



Registration of a Charge

Company name: **CDC (NI) LTD**

Company number: **NI031378**

Received for Electronic Filing: **22/12/2020**



X9KEY9HK

Details of Charge

Date of creation: **22/12/2020**

Charge code: **NI03 1378 0039**

Persons entitled: **OXANE PARTNERS LIMITED (AS SECURITY AGENT)**

Brief description: **THE SHORE, CARRICKFERGUS, AN14091 AND AN250678 BOTH COUNTY ANTRIM, 3 - 5 DALTON STREET, BELFAST, DN167467 COUNTY DOWN AS DESCRIBED IN SCHEDULE 2**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LUCY MCKEE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI31378

Charge code: NI03 1378 0039

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 22nd December 2020 and created by CDC (NI) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2020 .

Given at Companies House, Belfast on 23rd December 2020

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Execution Copy

DATED 22 December 2020

THE COMPANIES LISTED IN SCHEDULE 1
(as Chargors)

AND

OXANE PARTNERS LIMITED
(as Security Agent)

DEBENTURE

ARTHUR COX

LAND REGISTRY

FOLIOS: AS DESCRIBED IN SCHEDULE 2

COUNTY: AS DESCRIBED IN SCHEDULE 2

REGISTERED OWNER: AS DESCRIBED IN SCHEDULE 2

THIS DEED is made on 22 December 2020

BETWEEN:

- (1) **THE COMPANIES NAMED IN SCHEDULE 1** (as the “Chargors” and each a “Chargor”).
- (2) **OXANE PARTNERS LIMITED** of Kemp House, 152 City Road, London, EC1V 2NX United Kingdom as security trustee for the Secured Parties (as defined in the Facility Agreement (as defined below)) (the “Security Agent”).

RECITALS:

- (A) The Chargors are, or may from time to time become, indebted to the Secured Parties (solely or jointly, and in any capacity).
- (B) It is a condition to the availability or continuing availability of financial accommodation to the Chargors (solely or jointly, and in any capacity), or to any person in respect of whom a Chargor (solely or jointly) acts as surety, that the Chargors enter into this Deed and grants the Security to the Secured Parties.
- (C) Each Chargor’s board of directors is satisfied that it is in that Chargor’s best interests, and to its commercial benefit, to enter into this Deed and grant the Security to the Security Agent.
- (D) The Security Agent has agreed to enter into this Deed as security trustee for the Secured Parties.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, defined terms have the meanings given to them in the Facility Agreement unless otherwise expressly defined herein and, unless the context requires otherwise, the following terms have the following meanings:

- (a) “**1911 Act**” means the Conveyancing Act, 1911.
- (b) “**Act**” means the Conveyancing and Law of Property Act 1881.
- (c) “**Account Bank**” means a bank (not being the Security Agent) with which a Chargor holds a Third Party Security Account.
- (d) “**Book Debts**” means, in relation to a Chargor, all book and other debts, revenues and monetary claims of or owing to, or other amounts recoverable or receivable by, a Chargor and any rights or claims of a Chargor in respect of such debts, revenues and monetary claims.
- (e) “**Charged Property**” means each Chargor’s undertaking, property and assets, both present and future, secured in favour of the Security Agent by this Deed

and any reference to “**Charged Property**” includes a reference to any part thereof.

- (f) “**Contract**” means each contract listed in Part 4 of Schedule 2 together with every other agreement from time to time designated by any Chargor and the Security Agent as a “**Contract**” for the purposes of this Deed (which for the avoidance of doubt does not include a Lease Document).
- (g) “**Counterparty**” means each counterparty to a Contract other than a Chargor.
- (h) “**Criminal Damage Claim**” means a claim made by or on behalf of a Chargor under the Criminal Damage Order in relation to damage caused to any Charged Property located in Northern Ireland on or after the date of this Deed.
- (i) “**Criminal Damage Order**” means the Criminal Damage (Compensation) (Northern Ireland) Order 1977 (as amended) (or any statutory successor scheme for the compensation of criminal damage to property for the time being in force).
- (j) “**Deed**” means this debenture.
- (k) “**Enforcement Date**” means a date on which:
 - (i) an Event of Default has occurred and is continuing and:
 - (A) payment, performance or discharge of the Secured Liabilities is called for; or
 - (B) the Secured Liabilities are declared immediately due and payable; or
 - (ii) any Chargor requests in writing that the Security Agent either appoint a Receiver or take possession of the Charged Property as mortgagee in possession.
- (l) “**Event of Default**” has the meaning given to that term in the Facility Agreement.
- (m) “**Facility Agreement**” means the facility agreement dated on or about the date of this Deed between, *inter alios*, (1) Kilmona Investments Limited (as borrower), (2) the companies listed in Schedule 1 thereto (as guarantors) (3) the financial institutions listed in Schedule 2 thereto (as original lender) (4) Starwood Property Trust, Inc (as mandated lead arranger) (5) Oxane Partners Limited (as agent) and (5) Oxane Partners Limited (as security agent) as may be amended, novated, restated, supplemented and/or replaced from time to time.
- (n) “**Floating Charge**” means the floating charge created by Clause 3.5(a).
- (o) “**Floating Charge Property**” means the property specified in Clause 3.5(a).
- (p) “**Insolvency Order**” means the Insolvency (Northern Ireland) Order 1989.
- (q) “**Insurance Policies**” means all contracts and policies of insurance and reinsurance of any kind taken out or to be taken out and maintained by or on behalf of any Chargor or in which a Chargor has an interest including any

contracts and policies of insurance listed in Part 5 of Schedule 2 (but excluding any professional indemnity, public liability or third party liability insurances).

- (r) **“Insurance Proceeds”** means all proceeds of the Insurance Policies payable to or which may be received by any Chargor (whether by way of claim, return premium, ex gratia payment or otherwise) and the benefit of all rights devolving under or pursuant to the Insurance Policies.
- (s) **“Insurer”** means an insurance company under an Insurance Policy.
- (t) **“Intellectual Property”** has the meaning given to that term in the Facility Agreement and includes the intellectual property listed in Part 7 of Schedule 2.
- (u) **“Intellectual Property Rights”** means, in respect of any Intellectual Property, all rights to apply for registration or ownership and all other rights to make applications in respect of Intellectual Property, any rights or claims ancillary to Intellectual Property, all authorisations in respect of Intellectual Property, all rights to use, exploit or licence Intellectual Property, all current and future rights and claims against third parties in respect of Intellectual Property including all claims in respect of infringements and unjust enrichment, together with all damages, compensation, remuneration, profit or income arising in respect thereof or to which any Chargor may be entitled in respect thereof.
- (v) **“Leases”** means all Lease Documents including those listed in Part 2 of Schedule 2 together with any guarantees provided in connection therewith.
- (w) **“Lessees”** means any tenants, lessees, sub-lessees, licensees or other persons from time to time having a right of occupation under a Lease.
- (x) **“Licence”** means any licence, permit or authority now or hereafter held in relation to the Mortgaged Property including those licences listed in Part 3 of Schedule 2.
- (y) **“Mortgaged Property”** means all freehold, leasehold and other immoveable property in which any Chargor holds or acquires a legal and/or beneficial interest including any freehold, leasehold or other immoveable property listed in Part 1 of Schedule 1 2, all rights and appurtenances belonging or appertaining thereto, all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon and the benefit of any covenant for title given or entered into by any predecessor in title of any Chargor in respect of the Mortgaged Property and any monies paid or payable in respect thereof and any reference to **“Mortgaged Property”** includes a reference to any part thereof.
- (z) **“Parties”** means the parties to this Deed and any reference to **“Party”** means any one of them.
- (aa) **“Principal Companies”** means each company listed in Part 8 of Schedule 2Schedule 1.
- (bb) **“Receivables”** means all amounts payable to (or for the benefit or account of) any Chargor arising from the property set out in Clause 3.1(a) and Clause 3.2(a) to (c) and (h) below including:

- (i) rents (including turnover rent), licence fees and equivalent sums received or made payable, any premium received or receivable for a Lease and any other monies received or receivable in respect of use and/or occupation of property;
- (ii) sums received on any deposit held as security for the performance of any Lessee's or licensee's obligations, and any contributions to a sinking fund, save to the extent that a Chargor is obliged to hold any such deposit or contribution on trust for a Lessee or licensee;
- (iii) receipts from, or the value of consideration received for, the surrender or variation of any letting;
- (iv) proceeds received or receivable by way of reimbursement of expenses incurred in the management, maintenance and repair of, and the payment of insurance premiums for, the Mortgaged Property, save to the extent that a Chargor is obliged to hold such proceeds on trust for any Lessee;
- (v) proceeds received or receivable for a breach of covenant under any Lease and for expenses incurred in relation to any such breach;
- (vi) payments from a guarantor in respect of any of the items listed in this definition;
- (vii) interest, damages or compensation in respect of any of the items listed in this definition; and
- (viii) all other debts, revenues and other sums receivable by it in respect of the property set out in Clause 3.1(a) and Clause 3.2(a) to (c) and (h) below,

in each case excluding any VAT and Service Charge Income on any such amount.

(cc) **"Related Investment Rights"** means, in relation to any Shares, all present and future:

- (i) dividends, distributions and other income paid or payable on the Shares or any asset referred to in paragraph (iii) below or deriving therefrom or incidental thereto;
- (ii) allotments, accretions and offers deriving from or incidental to the Shares;
- (iii) rights, monies or property, of whatever nature, accruing or offered at any time in relation to the Shares whether by way of redemption, substitution, purchase, sale, exchange, conversion, bonus or preference, under option rights or otherwise;
- (iv) rights relating to any Shares which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and

- (v) other rights attaching or relating to any Shares and all cash or other securities or investments in the future deriving from the Shares or such rights or incidental thereto.
- (dd) **“Related Rights”** means:
 - (i) any covenant, agreement or undertaking related to the construction and maintenance of roads, pavements and utilities for services abutting and serving the Mortgaged Property or charges, levies or such like in respect of the same or the taking in charge thereof by the local authority and any indemnity in respect of the matters aforesaid;
 - (ii) any deeds of easement or rights of way relating to or used with the Mortgaged Property;
 - (iii) any right, benefit or agreement made between any Chargor and the local authority pursuant to which it has been or may be granted rights of access or rights of way in relation to the Mortgaged Property or otherwise;
 - (iv) any covenant, agreement, guarantee or indemnity in respect of the construction and maintenance of the buildings now erected or in the course of erection or hereafter to be erected on the Mortgaged Property the benefit of which is vested in any Chargor;
 - (v) all of a Chargor’s rights to be paid or receive compensation under any statute by reason of any compulsory acquisition or other exercise of compulsory powers in relation to the Mortgaged Property or in respect of the non-renewal of any Licence or any refusal, grant subject to conditions, withdrawal or modification of planning permission or approval relating thereto or any control or limitation imposed upon or affecting the use of the Mortgaged Property and so that the production of this Deed to the person liable to pay such compensation shall be sufficient authority to that person to pay such monies to the Security Agent;
 - (vi) all of any Chargor’s claims, rights, remedies, powers of recovery and powers of enforcement in respect of the Charged Property and the benefit of any other warranties, guarantees, indemnities, agreements or undertakings in respect of the Charged Property; and
 - (vii) any other monies and proceeds (including proceeds of sale) paid or payable in respect of the Charged Property.
- (ee) **“Secured Liabilities”** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document and any reference to the **“Secured Liabilities”** shall include a reference to any part of them.
- (ff) **“Security”** means the security from time to time constituted, or intended to be constituted, by this Deed.
- (gg) **“Security Interest”** means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

- (hh) **"Security Period"** means the period from the date of this Deed to the date on which the Security Agent (acting on the instructions of the Majority Lenders) confirms to the Borrower that all of the Secured Liabilities have been unconditionally and irrevocably paid, performed and discharged in full and all facilities which might give rise to any Secured Liabilities have been terminated.
- (ii) **"Service Charge Income"** means all monies receivable by any Chargor pursuant to the Leases to fund the cost of the maintenance and insurance obligations assumed by it pursuant to the Leases.
- (jj) **"Shares"** means:
 - (i) all shares now or in the future held by or on behalf of any Chargor in the Principal Companies listed in Part 8 of Schedule 2;
 - (ii) all other shares now or in the future held by or on behalf of any Chargor or in respect of which any Chargor may now or in the future have an interest; and
 - (iii) any stocks, debentures, bonds, warrants, coupons, other securities and investments now or in the future held by or on behalf of any Chargor or in respect of which any Chargor may now or in the future have an interest.
- (kk) **"Subordinated Debt"** means all present and future obligations and liabilities of any Chargor to a Subordinated Creditor whether under a Subordinated Debt Document or otherwise.
- (ll) **"Subordinated Debt Document"** means any document, agreement or instrument evidencing or recording any Subordinated Debt or its terms.
- (mm) **"Terms"** means the terms and conditions on which a Third Party Security Account is from time to time held by any Chargor with an Account Bank.
- (nn) **"Third Party Security Accounts"** means the accounts of each Chargor from time to time held with an Account Bank including those accounts listed under the heading **"Third Party Security Accounts"** in Part 6 of Schedule 2, any replacement account(s) from time to time for those accounts and any account designated by a Chargor and the Security Agent as a **"Third Party Security Account"** for the purposes of this Deed.
- (oo) **"Third Party Security Account Balances"** means the balances from time to time standing to the credit of the Third Party Security Accounts.

