless a contrary indication appears, a term used and defined in the Debenture that is not defined in this Deed has the same meaning in this Deed as in the Debenture. This Deed is a Finance Document.

2. ACCESSION

Subject to clause 4 of this Deed, with effect from the date of this Deed the Additional Chargor:

- (a) will become a party to the Debenture as a Chargor;
- (b) will be bound by all the terms of the Debenture which are expressed to be binding on a Chargor and will have all rights expressed to be granted to a Chargor thereunder; and
- (c) in particular, creates the Security Interests referred to in clause 7 (*Creation of Security*) of the Debenture on the terms set out therein over the relevant assets owned by it.

3. SECURITY

- (a) Paragraphs (b) to (j) below apply without prejudice to the generality of clause 2 (*Accession*) of this Deed.
- (b) All the Security is created in favour of the Lenders and is a continuing security for the payment, discharge and performance of all the Secured Obligations.
- (c) The fact that no or incomplete details of any asset the subject of any Security Interest created, evidenced or conferred by or under this Deed (the “**Additional Chargor Security Assets**”) are inserted in the Schedule to this Deed does not affect the agreement of the Parties to create a mortgage, an assignment or a first fixed charge as applicable over that Additional Chargor Security Asset.
- (d) The Additional Chargor:

As continuing security for the payment and discharge of the Secured Obligations and as legal and beneficial owner and registered owner or as the person entitled to be registered as registered owner as the case may be, each Additional Chargor hereby:

- (i) GRANTS, CONVEYS, TRANSFERS AND DEMISES unto the Lenders ALL THAT AND THOSE its freehold and leasehold lands, hereditaments, premises, property and all chattels both present and future, including, without prejudice to the generality of the foregoing, the property, particulars of which are specified in Part 1 of Schedule 2 hereto, title to which is not registered or registerable in the Land Registry pursuant to the provisions of the Land Registration Act (Northern Ireland) 1970 and all chattels both present and future, including its interest in all buildings, fixtures (including, without limitation, trade fixtures) and its fixed plant and machinery from time to time thereon TO HOLD the same as to so much thereof as is of freehold tenure unto the Lenders in fee simple and as to so much thereof as is of leasehold tenure unto the Lenders for the residue of the respective terms of years for which each Additional Chargor from time to time holds the same less the last three days of each such term, subject to the proviso for redemption PROVIDED that each Additional Chargor hereby declares that it shall henceforth stand possessed of such of the said property as is of leasehold tenure for the last three days or respective last days of the term or terms of years for which the same is held by it, and for any further or other interest which it now has or may hereafter acquire or become entitled to in the same or any part thereof by virtue of any Act or Acts of Parliament or otherwise howsoever, in trust for the Lenders and to be conveyed assigned or otherwise dealt with whether to the Lenders or its nominee or otherwise as the Lenders shall direct but subject to the same equity of redemption as may for the time being be subsisting in the said property, and each Additional Chargor further agrees that (subject as aforesaid) the Lenders shall be entitled to the custody of all the title deeds of the said property, and each Additional Chargor hereby further authorise the Lenders as mortgagee during the continuance of this security to remove it or any other person from being a trustee in respect of the trust hereinbefore declared and to appoint the Lenders or any other person or persons to be a trustee or trustees in respect of the said property, and whereupon to make a declaration vesting all and any of its estate and interest in the said property in such new trustee or trustees, and so (but without prejudice to the generality of the foregoing) that any such trustee or trustees, may be any Receiver or Receivers of the said property appointed by the Lenders under the powers herein contained PROVIDED FURTHER that

each Additional Chargor doth hereby irrevocably appoint the secretary for the time being of the Lenders to be its attorney, in its name and on its behalf, and as its act and deed to sign seal and deliver and otherwise perfect every or any deed of conveyance of the leasehold reversion which may be desired by the Lenders, in order to vest in the Lenders or in any person or persons in trust as agent for the Lenders, subject as aforesaid, or in any purchaser of the said property or any part thereof, the said leasehold reversion and any further or other interest which each Additional Chargor now has or may hereafter acquire or become entitled to in the said leasehold premises or any part thereof by virtue of any Act or Acts of Parliament or otherwise howsoever;

- (ii) CHARGES unto the Lenders ALL THAT AND THOSE its freehold and leasehold lands, hereditaments, premises and property registered under the Land Registration Act (Northern Ireland) 1970 both present and future including, without prejudice to the generality of the foregoing ALL THAT AND THOSE the lands, hereditaments, premises and property specified in the Part 1 of Schedule 2 hereto title to which is registered or registerable in the Land Registry together with all buildings, fixtures and fixed plant and machinery from time to time thereon with the payment, performance and discharge of the Secured Obligations;
- (iii) CHARGES unto the Lenders by way of first specific equitable charge, all estates or interests in any freehold or Leasehold Lands (except the legally charged properties) now or at any time hereafter during the continuance of this security belonging to, or charged to, it in or over land (wherever situate) and/or the proceeds of sale thereof together with all buildings and fixtures (including trade fixtures) at any time thereon;
- (iv) as beneficial owner, mortgages:
 - (A) all shares in any member of the Group that are registered in the name of the Additional Chargor and all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments owned by it; this includes any specified in Part 2 of the Schedule to this Deed; and
 - (B) all the shares in any member of the Group and all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments that are subject to declarations of trust and nominee agreements in favour of the Additional Chargor and all its interest in all declarations of trust and nominee agreements in relation to those shares in any member of the Group and those shares, stocks, debentures, bonds, warrants, coupons or other securities and investments;
- (v) as beneficial owner, assigns absolutely:
 - (A) all of its plant, machinery, computers, office equipment and vehicles; this includes any specified in Part 3 of the Schedule to this Deed; and
 - (B) all its interest in any plant, machinery, computers, office equipment and vehicles in its possession to the extent of that interest,

subject to a proviso for reassignment on redemption;

- (vi) as beneficial owner, charges by way of a first fixed all of its rights in respect of any amount standing to the credit of any Security Account specified in Part 5 of the Schedule to this Deed and the debt represented by that account;
- (vii) as beneficial owner, charges by way of a first fixed charge:
 - (A) all of its book and other debts; and
 - (B) all other monies due and owing to it;
- (viii) as beneficial owner, assigns absolutely, subject to a proviso for reassignment on redemption, all its contracts of insurance or re-assurance taken out by or on behalf of it or under which it has a claim including the insurance contracts as listed in Part 7 of the Schedule to this Deed;
- (ix)
 - (A) as beneficial owner, assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of those agreements specified in Part 6 of the Schedule to this Deed;
 - (C) to the extent that they do not fall within paragraph (ix) of this clause 3(d)(ix) or are not effectively assigned under paragraph (ix) of this clause 3(d)(ix), charges by way of a first fixed charge all of its rights under each agreement and document to which it is a party including, for the avoidance of doubt:
 - (I) any letter of credit issued in its favour; and
 - (II) any bill of exchange or other negotiable instrument held by it;
- (x)
 - (A) as beneficial owner, assigns absolutely, subject to a proviso for reassignment on redemption, all of its discoveries, inventions, concepts, ideas, patents, trade marks, service marks, registered designs, drawings, utility models, design rights, copyright (including the copyright in software in any code), database rights, trade secrets and other confidential information, technical information, technology, know-how, business ideas, methods, techniques, concepts, business or trade names, goodwill and all its other intellectual property and rights of a similar or corresponding nature in any part of the world, whether registered or not, or capable of registration or not, and including all applications and the right to apply for any of the foregoing rights (the “**Additional Chargor Intellectual Property**”), this includes any Additional Chargor Intellectual Property specified in Part 4 of the Schedule to this Deed;
 - (B) to the extent that any right described in paragraph (x) of this clause 3(d)(x) cannot be assigned, licences the same to the Lenders absolutely, for the full period and extent of such rights and it hereby undertakes to hold such rights and the entire benefit of such rights upon trust for the Lenders absolutely;
 - (C) covenants that at the request of the Lenders it will at all times hereafter do all such acts and execute all such documents as may be

necessary or desirable to secure the vesting in the Lenders of all rights assigned or licensed to it under this clause 3(d)(x);

- (xi) as beneficial owner, charges by way of first fixed charge:
 - (A) its goodwill;
 - (B) the benefit of any authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration (statutory or otherwise) held in connection with its business or the use of any Additional Chargor Security Asset; and
 - (C) its uncalled capital and its called but unpaid capital.

(e)

- (i) To the extent that any Additional Chargor Security Asset is not effectively mortgaged or assigned under this Deed, each Chargor charges as beneficial owner by way of first fixed charge that Additional Chargor Security Asset.
- (ii) Each Chargor, as beneficial owner, charges by way of a first floating charge its undertaking and all of its assets both present and future whatsoever and wheresoever which are at any time and from time to time not otherwise effectively mortgaged, assigned or charged by way of fixed charge under this Deed.

(f) Unless the context otherwise requires, a reference to an Additional Chargor Security Asset includes:

- (i) any part of that Additional Chargor Security Asset;
- (ii) the proceeds of sale of all or any part of that Additional Chargor Security Asset;
- (iii) any monies and proceeds paid or payable in respect of that Additional Chargor Security Asset including all rights to be paid or receive compensation under any statute or enactment by reason of any compulsory acquisition or other exercise of compulsory or similar powers in relation to that Additional Chargor Security Asset by any local or other authority or government agency or body or any refusal, withdrawal or modification of any planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of that Additional Chargor Security Asset;
- (iv) all rights under any licence, agreement for sale or agreement for lease in respect of that Additional Chargor Security Asset;
- (v) all rights, powers, benefits, claims, contracts, warranties, remedies, Security Interests, guarantees, indemnities, covenants, agreements or undertakings in respect of that Additional Chargor Security Asset; and
- (vi) any present and future assets of that type.

(g) Unless the context otherwise requires, a reference in this Deed to any freehold or leasehold property includes:

- (i) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time on that property of that Additional Chargor; and

- (ii) the benefit of any covenant for title given or entered into by any predecessor in title of the Additional Chargor in respect of that property and any monies paid or payable in respect of that covenant.
- (h) The assignment in clause 3(d)(viii) excludes all amounts received or receivable under or in connection with any third party liability insurance and which is required to settle a liability of an Obligor to a third party which is not a member of the Group.
- (i) The Additional Chargor assents to the registration as burdens on the folio of any freehold, leasehold or other immovable property specified in Part 1 of the Schedule to this Deed and all rights and appurtenances thereunto belonging or appertaining now owned by it or acquired by it after the date of this Deed that is registered land of which it is the registered owner or the person entitled to be registered owner:
 - (i) of the fixed or specific charge hereby created on the said registered land;
 - (ii) on crystallisation of the floating charge, of such crystallised charge; and
 - (iii) of the power of any Receiver appointed hereunder to charge the said registered land.