1.2 Interpretation

- (a) Any reference in this Deed to:
 - (i) a **"Chargor"**, the **"Security Agent"**, the **"Agent"**, a **"Secured Party"** or other person includes a reference to its successors in title, in respect of a Chargor its permitted assigns and its permitted transferees and in respect of the Security Agent and the Agent, its assigns and its transferees and any person to whom its rights and/or obligations have been transferred under any applicable law and any person for the time

being appointed to act as Security Agent or Agent, as appropriate, under the Finance Documents;

- (ii) **"deal with"** includes any amendment, grant, grant of an option in respect of, development, waiver, termination, change, removal, withdrawal, redemption, conversion, frustration, rescission, renunciation, surrender, encashment, realisation or alteration (or permitting any of the foregoing to take place);
 - (iii) **"dispose"** includes part with possession of, grant any interest (by way of security or otherwise) in, declare any trust over, sell, lease, licence, discount, factor, loan, assign (by way of security or otherwise), convey, agree to convey, transfer, release, exchange and set-off and **"disposal"** shall be construed accordingly;
 - (iv) **"insolvency"** includes insolvency, winding-up, dissolution, examinership, the granting of court protection, administration, liquidation, bankruptcy, any composition or arrangement, and any analogous or similar event under the laws of any jurisdiction; and
 - (v) **"month"** is a reference to a calendar month.
- (b) The provisions of Clause 1.2 of the Facility Agreement with the exception of Clause 1.2(f) dealing with the interpretation of the terms **"agreement"**, **"amended"**, **"amendment"**, **"assets"**, **"filed"**, **"filing"**, **"including"**, **"loss"**, **"losses"**, **"person"**, **"regulation"**, or the interpretation of a provision of law or regulation, shall apply to this Deed as if expressly set out herein.
 - (c) Words in the singular shall include the plural and vice versa.
 - (d) Clause, Schedule and Part headings are for ease of reference only.
 - (e) An Event of Default is *"continuing"* if it has not been waived.
 - (f) This Deed is intended to take effect as a deed, notwithstanding that the Security Agent may execute it only under hand or not at all.
 - (g) All provisions in the Facility Agreement that are deemed to apply to the Finance Documents apply to this Deed as if set out in full in this Deed.
 - (h) The Security Agent takes the benefit of this Deed, the Security and any payments in respect thereof for itself and as trustee for each other Secured Party and can enforce the foregoing on its own behalf and on behalf of each other Secured Party.
 - (i) The Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
 - (j) The Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.

- (k) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Finance Parties in accordance with the provisions of the Facility Agreement and at any time, where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

2. COVENANT TO PAY

2.1 Each Chargor will, on demand:

- (a) pay to the Security Agent, perform or discharge the Secured Liabilities when they become due for payment, performance or discharge; and
- (b) pay to the Security Agent every sum now or hereafter due, owing or incurred by any Chargor in respect of the Secured Liabilities.

2.2 If the Security Agent makes a demand under this Deed, that shall not preclude the Security Agent from making one or more further demands and shall not invalidate any previous demands.

3. CREATION OF SECURITY

3.1 Mortgage/Charges

As continuing security for the payment, performance and discharge of the Secured Liabilities, each Chargor:

- (a) as legal and beneficial owner and as registered owner or, as the case may be, as the person entitled to be registered as owner, hereby:
 - (i) **GRANTS, CONVEYS, TRANSFERS and DEMISES** unto the Security Agent all its Mortgaged Property title to which is not registered or registerable in the Land Registry of Northern Ireland pursuant to the Land Registration Act (Northern Ireland) 1970 **TO HOLD** the same as to so much thereof as is of freehold tenure unto the Security Agent in fee simple and as to so much thereof as is of leasehold tenure unto the Security Agent for the residue of the respective terms of years for which the relevant Chargor from time to time holds the same less the last three days of each such term, subject to Clause 23 (*Release of Security*) of this Deed **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 Security Agent and to be conveyed assigned or otherwise dealt with whether to the Security Agent or its nominee or otherwise as the Security Agent 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 Security Agent shall be entitled to the custody of all the title deeds of the said property, and the Security Agent hereby further authorises the Security Agent 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 Security Agent 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 Security Agent under the powers herein contained **PROVIDED FURTHER** that each Chargor doth hereby irrevocably appoint the Security Agent 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 Security Agent, in order to vest in the Security Agent or in any person or persons in trust as agent for the Security Agent, 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;

- (ii) **CHARGES** unto the Security Agent all its Mortgaged Property title to which is registered or registerable in the Land Registry of Northern Ireland and any estate or interest which it may in the future acquire in respect of the Mortgaged Property;
- (b) **CHARGES** by way of first fixed charge in favour of the Security Agent all of its rights, title, benefit and interest, present and future, in, to and in respect of:
 - (i) the Shares and Related Investment Rights;
 - (ii) the Intellectual Property and Intellectual Property Rights;
 - (iii) all its Book Debts including Receivables, to the extent not effectively assigned under Clause 3.2 (*Assignments*);
 - (iv) its goodwill, uncalled capital and called but unpaid capital;
 - (v) the Contracts;
 - (vi) (to the fullest extent permitted by law, regulation or appropriate authority) the benefit of any Authorisation relating to the Charged Property; and
 - (vii) (to the fullest extent permitted by law) any pension fund or any asset of such a pension fund,

provided that no Secured Party shall have any liability in respect of any calls or otherwise in respect of the Shares and Related Investment Rights.

3.2 Assignments

As continuing security for the payment, performance and discharge of the Secured Liabilities, each Chargor hereby assigns and agrees to assign absolutely (subject to the proviso for redemption at Clause 23 below) to the Security Agent all of its rights (but not obligations), title, benefit and interest in, to and in respect of:

- (a) the Related Rights;
- (b) the Licences;
- (c) the Leases;
- (d) the Receivables;
- (e) the Third Party Security Accounts and Third Party Security Account Balances;
- (f) the Insurance Policies and Insurance Proceeds;
- (g) the Contracts;
- (h) all its Subordinated Debt;
- (i) all its Subordinated Debt Documents, including any listed in Part 9 of Schedule 2 (*The Charged Property*); and
- (j) each Criminal Damage Claim and any proceeds in respect of same.

If the Charged Property over which any Chargor purports to create an assignment pursuant to this Clause 3.2 is not effectively assigned, that Chargor instead charges by way of first fixed charge in favour of the Security Agent all of its rights, title, benefit and interest (present and future) in, to and in respect of such Charged Property.

3.3 Consents

Each Chargor shall use all reasonable endeavours to ensure that any document and agreement it enters into after the date of this Deed is capable of being freely assigned by it without the consent of any other person.

3.4 Other

- (a) As continuing security for the payment, performance and discharge of the Secured Liabilities, each Chargor hereby grants to a lien to the Security Agent over all present and future documents of title relating to the Charged Property.
- (b) To the extent that Intellectual Property and/or the Intellectual Property Rights cannot be charged pursuant to the Clause 3.1(b)(ii), the relevant Chargor hereby licences that Intellectual Property and/or those Intellectual Property Rights to the Security Agent, and agrees to hold the Intellectual Property Rights on trust for Security Agent, in each case for the duration of the Security Period.

3.5 Floating Charge

(a) *Grant of Floating Charge*

As continuing security for the payment, performance and discharge of the Secured Liabilities, each Chargor hereby charges by way of first floating charge in favour of the Security Agent all of its undertaking, property and assets both present and future, wherever located, which are not the subject of, or otherwise effectively charged or assigned by way of, a fixed charge or an assignment under this Deed.

(b) *Automatic Crystallisation of Floating Charge*

Without prejudice to any rule of law which has a similar effect, the Floating Charge shall, with immediate effect and without any requirement for notice to be served, be automatically converted into a fixed charge in respect of all Floating Charge Property (other than book debts to the extent that they form part of the Floating Charge Property) on the occurrence of any of the following:

- (i) any event or circumstance described in Clause 26.7 (*Insolvency*), 26.8 (*Insolvency Proceedings*) or 26.9 (*Creditors Process*) of the Facility Agreement occurs with respect to any Chargor; or
- (ii) any Chargor creates or purports to create a Security Interest or Quasi-Security over all or any part of the Floating Charge Property in breach of any of the Finance Documents.

(c) *Crystallisation of Floating Charge by Notice*

The Security Agent may, by written notice to any Chargor, convert the Floating Charge into a fixed charge with immediate effect in respect of so much of the Floating Charge Property specified in that written notice on or after:

- (i) the occurrence of an Event of Default which is continuing;
- (ii) any Finance Party reasonably considers that all or any part of the Floating Charge Property is in danger of being seized or sold under any legal process, or such assets are otherwise in jeopardy.

(d) *Effect of Crystallisation*

With effect from crystallisation of the Floating Charge under (b) or (c) above:

- (i) in the case of (b) above, the Security Agent shall have exclusive control over all Floating Charge Property (other than book debts to the extent that they form part of the Floating Charge Property);
- (ii) in the case of 3.5(c) above, the Security Agent shall have exclusive control over so much of the Floating Charge Property as is specified in the notice;
- (iii) no Chargor may deal with all or any part of the property at (i) or (ii) above (as appropriate) without the prior written consent of the Security Agent; and
- (iv) where the property at (ii) above comprises book debts of any Chargor, the proceeds of such book debts shall be paid into such account as the Security Agent shall designate which shall be subject to fixed security under this Deed and no Chargor shall be permitted to make withdrawals or payments from that account without the Security Agent's prior written consent.

4. **MORTGAGED PROPERTY: ASSENT AND ADDRESS**

- 4.1 Each Chargor assents to the registration as burdens on the folios of any registered land in respect of which it is, or is entitled to be registered as, registered owner, which now or in the future forms part of the Mortgaged Property, of the Security, the crystallisation

of the Floating Charge over that land and the power of the Receiver to charge the Mortgaged Property.

- 4.2 The Security Agent's address in the United Kingdom for the service of notices and its description are:

Address: Oxane Partners Limited, Suite 541, Spaces, Jubilee House, 197-213 Oxford Street, London W1D 2LF, United Kingdom

Attention: Yousuf Attarwala / Andrew Tisdall

5. REPRESENTATIONS AND WARRANTIES

- 5.1 Each Chargor jointly and severally makes the representations and warranties set out in this Clause 5 to each Secured Party on the date of this Deed:

- (a) it will not be entitled to claim immunity from suit, execution, attachment or other legal process in connection with this Deed;
- (b) subject to the Legal Reservations and Perfection Requirements, this Deed creates the security which it purports to create and is not liable to be avoided or otherwise set aside in an insolvency of any Chargor;
- (c) save as disclosed in the Certificate of Title, it is the sole legal and beneficial owner of, and has good and marketable title to, the Charged Property free from Security Interests or restrictions (other than those permitted or created by or pursuant to the Finance Documents);
- (d) the details of the Charged Property listed in Schedule 2 to this Deed are true and complete;
- (e) save as disclosed in the Certificate of Title in respect of the Leases and Licences, in respect of all Contracts, Insurance Policies, Leases, Licences and Terms:
 - (i) it is performing all of its obligations thereunder;
 - (ii) each is in full force and effect;
 - (iii) there are no oral or written proposals or arrangements in place whereby any of them may be amended, save as permitted pursuant to the terms of the Facility Agreement; and
 - (iv) to the best of its knowledge and belief (having made due and careful enquiry) none of them are void, voidable or unenforceable;
- (f) it is the named beneficiary of each Insurance policy;
- (g) it has not taken (or omitted to take) any action, or permitted anything to be done, which could (in the Security Agent's reasonable opinion) jeopardise the existence or value of the Charged Property or the Security, or the priority of the Security.

- 5.2 The representations and warranties contained in Clause 5.1 are made by each Chargor on the date of this Deed and shall be deemed to be made on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period (by

reference to the facts and circumstances existing at each date that they are deemed to be made).