The address of the Lenders for service of notices and its description is Head Office, 40 Mespil Road, Dublin 4, Republic of Ireland.

- (j) The Additional Chargor assents to the registration as burdens on the folio of any freehold, leasehold or other immovable property specified in Part 1 of the Schedule to this Deed and all rights and appurtenances thereunto belonging or appertaining now owned by it or acquired by it after the date of this Deed that is registered land of which it is the registered owner or the person entitled to be registered owner:
 - (i) of the fixed or specific charge hereby created on the said registered land;
 - (ii) on crystallisation of the floating charge, of such crystallised charge; and
 - (iii) of the power of any Receiver appointed hereunder to charge the said registered land.

The address of the Lenders for service of notices is:

Address: Bank of Ireland Corporate Banking
Donegall Square South
Belfast
BT1 5LR

Facsimile no.: 0044(0) 28 9043 4657

Attention: Dale Guest/Charlotte McCann

4. COVENANT TO PAY

The Additional Chargor (as primary obligor and not merely as surety) unconditionally and irrevocably covenants with the Lenders that it will on the Lenders's written demand:

- (a) pay or discharge its Indebtedness when such Indebtedness becomes due for payment or discharge; and
- (b) pay or discharge on demand to the Lenders all costs, charges, expenses and other sums (banking, legal or otherwise) on a full indemnity basis howsoever-incurred or to

be incurred by the Lenders or by or through any Receiver or Delegate (including, without limitation, the remuneration of any of them) for any of the purposes referred to in the Debenture or this Deed or in relation to the enforcement of any Security Interest created, evidenced or conferred by or under the Debenture or this Deed.

5. POWER OF ATTORNEY

- (a) The Additional Chargor, by way of security, irrevocably appoints the Lenders, each Receiver and each of their respective Delegates and sub-delegates and each of them jointly and severally to be its attorney (with full powers of substitution and delegation), in its name or otherwise and on its behalf and as its act and deed to:
 - (i) sign, seal, execute, deliver and perfect and do all deeds, instruments, acts and things which the Additional Chargor may or ought to do under the covenants and provisions in this Deed;
 - (ii) generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by any statute, or common law on the Lenders or any Receiver or which may be required or which the Lenders or any Receiver shall deem fit for carrying any sale, lease, charge, mortgage or dealing by the Lenders or any Receiver into effect or for giving to the Lenders or any Receiver the full benefit of these presents; and
 - (iii) generally to use its name in the exercise of all or any of the powers, authorities or discretions conferred on the Lenders or any Receiver.
- (b) Each Chargor ratifies and confirms and agrees to ratify and confirm whatsoever any such attorney referred to in clause 5(a) shall do or purport to do by virtue of this clause 5 and all monies expended by any such attorney shall be deemed to be expenses incurred by the Lenders under this Deed.

6. MISCELLANEOUS

With effect from the date of this Deed:

- (a) the Debenture will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the security created on this accession will be created on the date of this Deed);
- (b) any reference in the Debenture to this Deed and similar phrases will include this Deed and all references in the Debenture to a Schedule to the Debenture (or any part of it) will include a reference to the corresponding Schedule to this Deed (or relevant part of it); and
- (c) the Company, for itself and as agent for the other Chargors under the Debenture, agrees to all matters provided for in this Deed.

7. LAW

This Deed or any non-contractual obligation arising out of or in connection with this Deed is governed by the laws of Northern Ireland.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE

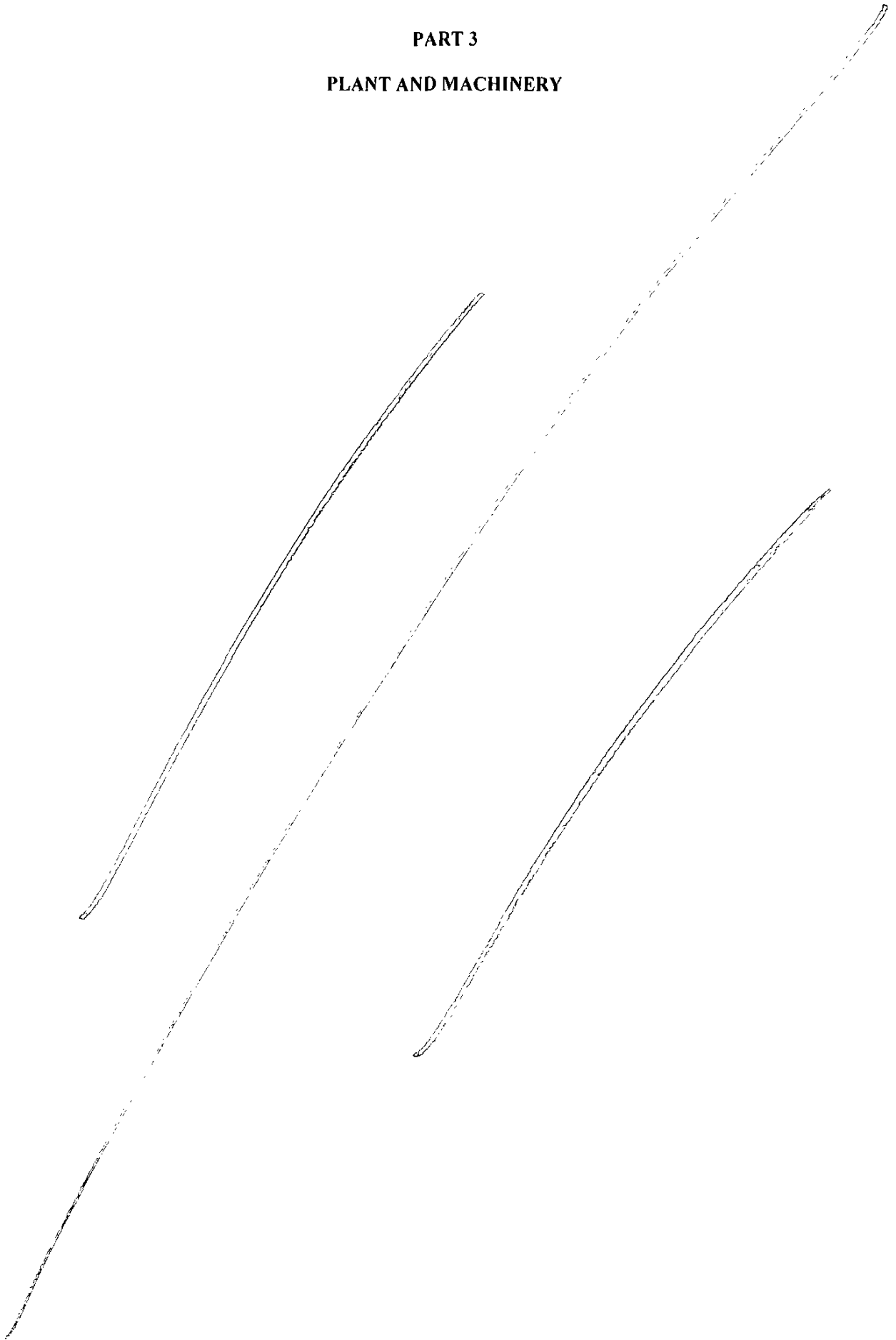
PART 1

REAL PROPERTY

Freehold/Leasehold	Description
•	•

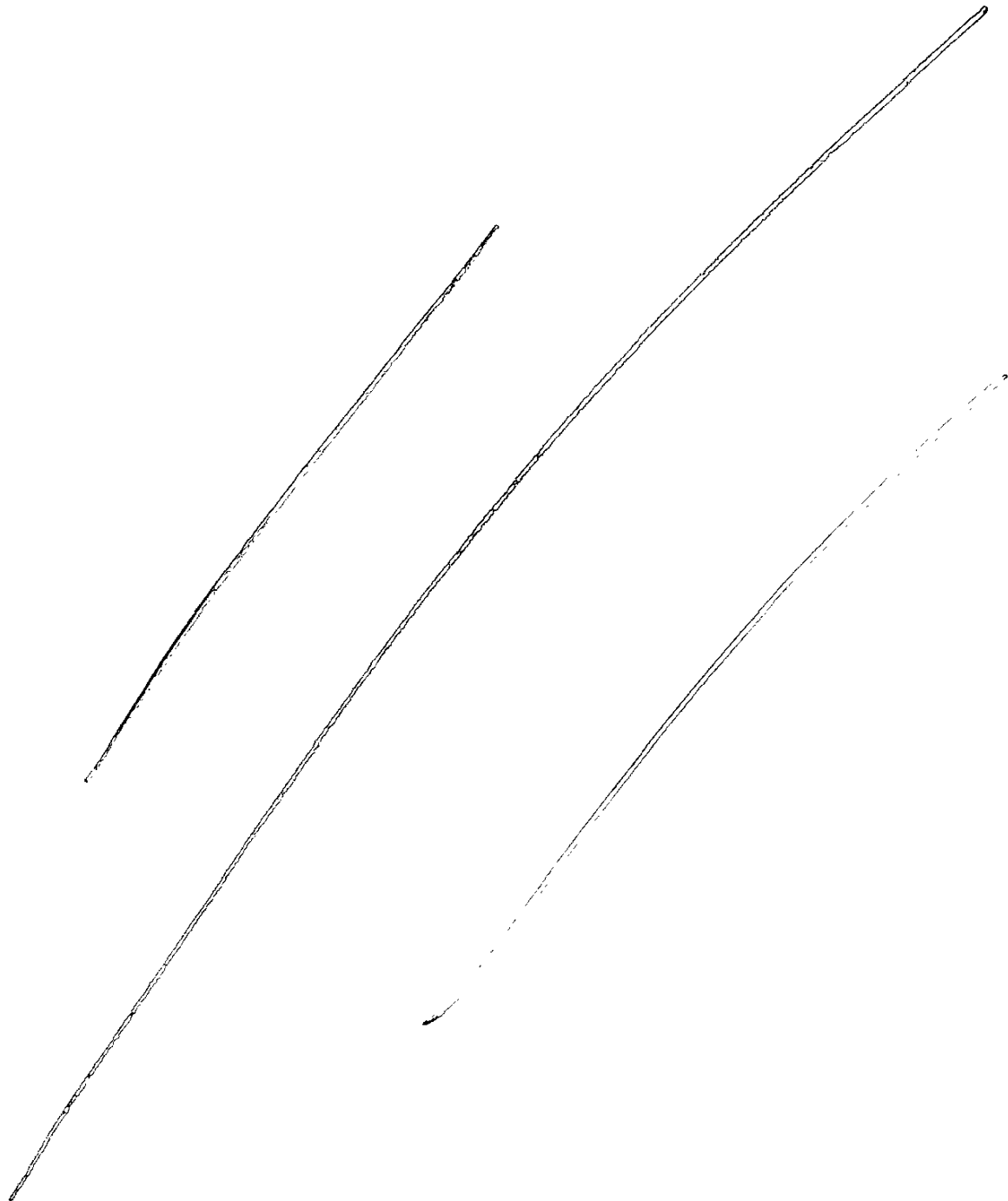


PART 3
PLANT AND MACHINERY

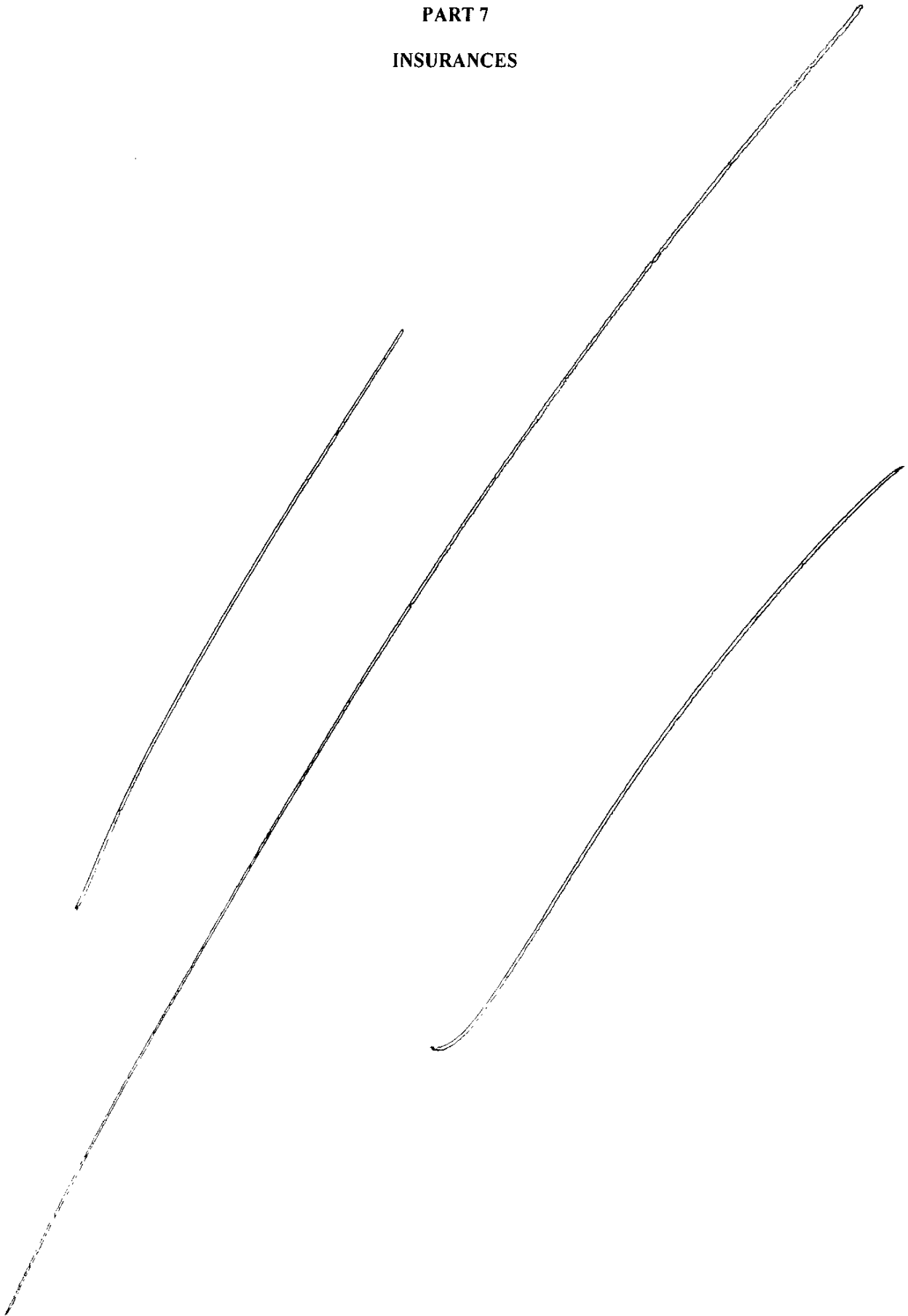


PART 5
SECURITY ACCOUNTS

Account Number	Sort Code
•	•



PART 7
INSURANCES



SIGNATORIES (TO ACCESSION DEED)

The Additional Chargor

PRESENT when the Common Seal of
[INSERT NAME OF ADDITIONAL CHARGOR]
as Original Guarantor
was affixed hereto:

Address:

Fax:

The Chargor

EXECUTED and DELIVERED as a **DEED** by
W & R BARNETT TRADING LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness

.....
Director

in the presence of:

The Lenders

SIGNED by _____
for and on behalf of
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
as Lenders
in the presence of:

Address:

Fax:

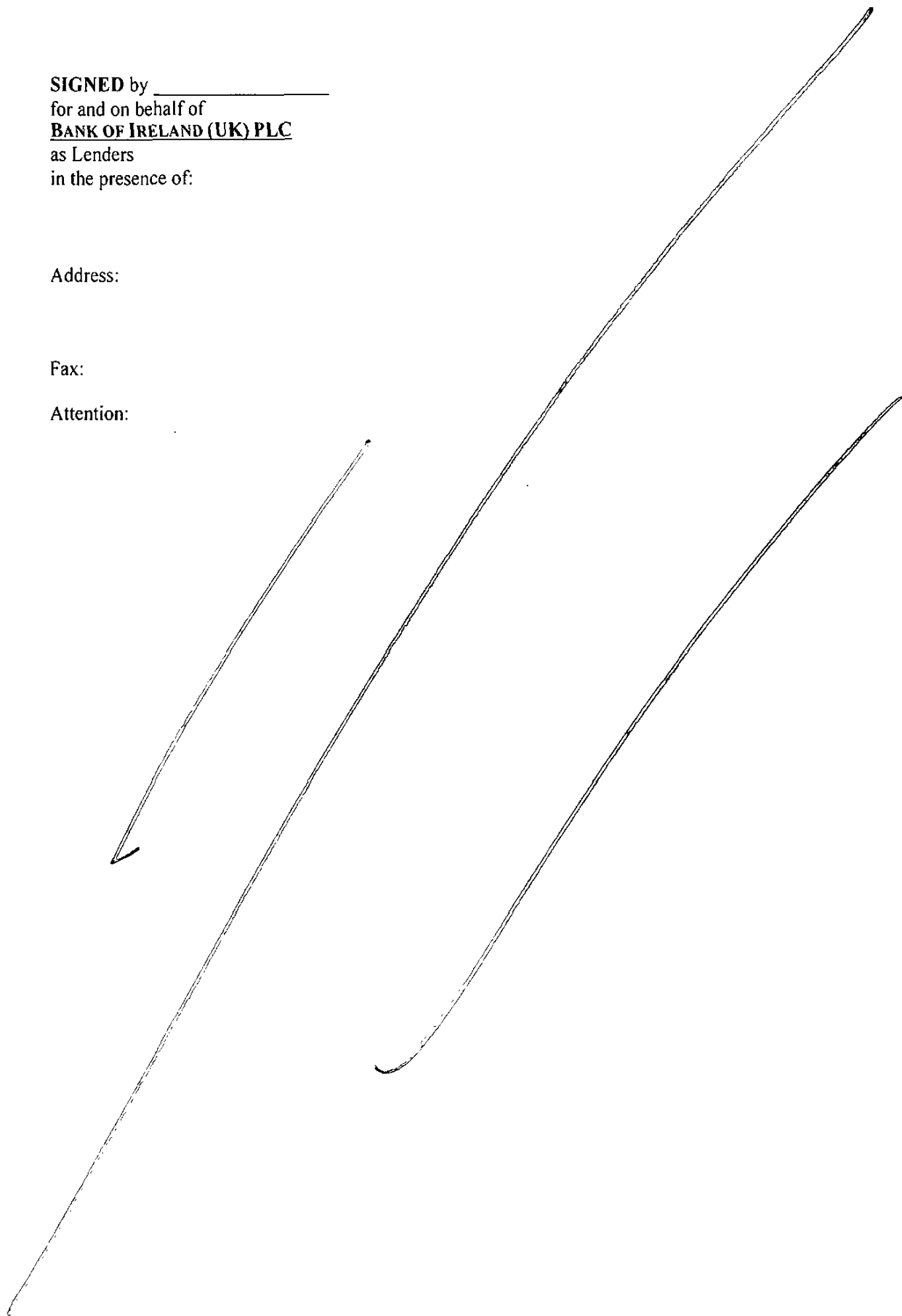
Attention:

SIGNED by _____
for and on behalf of
BANK OF IRELAND (UK) PLC
as Lenders
in the presence of:

Address:

Fax:

Attention:



SHARES
PART 1
DIVIDEND MANDATE

To: The Secretary

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the “Debenture”)

We refer to:

- (A) the ● (the “Shares”) in ● (the “Company”), of which [*insert name of relevant Chargor*] is entitled to be the registered holder pursuant to transfers of those shares executed by the registered holders thereof; and
- (B) the Debenture creating security interests over the Shares, a copy of which is attached, to secure the payment of certain monies, and in particular clause 7.1 (*Creation of Security*) of the Debenture.

We hereby request that:

- 1. you shall forward to the Lenders, until further written notice by the Lenders, all cash dividends that may become from time to time payable on so many of the Shares as are specified in paragraph (A); and
- 2. you act in accordance with paragraph 1 and the request therein without requiring further evidence of the identity of the Lenders, the number of the Shares in respect of which the Lenders is entitled under the Debenture to receive dividends or any other matter relating to compliance with, or entitlement under, the Debenture.