6. NEGATIVE PLEDGES

6.1 Subject to Clauses 6.2 and 6.3, each Chargor covenants for the benefit of the Security Agent that, for the duration of the Security Period:

- (a) it will not create or permit to subsist any Security over any of its assets;
- (b) it will not:
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by any Chargor;
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (iv) enter into any other preferential arrangement having a similar effect,in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

6.2 Clause 6.1 shall not apply to any Security or arrangement permitted under the Facility Agreement.

6.3 Notwithstanding the foregoing provisions of this Clause 6, the Parties agree that each Chargor is permitted to:

- (a) deal with so much of the Floating Charge Property in respect of which crystallisation has not occurred pursuant to Clause 3.5(b) or Clause 3.5(b)(i) above in the ordinary course of its business; and
- (b) deal with the Charged Property as expressly permitted by the Facility Agreement.

7. COVENANTS

Each Chargor covenants, for the benefit of the Security Agent, in the manner set out in this Clause 7, for the duration of the Security Period.

7.1 General Covenants

Each Chargor will:

- (a) comply with and punctually perform all of its obligations in respect of the Charged Property;
- (b) if any Chargor fails to make a payment in respect of the Charged Property, it hereby agrees that the Security Agent may do so in its place and the amount of such payment shall be deemed to form part of the Secured Liabilities; and

- (c) diligently pursue its rights in respect of the Charged Property where failure to do so would depreciate, jeopardise or otherwise prejudice the value of the Charged Property.

7.2 Shares and Related Investment Rights

Each Chargor will:

- (a) promptly notify the Security Agent of:
 - (i) any conversion in respect of the Shares or Related Investment Rights; and
 - (ii) any request for information received by it in its capacity as shareholder (and each Chargor shall promptly provide copies of its responses to the Security Agent); and
- (b) at the Security Agent's request, promptly send to the Security Agent copies of every material report, notice, statement or circular sent to any Chargor by a Principal Company.

7.3 Receivables

Each Chargor shall:

- (a) save as otherwise provided in the Facility Agreement, promptly collect each Book Debt (including each Receivable) when due for payment;
- (b) promptly take and pursue all action necessary to recover any Book Debt (including each Receivable) which is not paid when due in accordance, if applicable, with any instructions from the Security Agent;
- (c) not agree to waive or settle any Book Debt (including each Receivable) for less than par value, other than with the prior written consent of the Security Agent (acting on the instructions of the Majority Lenders) (not to be unreasonably withheld or delayed); and
- (d) immediately upon receipt, pay all amounts received in respect of any Book Debt (including each Receivable) in accordance with the terms of the Facility Agreement and, pending such payment, hold such amounts on trust for the Security Agent.

7.4 Security Account

Save as may be otherwise provided in the Facility Agreement, the monies paid into or held in a Third Party Security Account shall not be withdrawn by any Chargor without the prior specific written consent of the Security Agent.

7.5 Criminal Damage Claims

Each Chargor shall:

- (a) notify the Security Agent in writing as soon as practicable and in any event within five days after becoming aware of any event or circumstance which will or is likely to give rise to a Criminal Damage Claim specifying in reasonable detail the nature of the event or circumstance which will or is likely to give rise to the claim and the extent of the damage to the Charged Property;

- (b) at that Chargor's cost take such action (including legal proceedings) and give such information and access to personnel, premises, chattels, documents and records to the Security Agent and its professional advisors as it may reasonably request in order to make, dispute, settle or appeal any Criminal Damage Claim or any adjudication in respect thereto;
- (c) at the reasonable request of the Security Agent allow the Security Agent to take sole conduct of such actions as the Security Agent may deem appropriate in connection with any Criminal Damage Claim by or in the name of any Chargor and in that connection give or cause to be given to the Security Agent all such assistance as the Security Agent may reasonably require in disputing, settling or appealing any such claim, and shall instruct such solicitors and other professional advisers as the Security Agent and a Chargor shall agree to act on behalf of a Chargor but to act in accordance with the Security Agent's sole instructions;
- (d) pay all monies received in relation to or arising out of any Criminal Damage Claim to the Security Agent (or if not paid directly to the Security Agent) hold or procure that such monies shall be held on trust for the Security Agent; and
- (e) ensure that the Charged Property located in Northern Ireland is properly insured with the appropriate terrorism insurance available on the market at that time should the Criminal Damage Order be repealed in Northern Ireland and notify the Security Agent immediately upon having put such insurance in place.

7.6 If any Chargor fails to comply with any covenant in this Deed or otherwise in respect of the Charged Property, the Security Agent may take any such action as it considers, in its sole discretion, to be necessary to preserve the value and priority of its Security, and to prevent the Charged Property and its value and priority being jeopardised by such failure to comply.

8. NOTICES AND ACKNOWLEDGEMENTS

8.1 Each Chargor will, promptly following execution of this Deed (or, in the case of Contracts relating to development works at Chichester House, promptly if directed by the Security Agent following the occurrence of an Event of Default which is continuing) or, if later, promptly following the entry into by it of a Contract or a Lease, the taking out by it of an Insurance Policy, the opening by it of a Third Party Security Account, the acquisition or receipt by it of any subordinated debt or the entry into any Subordinated Debt Document and, at any other time, promptly upon reasonable request by a Finance Party:

- (a) deliver to each Lessee a notice of assignment in the form set out in Part 1 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 2 of Schedule 3 to the Security Agent;
- (b) deliver to each Insurer a notice of assignment in the form set out in Part 3 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 4 of Schedule 3 to the Security Agent;
- (c) deliver to each Account Bank in respect of which the Security Agent has sole signing rights a notice of assignment in the form set out in Part 5 of Schedule 3

and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 6 of Schedule 3 to the Security Agent;

- (d) deliver to each Account Bank in respect of which the Security Agent does not have sole signing rights a notice of assignment in the form set out in Part 7 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 8 of Schedule 3 to the Security Agent;
- (e) deliver to each Counterparty of a Subordinated Debt or Subordinated Debt Document a notice of assignment in the form set out in Part 9 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 10 of Schedule 3 to the Security Agent; and
- (f) deliver to each Counterparty of a Contract a notice of assignment in the form set out in Part 11 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 12 of Schedule 3 to the Security Agent.

9. DOCUMENTS OF TITLE

9.1 On the execution of this Deed, each Chargor shall deliver (or procure delivery of) to the Security Agent all agreements, certificates and other documents of title relating to the Charged Property.

9.2 Promptly on the acquisition by it of any right, title, benefit or interest in any other asset, that Chargor shall deliver (or procure delivery) to the Security Agent of all agreements, certificates and other documents of title relating to that asset.

9.3 Safe Custody

- (a) The Security Agent undertakes with each Chargor for the safe custody of such documents of title to the Charged Property as it holds in its possession or control.
- (b) Each Chargor agrees that, in the event of the loss or destruction of, or injury to, the documents of title relating to the Charged Property, the Security Agent will not be liable to the Chargors if the loss, destruction or injury occurred before the Security Agent actually received the documents of title, or after the documents of title were given by the Security Agent (at the request of a Chargor) to some other person and before those documents of title are returned to the Security Agent.
- (c) The Chargors agree that the Security Agent will not be liable for any loss of profit, reputational damage, indirect loss or consequential loss.

10. OTHER PERFECTION STEPS

10.1 Mortgaged Property

- (a) Each Chargor will, at the Security Agent's request but at each Chargor's cost, promptly execute and deliver (and procure the execution and delivery of) such forms and other documentation as the Security Agent may require to enable the Security over the Mortgaged Property to be registered with the Land Registry and/of Registry of Deeds as first-ranking security over the Mortgaged

Property and provide all necessary assistance to enable such registration to take place promptly; and

- (b) Each Chargor consents to the registration of an inhibition on the terms below against each folio listed in Part 1 of Schedule 2 (*Mortgaged Property*) and any folio subsequently assigned to any Mortgaged Property which becomes registered at the Land Registry after the date of this Deed:

"No disposition of the registered land by the registered owner of the registered land is to be registered without a written consent signed by the registered owner for the time being of the charge dated _____ 2020 in favour of OXANE PARTNERS LIMITED whose address for the service of notice is Oxane Partners Limited, Suite 541, Spaces, Jubilee House, 197-213 Oxford Street, London W1D 2LF, United Kingdom".

10.2 Shares and Related Investment Rights

Each Chargor will, immediately following execution of this Deed or, if later, immediately following it becoming interested in any Shares and Related Investment Rights, deliver the following to the Security Agent:

- (a) such documents of transfer in blank and other documents as the Security Agent may from time to time require for perfecting the title of the Secured Parties to the Shares and other securities (duly executed by or signed on behalf of the registered holder) or for vesting it or enabling it to vest the same in itself or its nominee or in any purchaser;
- (b) undated dividend mandates in the form set out in Part 1 of Schedule 4 in respect of the Shares;
- (c) certified copies of the share registers of each Principal Company;
- (d) undated irrevocable proxies in respect of its shareholding in each Principal Company in the form set out in Part 2 of Schedule 4;
- (e) undated irrevocable authorised person appointments in respect of its shareholding in each Principal Company in the form set out in Part 3 of Schedule 4; and
- (f) a certified copy of each Principal Company's constitution (in a form satisfactory to the Security Agent) requiring that the directors of each Principal Company approve in a timely manner any transfer of shares in each Principal Company presented for approval by the Security Agent or its nominee.

Each Chargor authorises the Security Agent to date and otherwise complete the deliverables at (a), (b), (d) and (e) above on or at any time after an Enforcement Date.

11. FURTHER ASSURANCES

- 11.1 Each Chargor shall, at its own cost, take such action as the Security Agent or any Receiver or Delegate (in each case, acting on the instructions of the Majority Lenders) reasonably require for the purpose of creating, perfecting, maintaining, protecting, facilitating the realisation of, or facilitating the exercise of any rights in respect of, the Security.

- 11.2 The foregoing may include re-executing this Deed, executing other agreements creating a Security Interest or dealing with the Charged Property, serving notices, giving orders, giving directions, making filings or making registrations.
- 11.3 If any Chargor acquires an interest in any other asset after the date of this Deed, it shall promptly notify the Security Agent (at least seven Business Days before the acquisition and again immediately following the acquisition) and (at the Security Agent's request but at Chargors' cost) execute and deliver such agreements and sign such forms as the Security Agent may require for the purposes of ensuring that the asset is secured in favour of the Security Agent in a manner satisfactory to the Security Agent.

12. PRIOR TO ENFORCEMENT

12.1 Before an Enforcement Date, each Chargor may:

- (a) receive and retain all dividends or other income paid or payable in respect of the Shares and Related Investment Rights; and
- (b) exercise all voting and other rights attaching to the Shares and Related Investment Rights,

provided that it does so for a purpose not inconsistent with any Finance Document.

12.2 On and after an Enforcement Date, those rights of each Chargor, under Clause 12.1 above, shall cease to apply.

13. ENFORCEMENT: GENERAL

13.1 On an Enforcement Date:

- (a) the Security will be immediately enforceable, and the Secured Liabilities will be immediately due for payment, performance and discharge, without any requirement for notice to, or for demand to be served on, any Chargor; and
- (b) the statutory power of sale set out in Section 19 of the Act together with all other rights, powers, privileges, discretions and immunities conferred on mortgagees by law (in each case as varied by this Deed) will be immediately exercisable (without the need for any of the events or circumstances set out in Section 20 of the Act to have occurred) and the Security Agent shall have no liability arising out of its exercise of any such rights, powers, privileges, discretions and immunities.

13.2 On or at any time after an Enforcement Date:

- (a) the Security Agent may enforce, in its absolute discretion, all or any part of the Security in any manner that it sees fit. It shall not be necessary for any event to occur, any notification to be made or any condition to be fulfilled under any of Sections 20 or 24(1) of the Act before the Security Agent takes steps to enforce the Security (including by way of appointment of one or more Receivers); and
- (b) the Security Agent may:
 - (i) redeem any prior Security Interest over the Charged Property; and/or
 - (ii) procure the transfer of any such Security Interest to itself; and/or

- (iii) settle and pass the accounts of the beneficiary of the prior Security Interest with any accounts so settled and passed being, in the absence of manifest error, conclusive and binding on each Chargor;
 - (c) each Chargor will, immediately on demand, pay to the Security Agent all of the Security Agent's costs and expenses (including Tax) in connection with the matters set out at (b) above and, until such amounts are paid in full, those amounts shall form part of the Secured Liabilities.
- 13.3 Sections 17 of the Act (and any other restriction on the consolidation of mortgages), Act shall not apply to this Deed, the Security or any enforcement thereof.
- 13.4 On and after an Enforcement Date:
 - (a) each Chargor shall:
 - (i) take such steps as the Security Agent may require (at Chargors' cost) to facilitate enforcement of the Security; and
 - (ii) hold any payment received by it in respect of any part of the Charged Property in trust for the Security Agent; and
 - (b) the Security Agent may exercise (without any consent or authority from any Chargor, and irrespective of any direction given by any Chargor) all of each Chargor's rights in respect of the Charged Property.

14. ENFORCEMENT: MORTGAGEE IN POSSESSION

- 14.1 On or at any time after an Enforcement Date, the Security Agent may (without any requirement for notice to, or for demand to be served on, any Chargor) and without prejudice to any other express or implied right of the Security Agent, take possession of the Charged Property as mortgagee in possession.
- 14.2 If the Security Agent takes possession as set out in Clause 14.1 above:
 - (a) it shall not be liable to account as mortgagee in possession, for any loss in connection with the Charged Property, for any loss on realisation of the Charged Property or for any default or omission for which a mortgagee in possession might be liable; and
 - (b) it shall not be obliged to take steps to sell or lease the Charged Property.
- 14.3 The statutory powers to lease and accept surrenders conferred on the Security Agent by Section 18 of the Act and Section 3 of the 1911 Act are extended to enable the Security Agent to arrange to lease, lease, arrange to accept surrenders, accept surrenders and grant new leases free of any restrictions imposed in the Act, the 1911 Act or other restrictions imposed by law.

15. ENFORCEMENT: RECEIVER APPOINTMENTS

- 15.1 On or at any time after an Enforcement Date, and without the need for any of the events or circumstances described in Section 24(1) of the Act to have occurred, the Security Agent may appoint any person or persons as Receiver or Receivers of the Charged Property, regardless of whether the Security Agent is mortgagee in possession or not. The appointment of a Receiver over part of the Charged Property will not preclude the Security Agent from appointing the same or another Receiver over all of any part of the balance of the Charged Property.

- 15.2 Any appointment of a Receiver, or removal or replacement of a Receiver, by the Security Agent must be in writing and may be made either under the hand of any officer, employee or agent of the Security Agent or as a deed.
- 15.3 The above powers of appointment are in addition, and without prejudice, to the Security Agent's powers under the Act and under other applicable laws, save as those powers may be expressly varied by this Deed.
- 15.4 The remuneration of any Receiver may be fixed by the Security Agent and, in doing so, the Security Agent shall not be bound by any restriction or maximum rate imposed by law (including by Section 24(6) of the Act).
- 15.5 Any such Receiver shall be agent of each Chargor for all purposes, and that Chargor will be solely responsible for the Receiver's acts, remuneration, contracts, engagements, defaults, losses, omissions and liabilities (otherwise than by reason of the Receiver's gross negligence or wilful misconduct). All such costs, expenses, outgoings and liabilities incurred by any such Receiver (otherwise than by reason of the Receiver's gross negligence or wilful misconduct) shall form part of the Secured Liabilities.
- 15.6 No Secured Party shall incur any liability whatsoever to any person as a result of either its appointment of a Receiver in respect of the Charged Property, or as a result of any action or inaction on the part of such Receiver.

16. ENFORCEMENT: RECEIVER POWERS

- 16.1 If more than one Receiver has been appointed, each may act individually or jointly (subject to the terms of the relevant appointment).
- 16.2 A Receiver may exercise any or all of its powers in its absolute discretion, and shall not be obliged to take any steps to sell or lease the Charged Property.
- 16.3 No Receiver shall be liable to account as mortgagee in possession for any loss in connection with the Charged Property or the realisation thereof, or for any default or omission for which a mortgagee in possession might be liable.
- 16.4 A Receiver shall have all rights, powers, privileges, discretions and immunities conferred on receivers by law (in each case as varied by this Deed) and shall have the powers listed in Schedule 1 to the Insolvency Order (whether or not the Receiver is an "administrative receiver" within the meaning of that term in Article 5(1) of the Insolvency Order) in relation to each Chargor and the Charged Assets over which he is appointed and a Receiver shall further also have the power to:
- (a) exercise (without being under any obligation to do so and without any liability for so doing) all rights in respect of the Charged Property over which he has been appointed, whether those rights are originally available (at law, in equity, under this Deed or under another agreement) to any Chargor, the Security Agent or any Receiver or Delegate;
 - (b) make filings, registrations, notifications and renewals, and apply for and maintain any planning permissions, building approvals, regulatory approvals and other authorisations of any nature whatsoever;
 - (c) arrange for the provision of any service necessary for the efficient use or management of the Charged Property over which he has been appointed;

- (d) lend money or advance credit;
- (e) purchase any property;
- (f) sell or otherwise dispose of any of the Charged Property;
- (g) borrow or otherwise raise money on a secured or unsecured basis on such terms as he sees fit;
- (h) enter into and perform his obligations in respect of bonds, guarantees, indemnities, covenants and the like;
- (i) procure the formation of bodies corporate in connection with the exercise of his powers and his dealings with the Charged Property;
- (j) enter into, amend, rescind or repudiate any agreements;
- (k) take an indemnity from any person against any losses, howsoever arising, in connection with the exercise by him of his powers;
- (l) comply with any requirement of law or regulation, and with any notices or orders received in respect of the Charged Property;
- (m) deal with any Chargor's tax affairs as he may see fit;
- (n) deal with any accounts, claims (howsoever arising), contracts, demands, questions or disputes (howsoever arising) whatsoever which may arise in connection with any Chargor's business, the Security or the Charged Property;
- (o) enter into any arrangement or compromise in respect of amounts owing to any Chargor, give valid receipts, and otherwise deal with such amounts as he sees fit;
- (p) otherwise deal with the Charged Property in such manner and on such terms and conditions as he may see fit;
- (q) use any Chargor's name and seal in the exercise of any of his powers; and
- (r) delegate any or all of his powers.

16.5 A Receiver may exercise any powers referred to (expressly or by incorporation) in this Clause 16 (*Enforcement: Receiver Powers*) notwithstanding any insolvency of any Chargor, and a Receiver shall not be liable for any loss arising in connection with the exercise of those powers.

16.6 The Security Agent may exercise all rights, powers, privileges, discretions and immunities conferred on receivers by law or by this Deed irrespective of whether or not a Receiver has been appointed.

17. DELEGATION

- 17.1 The Security Agent or any Receiver (each a “**Delegating Party**”) may appoint (on such terms as it sees fit) a Delegate by power of attorney or in any other manner as it sees fit (whether under hand or under seal) to be the delegate of any right, power, privilege, discretion or immunity conferred on the Security Agent or that Receiver by law or by this Deed.
- 17.2 No such delegation will preclude a subsequent delegation.
- 17.3 A delegation may be revoked by the Delegating Party at any time.
- 17.4 The Delegating Party shall not be liable for any loss suffered by any person as a result of any action, inaction, omission, default or misconduct of any Delegate.

18. POWER OF ATTORNEY

- 18.1 Each Chargor irrevocably appoints, by way of security, the Security Agent, each Receiver and each Delegate (acting solely, some acting together or all acting together) to be its attorney (with full powers of substitution and delegation) in its name and otherwise on its behalf, and as its act and deed to execute, deliver and perfect any agreement or form, and take any action (including the making of registrations, filings or notifications), which any Chargor is required to execute, deliver, perfect or take pursuant to this Deed but has failed to do so whether for the purposes of perfecting the Security or vesting the Charged Property in any Secured Party, any nominee of any of the foregoing, or any purchaser.
- 18.2 Each Chargor agrees that it will be deemed to have ratified and approved anything done by any attorney pursuant to Clause 18.1.

19. APPLICATION OF PROCEEDS

- 19.1 Any amounts received by any Security Agent on or after an Enforcement Date will be applied, to the extent permitted by applicable law, in accordance with the provisions of the Facility Agreement.
- 19.2 Section 24(8) of the Act shall not apply to this Deed.

20. PROTECTION OF THIRD PARTIES

- 20.1 No person dealing with the Secured Parties (or any of them) shall be obliged to enquire:
 - (a) whether the Secured Liabilities are outstanding or whether they have become due;
 - (b) whether any right or power exercised by the relevant Secured Party/Parties has arisen, accrued or become exercisable, or whether it has been properly exercised;
 - (c) how monies received by the relevant Secured Party/Parties are to be applied; or
 - (d) the legality, validity or enforceability of any act of the relevant Secured Party/Parties.
- 20.2 A receipt of the relevant Secured Party/Parties shall be an absolute and conclusive discharge to a purchaser from the relevant Secured Party/Parties.

21. AVOIDANCE OF PAYMENTS

- 21.1** If any amount paid to the Security Agent in respect of the Secured Liabilities is capable of being avoided, reduced, adjusted, clawed-back or otherwise set aside on the insolvency of the payer or otherwise, that amount will not be considered as having been irrevocably paid for the purposes of this Deed and each Chargor's liability to the Security Agent in respect of that amount shall continue.
- 21.2** If any release, discharge, re-assignment or settlement is agreed to by or on behalf of the Security Agent in respect of the Secured Liabilities and any such avoidance, reduction, adjustment, claw-back or otherwise occurs, that release, discharge, re-assignment or settlement will be deemed not to have taken place, and the Security will be deemed to have remained in place at all times without any prejudice to the rights of the Secured Parties.

22. MISCELLANEOUS PROVISIONS

22.1 Continuing Security

The Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or settlement of the Secured Liabilities.

22.2 Additional Security

The Security 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 Liabilities which are now or may hereafter be held by the Secured Parties whether from any Chargor or otherwise.

22.3 No Liability

No Secured Party nor any person acting on its or their behalf shall incur any liability as a result of a Secured Party exercising its rights under this Deed, any neglect or default in respect of the Charged Property, taking possession of the Charged Property or realising the Security.

22.4 Financial Assistance

This Deed does not render any liability a Secured Liability to the extent that to do so would result in this Deed or part thereof constituting unlawful financial assistance under Section 678 or 679 of the Companies Act or any analogous provision under the laws of any Relevant Jurisdiction.

22.5 Financial Collateral

If any Charged Property constitutes "financial collateral" or this Deed and any Secured Liabilities constitute a "security financial collateral arrangement" (in each case as defined the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or any equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC (the "Financial Collateral Regulations"), the Security Agent may, on or after an Enforcement Date, appropriate all or any part of that financial collateral towards satisfaction of the Secured Liabilities.

For that purpose, the Parties agree that:

- (a) the value of the appropriated financial collateral will be its market value determined by the Security Agent by reference to a public index, independent valuation or other method chosen by the Security Agent; and
- (b) the foregoing will constitute a commercially reasonable valuation method for the purposes of the Financial Collateral Regulations.

22.6 Confirmation

Each Chargor confirms that this Deed and the Security extend to any amendment agreed in writing between the Parties to any Finance Document, however fundamental, and irrespective of whether such amendment imposes more onerous obligations on any Chargor.

22.7 Subsequent Security Interests and new accounts

If any subsequent Security Interest or any analogous expropriation, attachment, sequestration, distress, execution or process affects the Charged Property, the Security Agent may open a new account or accounts for each Chargor in its books or with any other person.

If the Security Agent does not do so, such account opening shall, unless express written notice is given by the Security Agent to each Chargor, be deemed to have taken place at the time when the Security Agent received, or was deemed to have received, notice of such Security Interest or process.

From the time that such account(s) is/are opened or deemed to have been opened, all payments made to the Security Agent will be credited, or will be deemed to be credited, to such new account(s) and will not operate to reduce any or all of the Secured Liabilities.

22.8 Obligations not affected

Each Chargor's obligations under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause 22.8, would reduce, release, prejudice or diminish any of those obligations, in whole or in part (whether or not known to the Security Agent), including (in respect of any Chargor or any other person):

- (a) the grant of any time, waiver, consent, indulgence or concession;
- (b) the entry into, or the granting of any release in respect, of any composition or similar arrangement;
- (c) the entry into, amendment or release of any security or guarantee;
- (d) the enforcement, compromise, refusal to enforce or failure to enforce of any right, security or guarantee;
- (e) the failure to observe a formality or other requirement;
- (f) the failure to realise the full value of any security or guarantee;
- (g) a lack of capacity, power or authority;
- (h) an insolvency;
- (i) a change in constitution or membership;

- (j) the amendment (however fundamental) of any agreement;
- (k) any illegality, invalidity or unenforceability of any of the Secured Liabilities or of any liability of another person;
- (l) the issue, confirmation, amendment, renewal or termination of any negotiable instrument;
- (m) any merger or amalgamation, howsoever effected;
- (n) any judgment being obtained; or
- (o) any act, event or omission which, but for this Clause 22.8, would or might operate to impair, discharge or otherwise affect any Chargor's obligations hereunder and the Secured Liabilities.

22.9 Obligations remain enforceable

Each Chargor's obligations under this Deed will remain enforceable notwithstanding:

- (a) any restructuring of the Security Agent or any other Secured Party (including by way of an acquisition, change of control, change in legal status, change in constitution, merger, scheme of arrangement or division); or
- (b) the exercise of any stabilisation, recovery or resolution power in respect of the Security Agent or any other Secured Party.