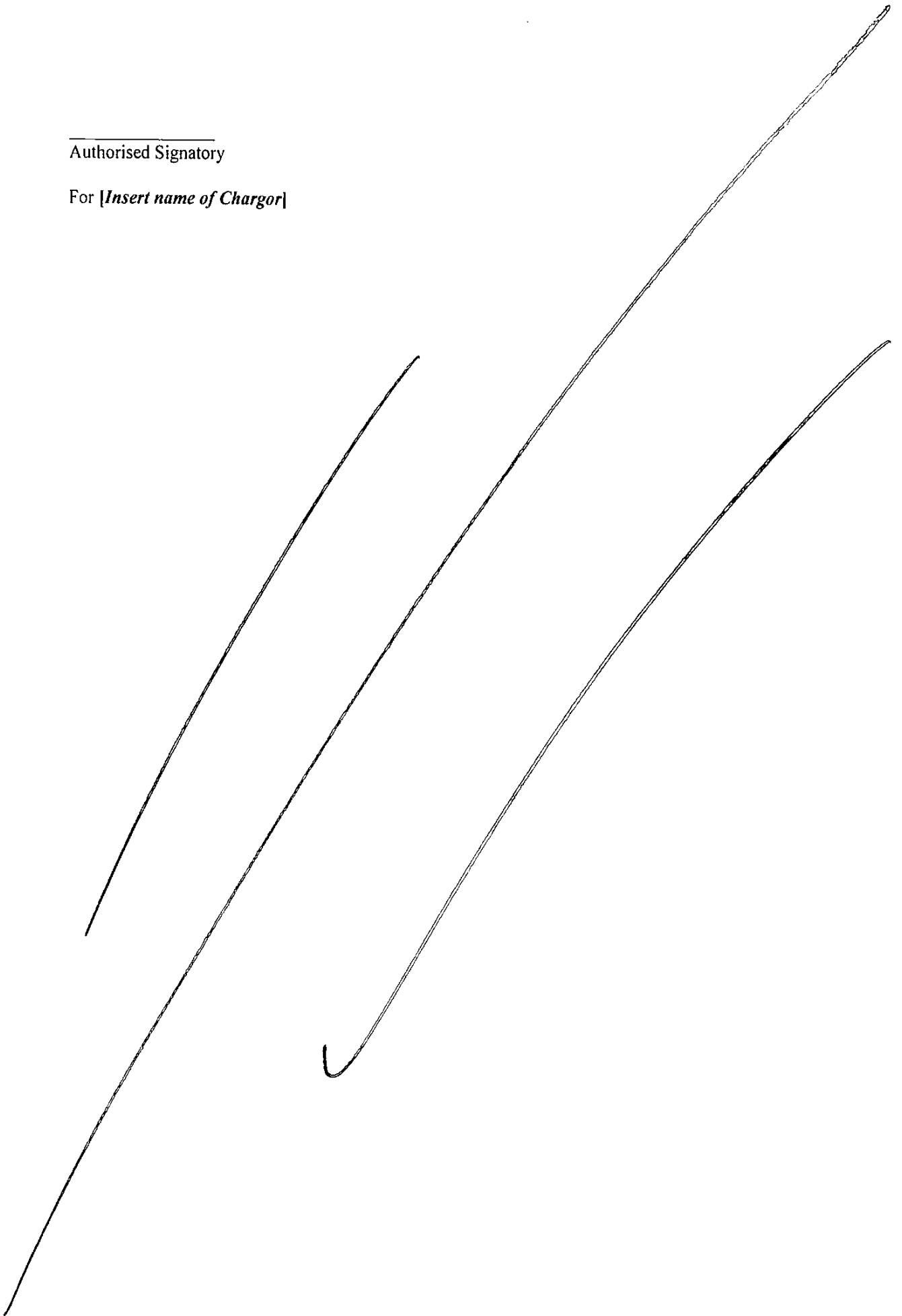
This request is irrevocable. Compliance with this request shall be a good discharge to the Company.

This letter or any non-contractual obligation arising out of or in connection with this letter is governed by the laws of Northern Ireland.

Yours faithfully,

Authorised Signatory

For [*Insert name of Chargor*]

Three large, diagonal, handwritten-style lines crossing the page. The first line starts near the bottom left and extends towards the top right. The second line starts near the middle left and extends towards the top right. The third line starts near the bottom center and extends towards the top right. These lines appear to be a stylized signature or a mark.

PART 2
LETTER OF AUTHORITY

To: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the "Lenders")

Date:

Dear Sirs,

Debenture dated ● 2016 between Barnett Silos Limited, W & R Barnett Trading Limited, North West Silos Limited, West Twin Silos Limited, McCaughey Russell & Baird Limited, R & H Hall Trading Limited, Hall Silos Limited, Ceres (NI) Limited, D.T. Russell & Baird (Ireland) Limited, Clarendon Silos Limited, James Allen & Company (Belfast) Limited, Hall Holdings Unlimited, Hall Finance Limited and The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (the "Debenture")

We hereby unconditionally and irrevocably authorise the Lenders to date and otherwise complete the share transfer forms in respect of the above mentioned shares deposited by us with the Lenders and its agents pursuant to the Debenture, as and when the Lenders becomes entitled to date and complete the same pursuant to the terms of the Debenture.

Yours faithfully,

Authorised Signatory

For *[Insert name of relevant Chargor]*

PART 3
LETTER OF RESIGNATION

To: The Directors
[Insert Company name]
[Insert Company address]

(the “Company”)

Date:

Dear Sirs,

I hereby resign as a director of the Company with immediate effect and confirm that I have no right or claim of whatsoever nature against the Company or any of its subsidiaries for loss of office, redundancy, unfair dismissal or breach of contract or on any other grounds whatsoever.

Please make the appropriate amendments to the Register of Directors.

Kindly also confirm that the appropriate forms have been filed in the Companies House.