22.10 Dealing with amounts received etc.

During the Security Period, the Security Agent may:

- (a) refrain from applying any monies received by, or enforcing any security or rights held by, the Security Agent or on its behalf in connection with the Secured Liabilities, or apply those monies and enforce such security or rights as it sees fit and no Chargor shall be entitled to have those monies transferred to it; and
- (b) hold, in an interest-bearing suspense account, any monies received from any Chargor or from another person in respect of the Secured Liabilities.

22.11 Waivers

Each Chargor waives:

- (a) any present or future right of set-off that it may have in respect of the Secured Liabilities or the Charged Property; and
- (b) any right to interpose any defence based on any statute of limitations, claim of laches, claim of set-off or other counterclaim whatsoever.

22.12 Security Agent's discretion

Any right, remedy, power, authority or similar which may be exercised by the Security Agent or any Receiver or Delegate under this Deed may be exercised in its absolute and unfettered discretion without any obligation to provide a reason.

23. RELEASE OF SECURITY

Subject to the other provisions of this Deed, following the date on which all of the Secured Liabilities have been unconditionally and irrevocably paid, performed and discharged in full, the Security Agent (acting on the instructions of the Majority Lenders) will promptly, at each Chargor's request and cost, release, discharge and re-assign the Security to the relevant Chargor.

24. ASSIGNMENT

24.1 No Chargor may assign, transfer or otherwise dispose of, or create a Security Interest over, all or any of its rights, title, interest, benefits or obligations under this Deed.

24.2 The Security Agent may assign all or any of its rights, title, interest or benefits under this Deed in accordance with the terms of the Facility Agreement.

25. SECURITY AGENT

25.1 The Security Agent executes this Deed as Security Agent in the exercise of the powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, the Security Agent shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

25.2 The Security Agent shall not owe any fiduciary duties to any Party to this Deed or any of their directors, employees, agents or affiliates.

25.3 Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Finance Parties in accordance with the provisions of the Facility Agreement and at any time, where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

26. COUNTERPARTS

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

27. GOVERNING LAW AND JURISDICTION

27.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

27.2 The Parties agree that the courts of Northern Ireland:

(a) have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed) or any non-contractual obligation arising out of or in connection with this Deed (a "**Dispute**"); and

(b) are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

27.3 Clause 27.2 above is for the benefit of the Security Agent only. The Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction, and to the extent allowed by law, may take concurrent proceedings in any number of jurisdictions.

SCHEDULE 1**THE CHARGORS**

Name of Chargor	Registered Number	Registered Address
Kilmona Investments Limited	NI627564	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Kilmona Holdings Limited	NI056039	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Kilmona Property Limited	NI028118	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Ballyhampton Limited	NI063627	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
CDC (NI) Limited	NI031378	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Kilmona Private Equity Limited	NI056038	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Lanyon Place Limited	NI068119	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Beacons Place Limited	SC309904	16 Charlotte Square, Edinburgh, EH2 4DF
Annanpat Limited	NI040946	8 th Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD

SCHEDULE 2 THE CHARGED PROPERTY

Part 1 – The Mortgaged Property

CHARGOR	PROPERTY DESCRIPTION	FOLIOS AND COUNTY OR UNREGISTERED CONVEYANCING DESCRIPTION
Ballyhampton Limited	1 Ballyhampton Road, Larne	AN157145 County Antrim.
Lanyon Place Limited	9 Lanyon Place, Belfast	AN87105L County Antrim
Kilmona Property Limited	72-78 Andersonstown Road, Belfast	AN119396L County Antrim
Kilmona Property Limited	197 Airport Road West, Belfast	DN168660L County Down
Kilmona Property Limited	207 Airport Road West, Belfast	All that leasehold property known as 207 Airport Road West, Belfast as same is more particularly described in a lease dated 1 October 1999 between The Belfast Harbour Commissioners (1) Royce Developments (33) Limited (2) and Royce Developments Limited (3)
Kilmona Property Limited	Adelaide House, Belfast	AN42391 County Antrim
Kilmona Property Limited	Centre House, Belfast	AN130638L County Antrim
Kilmona Property Limited	Enterprise House, Belfast	AN119372L County Antrim
Kilmona Property Limited	Hawthorn Business Centre, Belfast	AN42391, AN31787L and AN25383L all County Antrim
Kilmona Property Limited	Chichester House, Belfast	AN117143 County Antrim
CDC (NI) Ltd	The Shore Carrickfergus	AN14091 and AN250678, both County Antrim
Kilmona Property Limited	Unit 7, Park Centre, Belfast	AN171665L County Antrim
Kilmona Property Limited	Woodchester House, Bridgewood House and car	AN171663 and AN171664L both County Antrim.

	park at Pinewood House, Newforge Lane, Belfast	
Kilmona Property Limited	Kilroot Park, Carrickfergus	AN41360L County Antrim and unregistered leasehold the subject of first registration dealing number 2020/63389 and provisionally allocated AN253427L County Antrim
Kilmona Property Limited	Meadows Centre, Boucher Crescent, Belfast	AN120459L County Antrim
Kilmona Property Limited	Laganwood House, Belfast	AN171672 County Antrim
Kilmona Property Limited	Lanyon Central, Belfast	AN159985 and AN159989 both County Antrim
Kilmona Property Limited	48-58 Bridge End, Belfast	DN113552L, DN113544L, DN113551L, DN113540L and DN113539 all County Down.
CDC (NI) Ltd	3-5 Dalton Street, Belfast	DN167467 County Down
Kilmona Property Limited	Musgrave Business Centre, Belfast	AN38198, AN49598 and AN43762 all County Antrim.

Part 2 - Leases

PROPERTY	DATE OF LEASE	PARTIES TO LEASE
The entirety of 1 Ballyhampton Road, Larne	26 th January 2018	(1) Ballyhampton Limited (2) Cargo Forwarding Limited
The entirety 9 Lanyon Place, Belfast	6 th June 2018	(1) Lanyon Place Limited (2) Department of Finance
Unit 1, 72-78 Andersonstown Road, Belfast	30 th January 2020	(1) Kilmona Property Limited (2) Charlene Yildiz
Unit 2, 72-78 Andersonstown Road, Belfast	21 st February 2018	(1) Kilmona Property Limited (2) Value Cabs Limited
Unit 3, 72-78 Andersonstown Road, Belfast	1 st April 2019	(1) Kilmona Property Limited (2) Hatim Ramzi
Unit 4, 72-78 Andersonstown Road, Belfast	1 st August 2008 (as renewed by renewal lease (undated))	(1) Kilmona Property Limited (2) Kate Magee & Magella Morgan
Unit 5, 72-78 Andersonstown Road, Belfast	17 th August 2016	(1) Kilmona Property Limited (2) Ciaran Kelly
The entirety of 197 Airport Road West, Belfast	13 th January 2015	(1) Lanyon Place Limited (2) Phoenix Natural Gas Limited
The entirety of 207 Airport Road West, Belfast	11 th January 2018	(1) Kilmona Property Limited (2) Heartsine Technologies Limited
Part of the Ground floor, Centre House, Belfast	7 th September 2016	(1) Kilmona Property Limited (2) W & R Holdings Limited
Ground Floor Units Centre House 137/147 – 149/151 Belfast	31 st May 2019	(1) Kilmona Property Limited

		(2) W & R Holdings Limited
Phase 1 Third Floor & Phase 2 Fourth Fifth and Sixth floors Centre House, Belfast	1 st December 2017	(1) Kilmona Property Limited (2) Regional Business Services Organisation
Phase 1 First & Second Floor, Phase 2 Third Floor Centre House, Belfast	1 st April 2020	(1) Kilmona Property Limited (2) Department of Finance
Retail Premises at Centre House, Belfast	12 th August 2019	(1) Kilmona Property Limited (2) Musgrave Retail Partner NI Limited
Bookmakers Office Premises at Centre House, Belfast	3 rd November 2003	(1) Kilmona Property Limited (2) North West Bookmakers Limited
Phase 2, Second Floor Centre House, Belfast	10 th March 2020	(1) Kilmona Property Limited (1) Northern Ireland Practice and Education Centre for Nursing and Midwifery
Phase 1, Part of Fourth Floor Centre House, Belfast	10 th March 2016	(1) Kilmona Property Limited (1) Department of Health
Unit 3, Ground floor, Centre House, Belfast	11 th December 2006	(1) Mr Samuel McLean and Mr Paul McLean t/a SP Properties (2) Raymond Carberry and Ursula Doherty
Unit 7 & 7A, Enterprise House, Belfast	31 st August 2017	(1) Kilmona Property Limited (2) PPG Architectural Coatings UK Limited
Unit 5, Enterprise House, Belfast	Undated	(1) Kilmona Property Limited

		(2) Alarm Supplies Scotland Limited
Unit 6, Enterprise House, Belfast	1 st December 2015	(1) Kilmona Property Limited (2) Saint-Gobain Building Distribution Limited
Units 2 & 2A, Enterprise House, Belfast	22 nd May 2015	(1) Kilmona Property Limited (2) Choice Interiors Limited
Units 1, Enterprise House, Belfast	Undated	(1) Kilmona Property Limited (2) Efficient Supplies Limited
Unit 3, Enterprise House, Belfast	17 th May 2018	(1) Kilmona Property Limited (2) Irish FA Foundation Limited
Unit 4, Enterprise House, Belfast	21 st November 2017	(1) Kilmona Property Limited (2) Right Price Tiles and Wood Flooring Limited
Unit 1, Hawthorn Business Centre, Belfast	24 th October 2017	(1) Kilmona Property Limited (2) Molson Coors Brewing Company (UK) Ltd
Unit 2 & 3, Hawthorn Business Centre, Belfast	21 st July 2017	(1) Kilmona Property Limited (2) Logicearth Learning Services Ltd
Unit 4, Hawthorn Business Centre, Belfast	28 th February 2017	(1) Kilmona Property Limited (2) Frithgate Limited
Unit 5 & 6, Hawthorn Business Centre, Belfast	Undated	(1) Kilmona Property Limited (2) Fridge Spares (N.I.) Limited

Unit 1, Chichester House, Belfast (together with right to use storage area with access via rear yard), Belfast	21 st June 2013	(1) Applecroft Investments Limited (2) Boojum Limited (3) John Blisard and Karen Blisard
Substation site at the rear of Chichester House, Belfast	8 th August 2018	(1) Kilmona Property Limited (2) Northern Ireland Electricity Networks Limited
Rooftop antenna site, Shore Carrickfergus	31 st May 2001	(1) Carrickfergus Industrial Centre Limited (2) Orange Personal Communications Services Limited
Unit 05/006, Shore, Carrickfergus	1 st October 1995	(1) C.I.C Properties Limited (2) Mr S Davison trading as Davell Supplies
Unit 14, Shore, Carrickfergus	26 th September 2006	(1) Carrickfergus Industrial Centre Limited (2) HDN (NI) Limited
Units 27/1 and 27/2 Shore, Carrickfergus	12 th January 2018	(1) CDC (NI) Ltd (2) Co-operative Group Limited
Unit 31A also known as Unit 7A Shore, Carrickfergus	25 th September 2020	(1) CDC (NI) Ltd (2) Regional Business Services Organisation
Unit 31B also known as Unit 7B Shore Commercial Park, Carrickfergus	25 th August 2020	(1) CDC (NI) Ltd (2) Regional Business Services Organisation
Unit 26/1 also known as Unit 1	11 th September 2020	(1) CDC (NI) Ltd (2) Regional Business Services Organisation
Unit 7, Park Centre, Belfast	19 th January 2017	(1) Lanyon Place Limited (2) Boots UK Limited

		(3) Latt Limited
First Floor, Woodchester House, Belfast	11 th November 1997	(1) Lanyon Place Limited (2) Viridian Group Limited
Unit 2, Woodchester House, Belfast	22 nd May 2018	(1) Lanyon Place Limited (2) Power NI Energy Limited
Suite B, First Floor, Woodchester House, Belfast	22 nd May 2018	(1) Lanyon Place Limited (2) Power NI Energy Limited
Unit 8 and 9, Meadows Retail Park, Belfast	26 th May 2015	(1) Kilmona Property Limited (2) J P McDougall & Co Limited
Unit 5A3, Meadows Retail Park, Belfast	31 st May 2016	(1) Kilmona Property Limited (2) Fittpro Studios Ltd (3) Gareth Hughes
Unit 5A1, Meadows Retail Park, Belfast	6 th July 2011	(1) Kilmona Property Limited (2) Bluecubes Enterprises Limited
Units 1-3, Meadows Retail Park, Belfast	29 th January 2018	(1) Kilmona Property Limited (2) Capital (Hair and Beauty) Limited
Suite A, Ground Floor, Woodchester House, Belfast	22 nd May 2018	(1) Lanyon Place Limited (2) Power NI Energy Limited
Unit 7, Bridgewood House, Belfast	18 th July 2013	(1) PBN Lanyon Limited (2) Power NI Energy Limited
Part ground floor and entire upper floors of Chichester House, Chichester Street, Belfast	1 st October 2020	(1) Kilmona Property Limited (2) Rapid7 International Limited (3) Rapid7 Inc

Laganwood House, Belfast (substation site only)	6 th August 1996	(1) Bridgewood Agencies Limited (2) Northern Ireland Electricity plc
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Part 3 - Licences

PROPERTY	DATE OF LICENCE	PARTIES TO LICENCE
Suite 1, Adelaide House, Belfast	30 th April 2018	(1) Kilmona Property Limited (2) CDW Limited
Unit 1A, Adelaide House, Belfast	27 th November 2018	(1) Kilmona Property Limited (2) Ashdown Controls Ltd
Office 1B, Adelaide House, Belfast	Undated	(1) Kilmona Property Limited (2) BSKYB
Suite 1C, Adelaide House, Belfast	28 th January 2020	(1) Kilmona Property Limited (2) Acclaim Driving Academy
Suite 7, Adelaide House, Belfast	11 th February 2020	(1) Kilmona Property Limited (2) Elite Security NI
Unit 2, Adelaide House, Belfast	21 st February 2020	(1) Kilmona Property Limited (2) Tamaki Control
Office 2 & 3, Adelaide House, Belfast	11 th December 2018	(1) Kilmona Property Limited (2) Cognisence Ltd
Office 6 & 7, Adelaide House, Belfast	8 th February 2019	(1) Kilmona Property Limited (2) Grace Hospital 2 Home Ltd
Office 8, Adelaide House, Belfast	22 nd January 2019	(1) Kilmona Property Limited

		(2) Ronan Muldoon t/a Freeland Financial
Suite 9, Adelaide House, Belfast	2 nd October 2019	(1) Kilmona Property Limited (2) Irish Football Association
Unit 10, Adelaide House, Belfast	4 th February 2020	(1) Kilmona Property Limited (2) Boyd Rice Solicitors
Unit 11B, Adelaide House, Belfast	27 th June 2018	(1) Kilmona Property Limited (2) Europa Worldwide Group
Unit 11, Adelaide House, Belfast	22 nd February 2018	(1) Kilmona Property Limited (2) PFP Wealth Ltd
Warehouse, Adelaide House, Belfast	2 nd October 2019	(1) Kilmona Property Limited (2) Irish Football Association
Unit 11A, Adelaide House, Belfast	Undated	(1) Kilmona Property Limited (2) Mabbett & Associates Ltd
Suite 12, Adelaide House, Belfast	5 th November 2019	(1) Kilmona Property Limited (2) John Sharkey
Suite 12A, Adelaide House, Belfast	20 th February 2020	(1) Kilmona Property Limited (2) Shauna Gibson
Suite 15 & 16, Adelaide House, Belfast	30 th January 2020	(1) Kilmona Property Limited (2) PDV Consultants Ltd
Suite 17, Adelaide House, Belfast	21 st February 2020	(1) Kilmona Property Limited (2) Eamon McVeigh
Suite 18, Adelaide House, Belfast	11 th February 2020	(1) Kilmona Property Limited (2) Brooklawn Limited
Suite 4A, Adelaide House, Belfast	26 th November 2020	(1) Kilmona Property Limited (2) Blackstaff Ecology Ltd

Suite 20, Adelaide House, Belfast	21 st February 2020	(1) Kilmona Property Limited (2) Takker Ltd
Office 19, Adelaide House, Belfast	23 rd July 2019	(1) Kilmona Property Limited (2) Farrimond Macmanus Ltd
Office 21, Adelaide House, Belfast	9 th October 2020	(1) Kilmona Property Limited (2) McAllister Group
Unit 22, Adelaide House, Belfast	7 th April 2019	(1) Kilmona Property Limited (2) Jones Peters Chartered Accountants
Suite 23, Adelaide House, Belfast	22 nd November 2019	(1) Kilmona Property Limited (2) Consensa Learning and Development Ltd
Phase 2 First Floor, Centre House, Belfast	Undated	(1) Kilmona Property Limited (2) PA Consulting Services Limited
7 th Floor, Unit 1, Centre House, Belfast	23 rd September 2020	(1) Kilmona Property Limited (2) WhiteSpace
7 th Floor, Unit 6, Centre House, Belfast	30 th September 2019	(1) Kilmona Property Limited (2) Prosvartner
Unit 5/2, Shore Commercial Park, Carrickfergus	5 th August 2013	(1) CDC (NI) Limited (2) Carrickfergus Elim Church t/a Storehouse
Unit 5-10, Shore Commercial Park, Carrickfergus	1 st April 2019	(1) CDC (NI) Limited (2) Ian Madden t/a Fergus Upholstery
Units 10 & 11, Shore Commercial Park, Carrickfergus	1 st February 2012	(1) CDC (NI) Limited (2) Roof Truss Limited
Units 23-2, Shore Commercial Park, Carrickfergus	1 st November 2019	(1) CDC (NI) Limited (2) Autoworx Carrick Ltd
Unit 24, Shore Commercial Park, Carrickfergus	1 st May 2020	(1) Shore Storage (2) Cargo Forwarding

Unit 5/11, Shore Commercial Park, Carrickfergus	1 st May 2000	(1) Carrickfergus Industrial Centre Ltd (2) Wm Lowry t/a Irish Hill Motors
Units 3 & 5, Bridgewood House, Belfast	10 th March 2017	(1) Lanyon Place Limited (2) SOS NI
Units 8, 9 & 10, Bridgewood House, Belfast	20 th December 2019	(1) Kilmona Property Limited (2) All Nations Ministries
Unit 2, Woodchester, Belfast	22 nd May 2018	(1) Lanyon Place Limited (2) Power NI Energy Limited
Car Park, Centre House	1 st March 2017	(1) Kilmona Property Limited (2) Patient and Client Council
Car Park, Centre House	Not known	(1) Kilmona Property Limited (2) Regional Business Services Organisation
Car Park, Centre House	Not known	(1) Kilmona Property Limited (2) Raymond Carberry and Ursula Doherty
3-5 Dalton Street and 48-58 Bridge End, Belfast (Site No 78034)	26 th October 2016	(1) CDC (NI) Ltd (2) David Allen Holdings Ltd t/a JCDecaux
3-5 Dalton Street and 48-58 Bridge End, Belfast (Site No 78075)	26 th October 2016	(1) CDC (NI) Ltd (2) David Allen Holdings Ltd t/a JCDecaux
3-5 Dalton Street and 48-58 Bridge End, Belfast (Part only)	27 th November 2012	(1) CDC (NI) Ltd (2) Lagan Search & Rescue

Part 4 – Contracts

Contract Description	Date	Parties
Standard Building Contract Without Quantities 2016	14 th November 2018	Kilmona Property Limited (Company No. NI028118) whose registered office is at 8 th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer'), and M.S.M. (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co.Down, BT32 4AA (as 'the Contractor')
Sub-Contractor Collateral Warranty for The Employer 2016	6 th March 2020	(1) Bann Architectural Systems Ltd (Company No NI604952) whose registered office is at 81 Halfway Rd, Banbridge, BT32 4HB (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co.Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8 th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) Electro Automation (NI) Ltd (Company No NI18615) whose registered office is at Unit 21, Crescent Business Park, Lisburn, BT28 2GN (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co.Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8 th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) KONE (NI) Limited (Company No. NI 03522) whose registered office is at Unit B1 & B2, 19 Heron Road, Belfast, BT3

		9LE (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) Taranto Ltd (Company No. NI055434) whose registered office is at Old Scarva Road, Tandragee, County Armagh, Northern Ireland, BT62 2ED (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) Quinn Piling Limited (Company No. NI041458) whose registered office is at 15 Enterprise Avenue, Down Business Park, 46 Belfast Road, Downpatrick, Co Down, BT30 9UP, N Ireland (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) Croob Engineering Limited (Company No. NI641409) whose registered office is at 100 Clonvaraghan Rd, Castlewellan, BT31 9LA (as 'the Sub-Contractor'), and (2) MSM

		(Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	5 th March 2020	(1) James Haughey & Co. whose registered office is at 46 Glen Road, Glenariffe, Co Antrim, N Ireland, BT44 0RF (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) PAT MCCORLEY MECHANICAL SERVICES LIMITED (Company No. NI034030) whose registered office is at 53 Carlane Road, Toomebridge, County Antrim, BT41 3PA, Northern Ireland (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')
Sub-Contractor Collateral Warranty for the Employer 2016	6 th March 2020	(1) Hamilton Bogie, The Mini Piling Company Limited (Company No. NI44390) whose registered office is at 9 Holly Park Road, Killinchy, Co. Down, BT23 6SN (as 'the Sub-Contractor'), and (2) MSM (Contracts) Ltd (Company No. NI018901) whose

		<p>registered office is at Hughes House, 6 Church Street, Banbridge, Co. Down, BT32 4AA (as 'the Main Contractor'), and (3) Kilmona Property Ltd (Company No. NI028118) whose registered office is at 8th Floor Bedford House, Bedford Street, BT2 7FD (as 'the Employer')</p>
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Part 5- Insurance Policies

None at the date of this Deed.

Part 6 - Third Party Security Accounts

Account Bank (if applicable)	Name of Chargor	Name of Account	Branch	Account Number	Sort Code	Account Designation
Danske Bank	Ballyhampton Limited	Ballyhampton Ltd	Lisburn Road, Belfast	10115142	95-01-32	VAT Account
	CDC (NI) Ltd	CDC Rent	Lisburn Road, Belfast	00102563	95-01-32	VAT Account
	CDC (NI) Ltd	CDC Tenant Deposit	Lisburn Road, Belfast	30122904	95-01-32	Tenant Deposit Account
	Kilmona Property Limited	Kilmona Property Euro	Donegall Square West, Belfast	10064718	95-07-97	Euro Account
	Kilmona Property Limited	Kilmona Property Rent	Lisburn Road, Belfast	40102474	95-01-32	VAT Account
	Kilmona Property Limited	Kilmona Property Tenant Deposit	Lisburn Road, Belfast	00122785	95-01-32	Tenant Deposit Account
	Kilmona Property Limited	Kilmona Property Tenant Deposit	Lisburn Road, Belfast	10122742	95-01-32	Tenant Deposit Account
	Lanyon Place Limited	Lanyon Place Rent	Lisburn Road, Belfast	50102547	95-01-32	VAT Account
	Lanyon Place Limited	Lanyon Place Tenant Deposit	Lisburn Road, Belfast	10122874	95-01-32	Tenant Deposit Account
	Kilmona Investments Limited	Kilmona Investments Ltd – Rent Account	Donegall Square West, Belfast	90005193	95-07-97	Rent Account
	Kilmona Investments Limited	Kilmona Investments Ltd – General Account	Donegall Square West, Belfast	70004901	95-07-97	General Account
	Kilmona Investments Limited	Kilmona Investments Ltd – Debt Service Account	Donegall Square West, Belfast	40034509	95-07-97	Debt Service Account
	Kilmona Investments Limited	Kilmona Investments Ltd – Cash Trap Account	Donegall Square West, Belfast	30034584	95-07-97	Cash Trap Account

	Kilmona Investments Limited	Kilmona Investments Ltd – Deposit Account	Donegall Square West, Belfast	30034592	95-07-97	Deposit Account
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Part 7 - Intellectual Property

None as at the date of this Deed

Part 8 - Shares

CHARGOR	CHARGED SHARES	NUMBER AND DENOMINATION OF SHARES
Kilmona Holdings Limited	Kilmona Private Equity Limited	1 Ordinary Share of £1
Kilmona Holdings Limited	Kilmona Property Limited	40,000 Ordinary Shares of £1 each
Kilmona Investments Limited	Kilmona Holdings Limited	7,000,099 A Ordinary Shares of £1 each
Kilmona Private Equity Limited	Lanyon Place Limited	30 B Ordinary Shares of £1 each
Kilmona Property Limited	Ballyhampton Limited	3,537,550 Preference Shares of £1 each
Kilmona Property Limited	Annanpat Ltd	2 Ordinary Shares of £1 each
Kilmona Property Limited	CDC (NI) Limited	2 Ordinary Shares of £1 each
Kilmona Property Limited	Beacons Place Limited	2 Ordinary Shares of £1 each
Kilmona Private Equity Limited	Lanyon Place Limited	70A Ordinary shares of £1 each
Kilmona Property Limited	Ballyhampton Limited	2 Ordinary shares of £1 each

Part 9 – Subordinated Debt Documents

1. The intercompany loan agreement dated 9th October 2017 between Lanyon Place Limited (as borrower) and Kilmona Investments Limited (as lender);
2. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Property Limited (as borrower) and Kilmona Investments Limited (as lender);
3. The intercompany loan agreement dated 9th October 2017 between Kilmona Property Limited (as borrower) and Kilmona Investments Limited (as lender);
4. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Investments Limited (as borrower) and Ballyhampton Limited (as lender);
5. The intercompany loan agreement dated 9th October 2017 between Kilmona Property Limited (as borrower) and Ballyhampton Limited (as lender);
6. The intercompany loan agreement dated 9th October 2017 between Kilmona Investments Limited (as borrower) and Beacons Place Limited (as lender);
7. The intercompany loan agreement dated 9th October 2017 between Kilmona Property Limited (as borrower) and Beacons Place Limited (as lender);
8. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Property Limited (as borrower) and Beacons Place Limited (as lender);
9. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Investments Limited (as borrower) and Lanyon Place Limited (as lender);
10. The intercompany loan agreement dated 9th October 2017 between Kilmona Property Limited (as borrower) and Lanyon Place Limited (as lender);
11. The intercompany loan agreement dated 9th October 2017 between Kilmona Investments Limited (as borrower) and Annanpat Limited (as lender);
12. The intercompany loan agreement dated 9th October 2017 between Kilmona Property Limited (as borrower) and Annanpat Limited (as lender);
13. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Investments Limited (as borrower) and CDC (NI) Ltd (as lender);
14. The intercompany loan agreement dated 9th October 2017 between CDC (NI) Ltd (as borrower) and Kilmona Property Limited (as lender);
15. The intercompany loan agreement dated on or about the date of this Deed between CDC (NI) Ltd (as borrower) and Kilmona Property Limited (as lender);
16. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Investments Limited (as borrower) and Kilmona Holdings Limited (as lender);
17. The intercompany loan agreement dated 9th October 2017 between Kilmona Holdings Limited (as borrower) and Kilmona Property Limited (as lender);
18. The intercompany loan agreement dated on or about the date of this Deed between Kilmona Property Limited (as borrower) and Kilmona Holdings Limited (as lender).

SCHEDULE 3 – NOTICES AND ACKNOWLEDGEMENTS

Part 1 - Notice of Assignment (Lease)

From: [●] (the “Chargor”)

To: [●]

Cc: [●] (as security trustee for the secured parties, the “Security Agent”)

Date: [●]

Re: [●] (the “Lease”)

Dear Sir, Madam

1. We hereby notify you that pursuant to a debenture dated [●] between, among others, the Chargor and the Security Agent (the “Deed”), the Chargor assigned by way of security all of its rights, title, benefit and interest in and to the Lease in favour of the Security Agent.
2. The Chargor confirms that it remains liable to perform all of its obligations under the Lease and that the Security Agent, its agents, or any receiver will not at any time be under any obligation or liability to you under or in respect of any Lease.
3. Save as otherwise provided under the Facility Agreement (as defined in the Deed), we may not without the prior consent of the Security Agent:
 - (a) agree to any amendment, supplement, extension, waiver, surrender or release in respect of the Lease;
 - (b) exercise any right to break, determine or extend the Lease;
 - (c) commence any forfeiture or irritancy proceedings in respect of the Lease;
 - (d) consent to any sublease or assignment of your interest under the Lease;
 - (e) agree to any change of use under, or rent review in respect of, the Lease (except where required to do so under the terms of the Lease);
 - (f) serve any notice on you (or on any guarantor) which would entitle you to a new Lease or tenancy;
 - (g) assign any of our rights or transfer any of our rights or obligations under the Lease.
4. From when you receive notice from the Security Agent that it is enforcing its security under the Deed:
 - (a) all payments under the Lease should be made to such account as the Security Agent may direct;
 - (b) all of the Chargor’s rights, title, benefit and interest in, to and in respect of the Lease belong to the Security Agent and may only be exercised by the Security Agent.
5. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
6. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.

7. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
8. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 2- Acknowledgement of Notice (Lease)

From: [●]

To: [●] (as security trustee for the secured parties, the “Security Agent”)

Cc: [●] (the “Chargor”)

Date: [●]

Re: [●] (the “Lease”)

Dear Sir, Madam

1. We confirm that:

- (a) we have received the Notice from the Chargor dated [●] pursuant to the debenture dated [●] between, among others, the Chargor and the Security Agent in respect of the security created by the Chargor over the Lease;
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will disclose to you such information as you may from time to time request in relation to the Lease;
- (d) we will not exercise any right of set-off, combination or consolidation in respect of any amount due to us under the Lease;
- (e) we are not aware of any interest (whether by way of security or otherwise) of any third party in the Lease.

2. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 3- Notice of Assignment (Insurance Policy)

From: [●] (the “Chargor”)

To: [●]

Cc: [●] (as security trustee for the secured parties, the “Security Agent”)

Date: [●]

Re: [●] (the “Insurance Policy”)

Dear Sir, Madam

1. We hereby notify you that pursuant to a debenture dated [●] between, among others, the Chargor and the Security Agent (the “Deed”), the Chargor assigned by way of security all of its rights, title, benefit and interest in and to the Insurance Policy in favour of the Security Agent together with the full benefit of all of its present and future rights, title, benefit and interest in, to and in respect of all proceeds of the Insurance Policy payable to or which may be received by the Chargor (whether by way of claim, return premium, ex gratia payment or otherwise) and the benefit of all rights devolving under or pursuant to the Insurance Policy but for the avoidance of doubt excluding any liability of the Chargor for third party claims to the extent that those proceeds are applied, or required to be applied, directly to discharge the liability of the Chargor to a third party (the “Insurance Proceeds”).
2. The Chargor confirms that it remains liable to perform all of its obligations under the Insurance Policy.
3. The Chargor is not permitted to amend, terminate or dispose of or otherwise deal with all or any part of the Insurance Policy without the Security Agent’s prior written consent.
4. Until you receive written notice to the contrary from the Security Agent, you may continue to deal with us in relation to the Insurance Policy. After you receive such notice, we will cease to have any right to deal with you in relation to the Insurance Policy and you must deal directly with or upon the written instructions of the Security Agent.
5. All payments under the Insurance Policy should be made to the following account (unless the payment is in an amount of [1] or less in which case such payment shall be made as directed by the Chargor):

[Details of Deposit Account to be included.]
6. From when you receive notice from the Security Agent that it is enforcing its security pursuant to the Deed you should proceed in accordance with the Security Agent’s instructions.
7. [Please note the Security Agent’s interest as composite insured in respect of its own separate insurable interest on the Insurance Policy:]
8. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
9. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.

¹ TBC if any de minimis level applies.

10. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
11. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 4- Acknowledgement of Notice (Insurance Policy)

From: [●]

To: [●] (as security trustee for the secured parties, the “Security Agent”)

Cc: [●] (the “Chargor”)

Date: [●]

Re: [●] (the “Insurance Policy”)

Dear Sir, Madam

1. We confirm that:

- (a) we have received the Notice from the Chargor dated [●] pursuant to the debenture dated [●] between, among others, the Chargor and the Security Agent in respect of the security created by the Chargor over the Insurance Policy together with the Insurance Proceeds (as defined in the Notice);
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Insurance Policy;
 - (ii) notify you upon becoming aware of any breach of the Insurance Policy;
- (d) we will not agree to any disposal or other dealing in respect of the Insurance Policy without checking that the Chargor has received your prior written consent;
- (e) we are not aware of:
 - (i) any breach by the Chargor of the Insurance Policy; or
 - (ii) any interest (whether by way of security or otherwise) of any third party in the Insurance Policy.

2. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 5- Notice of Assignment (Third Party Security Accounts)

From: [•] (the “Chargor”)

To: [•]

Cc: [•] (as security trustee for the secured parties, the “Security Agent”)

Date: [•]

Re: Account Name: [•], Account Number: [•], IBAN: [•], BIC: [•] (the “Account”)

Dear Sir, Madam

1. We hereby notify you that pursuant to a debenture dated [•] between, among others, the Chargor and the Security Agent (the “Deed”), the Chargor **[assigned by way of security/charged]** all of its rights, title, benefit and interest in and to the Account and the balance from time to time standing to the credit of the Account in favour of the Security Agent (the “Account Balance”).
2. The Chargor is not permitted to dispose of or otherwise deal with the Account or the Account Balance without the Security Agent’s prior written consent.
3. You are irrevocably and unconditionally authorised to hold the Account Balance for the account of the Security Agent and to pay the Account Balance on request to the Security Agent or in such manner as it may direct.
4. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
5. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.
6. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
7. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 6- Acknowledgement of Notice (Third Party Security Accounts)

From: [•]

To: [•] (as security trustee for the secured parties, the "Security Agent")

Cc: [•] (the "Chargor")

Date: [•]

Re: Account Name: [•], Account Number: [•], IBAN: [•], BIC: [•] (the "Account")

Dear Sir, Madam

1. We confirm that:

- (a) we have received the Notice from the Chargor dated [•] pursuant to the debenture dated [•] between, among others, the Chargor and the Security Agent in respect of the security created by the Chargor over the Account and the Account Balance (as defined in the Notice);
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Account and the Account Balance;
 - (ii) notify you upon becoming aware of any breach of the terms on which the Account is held;
- (d) we will not agree to any disposal or other dealing in respect of the Account or the Account Balance without checking that the Chargor has received your prior written consent;
- (e) we will not exercise any right of set-off, combination of accounts or consolidation of accounts which we may have in respect of the Account or Account Balance;
- (f) we will hold the Account Balance for your account and pay the Account Balance on your request to you or in such manner as you may direct;
- (g) we are not aware of:
 - (i) any breach by the Chargor of the terms on which the Account is held; or
 - (ii) any interest (whether by way of security or otherwise) of any third party in the Account or the Account Balance.

2. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 7 - Notice of Assignment (Third Party Security Accounts)

From: [●] (the "Chargor")

To: [●]

Cc: [●] (as security trustee for the secured parties, the "Security Agent")

Date: [●]

Re: Account Name: [●], Account Number: [●], IBAN: [●], BIC: [●] (the "Account")

Dear Sir, Madam

1. We hereby notify you that pursuant to a debenture dated [●] between, among others, the Chargor and the Security Agent (the "Deed"), the Chargor charged all of its rights, title, benefit and interest in and to the Account and the balance from time to time standing to the credit of the Account in favour of the Security Agent (the "Account Balance").
2. When you receive a notice from the Security Agent that it is enforcing its rights under the Deed, you are authorised:
 - (a) not to permit us to dispose of or otherwise deal with the Account or the Account Balance without the Security Agent's prior written consent; and
 - (b) to hold the Account Balance for the account of the Security Agent and to pay the Account Balance on request to the Security Agent or in such manner as it may direct.
3. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
4. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.
5. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
6. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 8 - Acknowledgement of Notice (Third Party Security Accounts)

From: [●]

To: [●] (as security trustee for the secured parties, the "Security Agent")

Cc: [●] (the "Chargor")

Date: [●]

Re: Account Name: [●], Account Number: [●], IBAN: [●], BIC: [●] (the "Account")

Dear Sir, Madam

1. We confirm that:

- (a) we have received the Notice from the Chargor dated [●] pursuant to the debenture dated [●] between, among others, the Chargor and the Security Agent in respect of the security created by the Chargor over the Account and the Account Balance (as defined in the Notice);
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Account and the Account Balance;
 - (ii) notify you upon becoming aware of any breach of the terms on which the Account is held;
- (d) when we receive a notice from the Security Agent that it is enforcing its rights in respect of the Account and the Account Balance, we will:
 - (i) not permit the Chargor to dispose of or otherwise deal with the Account or the Account Balance without the Security Agent's prior written consent; and
 - (ii) hold the Account Balance for the account of the Security Agent and pay the Account Balance on request to the Security Agent or in such manner as it may direct;
- (e) we are not aware of:
 - (i) any breach by the Chargor of the terms on which the Account is held; or
 - (ii) any interest (whether by way of security or otherwise) of any third party in the Account or the Account Balance.

2. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 9 - Notice of Assignment (Subordinated Debt and Subordinated Debt Documents)

From: [●] (the “Chargor”)

To: [●]

Cc: [●] (as security trustee for the secured parties, the “Security Agent”)

Date: [●]

Re: [any Subordinated Debt Documents in existence as at the date of this notice]

Dear Sir, Madam

1. We hereby notify you that pursuant to a debenture dated [●] between, among others, the Chargor and the Security Agent (the “Deed”), the Chargor assigned by way of security all of its rights, title, benefit and interest in and to the Subordinated Debt and Subordinated Debt Documents (the “Subordinated Debt”) in favour of the Security Agent.
2. The Chargor confirms that it remains liable to perform all of its obligations under the Subordinated Debt.
3. The Chargor is not permitted to dispose of all or any part of the Subordinated Debt without the Security Agent’s prior written consent.
4. From when you receive notice from the Security Agent that it is enforcing its security pursuant to the Deed you should proceed in accordance with the Security Agent’s instructions.
5. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
6. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.
7. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
8. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 10 -Acknowledgement of Notice (Subordinated Debt and Subordinated Debt Documents)

From: [●]

To: [●] (as security trustee for the secured parties, the "Security Agent")

Cc: [●] (the "Chargor")

Date: [●]

Re: [any Subordinated Debt Documents in existence as at the date of this notice]

Dear Sir, Madam

1. We confirm that:

- (a) we have received the Notice from the Chargor dated [●] pursuant to the debenture dated [●] between, among others, the Chargor and the Security Agent in respect of the security created by the Chargor over the Subordinated Debt (as defined in the Notice);
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Subordinated Debt;
 - (ii) notify you upon becoming aware of any breach of the Subordinated Debt ;
- (d) we will not agree to any disposal in respect of the Subordinated Debt without checking that the Chargor has received your prior written consent;
- (e) we are not aware of any breach by the Chargor of the Subordinated Debt.

2. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 11 - Notice of Assignment (Contracts)

From: [•] (the "Chargor")

To: [•]

Cc: [•] (as security trustee for the secured parties, the "Security Agent")

Date: [•]

Re: [•] (the "Contract")

Dear Sir, Madam

1. We hereby notify you that pursuant to a debenture dated [•] between, among others, the Chargor and the Security Agent (the "Deed"), the Chargor assigned by way of security all of its rights, title, benefit and interest in and to the Contract in favour of the Security Agent.
2. The Chargor confirms that it remains liable to perform all of its obligations under the Contract and that the Security Agent, its agents, or any receiver will not at any time be under any obligation or liability to you under or in respect of any Contract.
3. Save as otherwise provided under the Facility Agreement (as defined in the Deed), we may not without the prior consent of the Security Agent:
 - (a) agree to any amendment, supplement, waiver, surrender or release in respect of the Contract;
 - (b) consent to any assignment or transfer of your interest under the Contract;
 - (c) assign any of our rights or transfer any of our rights or obligations under the Contract;
4. From when you receive notice from the Security Agent that it is enforcing its security under the Deed:
 - (a) all payments under the Contract should be made to such account as the Security Agent may direct;
 - (b) all of the Chargor's rights, title, benefit and interest in, to and in respect of the Contract belong to the Security Agent and may only be exercised by the Security Agent.
5. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
6. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.
7. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
8. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

Part 12 - Acknowledgement of Notice (Contracts)

From: [●]

To: [●] (as security trustee for the secured parties, the "Security Agent")

Cc: [●] (the "Chargor")

Date: [●]

Re: [●] (the "Contract")

Dear Sir, Madam

1. We confirm that:

- (a) we have received the Notice from the Chargor dated [●] pursuant to the debenture dated [●] between, among others, the Chargor and the Security Agent in respect of the security created by the Chargor over the Contract;
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will disclose to you such information as you may from time to time request in relation to the Contract;
- (d) we will not exercise any right of set-off, combination or consolidation in respect of any amount due to us under the Contract;
- (e) we are not aware of any interest (whether by way of security or otherwise) of any third party in the Contract.

2. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

Yours faithfully

Authorised Signatory

SCHEDULE 4
SHARE DELIVERABLES

Part 1 - Dividend Mandate

From: [●]

To: [●] (For the attention of the Secretary)

Date: [●]

Re: [●] (the “Company”)

1. We refer to the [●] shares of [●] each held by us in the capital of the Company (the “Shares”).
2. We notify you that pursuant to a debenture dated [●] between us and [●] (as security trustee for the secured parties, the “Security Agent”), we created security over the Shares in favour of the Security Agent.
3. We irrevocably request that you forward to the Security Agent all cash dividends that may from time to time be payable in respect of the Shares, and are satisfied for you to do so without requiring additional evidence or information from the Security Trustee.
4. Compliance with this request shall be a good discharge to the Company in respect of its obligations to us regarding dividends in respect of the Shares.

Yours faithfully

Authorised Signatory

Part 2 - Irrevocable Proxy

From: [●]

To: [●] (For the attention of the Secretary)

Date: [●]

Re: [●] (the "Company")

1. We [●] of [●] being a member of the Company hereby appoint [●] as our proxy to attend, speak and vote for us on our behalf at (annual or extraordinary, as the case may be) general meetings of the Company and at any adjournment thereof.
2. We have granted security to the proxy over our shares in the Company, and the proxy will vote as it thinks fit.
3. This instrument of proxy replaces any previous instrument(s) of proxy provided by us, and is irrevocable.

Yours faithfully

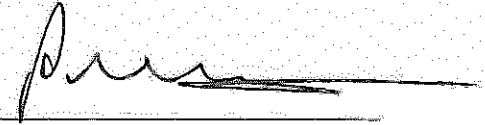
Authorised Signatory

Execution Pages – Northern Irish Debenture

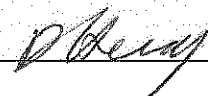
IN WITNESS WHEREOF the Parties hereto have caused this Deed to be executed and delivered as a deed the day and year first written above.

THE CHARGORS

EXECUTED and DELIVERED as a deed by
KILMONA INVESTMENTS LIMITED
acting by a director in the presence of:

) 
) _____
) _____
Director

Signature of Witness:



Name of Witness:

DANIELLE HARVEY

Address of Witness:

C/O BEDFORD HOUSE

BEDFORD STREET

BT2 7FD

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:



Name of Witness:

MARK BLAIR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:

Solicitor

Communications to be delivered to:

Address: 8th Floor Bedford House, 16-22 Bedford Street, Belfast

Email: patrick. Kearney@kilmonaholdings.com

Attention: The directors

EXECUTED and DELIVERED as a deed by
KILMONA HOLDINGS LIMITED
acting by a director in the presence of:

) H. Wilke
)
)
)
Director

Signature of Witness:

Danuey

Name of Witness:

DANIELLE HANUEY

Address of Witness:

40 BEDFORD HOUSE

BEDFORD STREET

BT2 7ED

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:

Mark Blair

Name of Witness:

MARK BLAIR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:

Solicitor

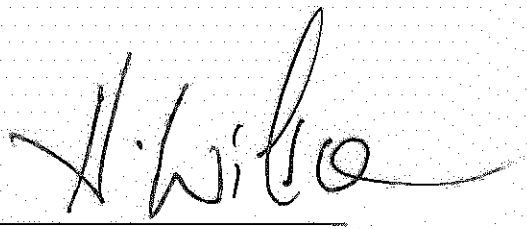
Communications to be delivered to:

Address: 8th floor Bedford House, 16-22 Bedford Street,
Belfast


Email: patrick.kenney@kilmonaholdings.com

Attention: the directors

EXECUTED and DELIVERED as a deed by
KILMONA PROPERTY LIMITED
acting by a director in the presence of:

) 
)
)
Director

Signature of Witness:



Name of Witness:

DANIELLE HANVEY

Address of Witness:

C/O BEDFORD STREET HOUSE

BEDFORD STREET

BT2 7FD

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:



Name of Witness:

MARK BLAIR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:



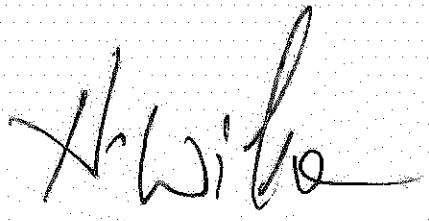
Communications to be delivered to:

Address: 8th floor Bedford house, 16-22 Bedford Street, Belfast


Email: patrick.keaney@kilmonaholdings.com

Attention: the directors

EXECUTED and DELIVERED as a deed by
BALLYHAMPTON LIMITED
acting by a director in the presence of:

) 
)
)
Director

Signature of Witness:



Name of Witness:

DANIELLE HANVEY

Address of Witness:

c/o BEDFORD HOUSE

BEDFORD STREET

BT2 3FD

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:



Name of Witness:

MARK BLAIR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:



Communications to be delivered to:

Address: 8th floor Bedford House, 16-22 Bedford Street
Belfast

Email: patrick. Kearney@kilmoya-holdings.com

Attention: The directors

EXECUTED and DELIVERED as a deed by
CDC (NI) LIMITED
acting by a director in the presence of:

)
)
)

H. Wilke

Director

Signature of Witness:

Dhanu

Name of Witness:

DANIELLE HANUVEY

Address of Witness:

40 BEDFORD HOUSE

BEDFORD STREET

BT2 7FD

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:

Mark Blair

Name of Witness:

MARK BLAIR

Address of Witness:

Shoemiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:

Solicitor

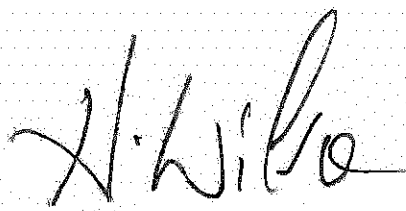
Communications to be delivered to:

Address: *8th floor Bedford House, 16-22 Bedford Street,
Belfast*

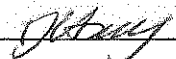
Email: *patrick.pearney@kilmanaholdings.com*

Attention: *the directors*

EXECUTED and **DELIVERED** as a deed by
KILMONA PRIVATE EQUITY LIMITED
acting by a director in the presence of:

) 
)
)
Director

Signature of Witness:



Name of Witness:

DANIELLE HANVEY

Address of Witness:

C/O BEDFORD HOUSE

BEDFORD STREET

BT2 7ED

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:



Name of Witness:

MARK BLAR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:

Solicitor

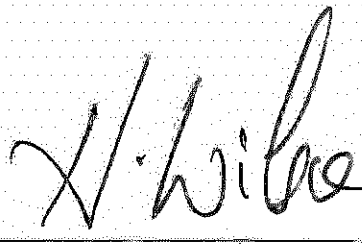
Communications to be delivered to:

Address: 8th floor Bedford House, 16-22 Bedford Street,
Belfast

Email: patrick.kearney@kilmonaholdings.com

Attention: the directors

EXECUTED and DELIVERED as a deed by
LANYON PLACE LIMITED
acting by a director in the presence of:

) 
)
)
Director

Signature of Witness:



Name of Witness:

DANIELLE HANUICY

Address of Witness:

C/O BEDFORD HOUSE

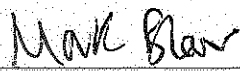
BEDFORD STREET

BT2 7ED

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:



Name of Witness:

MARK BLAIR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

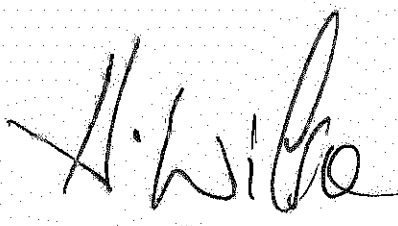
Occupation of Witness:

Solicitor


Communications to be delivered to:

Address: 8th floor Bedford House, 16-22 Bedford Street, Belfast
Email: patrick.keaney@kilmara Holdings . com
Attention: The directors

EXECUTED and **DELIVERED** as a deed by
BEACONS PLACE LIMITED
acting by a director in the presence of:

} 
Director

Signature of Witness:



Name of Witness:

DANIELLE HANVEY

Address of Witness:

40 BEDFORD HOUSE


BEDFORD STREET

BT2 7FD

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:



Name of Witness:

MARK BLAIR

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:

Solicitor

Communications to be delivered to:

Address: 8th floor Bedford House, 16-22 Bedford Street, Belfast

Email: patrick.kearney@kilmanaholdings.com

Attention: The directors

EXECUTED and **DELIVERED** as a deed by
ANNANPAT LIMITED
acting by a director in the presence of:

) N. Wilgo
)
)
Director

Signature of Witness:

D Hanuey

Name of Witness:

DANIELLE HANUEY

Address of Witness:

110 BEDFORD HOUSE

BEDFORD STREET

BT2 7FD

Occupation of Witness:

CHARTERED SURVEYOR

Signature of Witness:

Mark Plave

Name of Witness:

MARK PLAVE

Address of Witness:

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Occupation of Witness:

Solicitor

Communications to be delivered to:

Address: 8th floor Bedford House, 16-22 Bedford Street

Email: patrick.Keane@kilmoreholdings.com Belfast

Attention: the directors

Execution Pages -- Northern Irish Debenture

THE SECURITY AGENT

Executed as a deed by
OXANE PARTNERS LIMITED
acting by an authorised signatory
in the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

) Sumi Gupta
)
) **Authorised signatory**
) **MANAGING DIRECTOR**

Sumi Gupta
SUMI GUPTA

541 SPACES, LONDON W1D 2LF

MARKETING MANAGER, OXANE

Ishika Gupta

ISHIKA GUPTA

29 AVENUE MANSIONS, LONDON NW3 7AX

STUDENT

Communications to be delivered to:

Address: Oxane Partners Limited, Suite 541, Spaces, Jubilee House, 197-213 Oxford Street,
London W1D 2LF, United Kingdom

Email: loanservicing@oxanepartners.com

Attention: Yousuf Attarwala / Andrew Tisdall