This letter or any non-contractual obligation arising out of or in connection with this letter shall be governed by and construed in accordance with the laws of Northern Ireland.

SIGNED and DELIVERED

by _____
in the presence of:

Witness: _____

Address: _____

Occupation: _____

PART 4

LETTER OF AUTHORITY TO DATE

To: The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) Plc (together the “**Lenders**”)

Date:

Dear Sirs,

[Insert name of Company] (the “Company”)

I hereby unconditionally and irrevocably authorise the Lenders to date the resignation letter in respect of the Company deposited by me with the Lenders pursuant to the debenture dated ● between ***[Insert name of Chargor]*** and the Lenders (the “**Debenture**”), as and when the Lenders becomes entitled to date the same pursuant to the terms of the Debenture.

Signed: _____
[Insert name of Director]

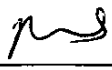
Signatories (to Debenture)

The Chargors

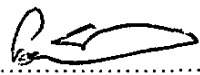
EXECUTED and DELIVERED as a **DEED** by
BARNETT SILOS LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

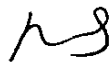
in the presence of:


.....
L. BAILEY, SOLICITOR, BELFAST

EXECUTED and DELIVERED as a **DEED** by
W & R BARNETT TRADING LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

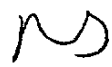
in the presence of:


.....
L. BAILEY, SOLICITOR, BELFAST

EXECUTED and DELIVERED as a **DEED** by
NORTH WEST SILOS LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

in the presence of:


.....
L. BAILEY, SOLICITOR,
BELFAST

EXECUTED and DELIVERED as a **DEED** by
WEST TWIN SILOS LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

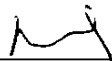
in the presence of:


.....
L. BAILEY, SOLICITOR,
BELFAST

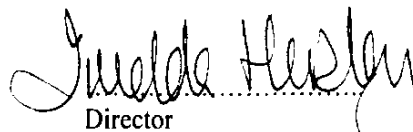
EXECUTED and DELIVERED as a **DEED** by
McCAUGHEY RUSSELL & BAIRD LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

in the presence of:


L. BAIRD, Solicitor, Belfast

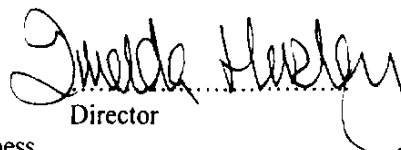
EXECUTED and DELIVERED as a **DEED** by
R & H HALL TRADING LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

in the presence of:


L. BAIRD, Solicitor, Belfast

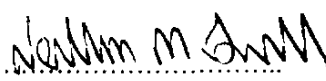
EXECUTED and DELIVERED as a **DEED** by
HALL SILOS LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

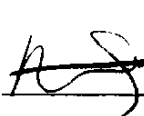
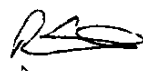
in the presence of:


L. BAIRD, Solicitor, Belfast

EXECUTED and DELIVERED as a **DEED** by
CERES (NI) LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

in the presence of:

 
P. KENNEDY
CHARTERED ACCOUNTANT
Belfast

EXECUTED and DELIVERED as a DEED by
D.T. RUSSELL & BAIRD (IRELAND) LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

in the presence of:


.....
L. BAILEY, SOLICITOR, BELFAST

EXECUTED and DELIVERED as a DEED by
CLARENDON SILOS LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

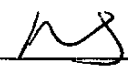
in the presence of:


.....
L. BAILEY, SOLICITOR, BELFAST

EXECUTED and DELIVERED as a DEED by
JAMES ALLEN & COMPANY (BELFAST) LIMITED
acting, pursuant to a resolution of its
board of directors, by one director in the presence of a witness


.....
Director

in the presence of:


.....
L. BAILEY, SOLICITOR, BELFAST

Signed as a deed on behalf of **HALL HOLDINGS UNLIMITED** (as Original Chargor)

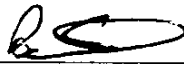
a company incorporated in Jersey

PETER KENNEDY *THOMAS O'MAHONY*
by *[insert name of director]* and *[insert name of director/secretary]*,

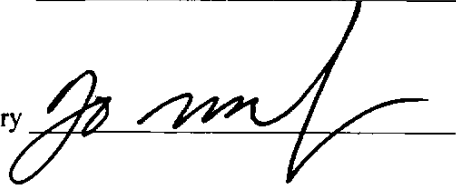
being persons who, in accordance with the laws of

Jersey are acting under the authority of the company

Director



Director/Secretary



Signed as a deed on behalf of **HALL FINANCE LIMITED** (as Original Chargor)

a company incorporated in Jersey

PETER KENNEDY *THOMAS O'MAHONY*
by *[insert name of director]* and *[insert name of director/secretary]*,

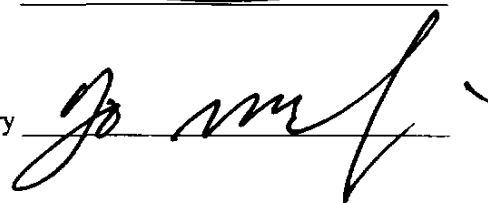
being persons who, in accordance with the laws of

Jersey are acting under the authority of the company

Director



Director/Secretary



The Lenders

SIGNED by _____

for and on behalf of

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

as Lenders

in the presence of:

SIGNED by _____

for and on behalf of

BANK OF IRELAND (UK) PLC

as Lenders

in the presence of: