

MR01

Particulars of a charge

COMPANIES HOUSE  
FEE PAID  
BELFAST



Companies House

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

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

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

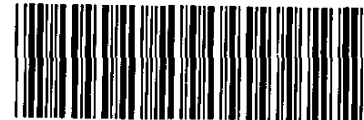
For further information, please  
refer to our guidance at:  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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



You must enclose a certified copy of the instrument with this form. This  
scanned and placed on the public record. Do not send the original.

THURSDAY



\*J53FRI17\*

JNI

24/03/2016

#82

COMPANIES HOUSE

**1 Company details**

Company number N I 0 5 0 1 4 4

Company name in full TYNFORD PROPERTIES LTD

0006 For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

**2 Charge creation date**

Charge creation date 1 6 0 3 2 0 1 6

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

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

Name CAPITA TRUST COMPANY LIMITED  
(AS SECURITY AGENT)

Name

Name

Name

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

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

COMPANIES HOUSE

24 MAR 2016

BELFAST

MR01

## Particulars of a charge

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## Brief description

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

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

Please limit the description to the available space.

Brief description

Please refer to the certified copy instrument for details of the charged assets.

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## Other charge or fixed security

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

☒ Yes

☐ No

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## Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

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## Negative Pledge

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

☒ Yes

☐ No

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Trustee statement<sup>1</sup>

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

☐

<sup>1</sup>This statement may be filed after the registration of the charge (use form MR06).

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## Signature

Please sign the form here.

Signature

Signature

X

Arthur Cox

X

Solicitor for the Lender

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

# MR01

## Particulars of a charge

### Presenter information

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

Contact name LYNSEY ELLIOTT

Company name ARTHUR COX SOLICITORS

Address VICTORIA HOUSE

CLOUCESTER STREET

Post town BELFAST

County/Region

Postcode B T 1 4 L S

Country NORTHERN IRELAND

DX DX 2012 NR BELFAST 2

Telephone 02890 230007

### Certificate

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

### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

### Important information

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

### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: NI50144

Charge code: NI05 0144 0006

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 16th March 2016 and created by TYNFORD PROPERTIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th March 2016.

Given at Companies House, Belfast on 31st March 2016



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**EXECUTION**

**DATED**

16 March.

**2016**

**(1) THE COMPANIES NAMED IN SCHEDULE 1**

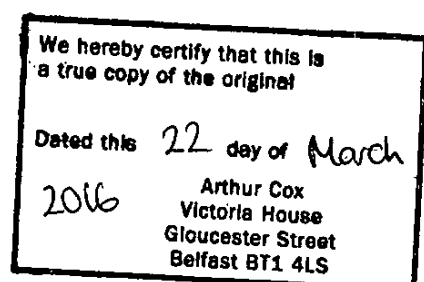
**(2) CAPITA TRUST COMPANY LIMITED  
(AS SECURITY AGENT)**

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**DEBENTURE**

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**ARTHUR COX  
BELFAST**



**LAND REGISTRY OF NORTHERN IRELAND**

**FOLIO:** See Schedule 2

**COUNTY:** See Schedule 2

**THIS DEBENTURE** is made the 16 day of March, 2016

**BETWEEN**

- (1) **THE COMPANIES NAMED IN SCHEDULE 1** (together the “**Chargors**” and any one a “**Chargor**”); and
- (2) **CAPITA TRUST COMPANY LIMITED** having its registered office at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU (the “**Security Agent**”) as security trustee for the Secured Parties (as defined in the Facilities Agreement defined below).

**WHEREAS**

- (A) The Chargors enter into this Deed in connection with the Facilities Agreement (as defined below).
- (B) The Chargors are now or may from time to time after the date of this Deed become indebted whether as principal, guarantor, surety or otherwise to the Secured Parties pursuant to the Finance Documents. It has been agreed between the Chargors and the Security Agent that the Secured Liabilities (as defined below) shall be secured, inter alia, by the security specified in this Deed.
- (C) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- (D) This Deed is a Finance Document (as defined in the Facilities Agreement).
- (E) The Security Agent has agreed to enter into this Deed as security agent for the Secured Parties.

**NOW THIS DEED WITNESSETH AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed the following expressions shall unless the context otherwise requires have the following meanings:

“**the Act**” means the Conveyancing Act, 1881;

“**Account Bank**” means the bank referred to in Clause 17.2 of the Facilities Agreement;

“**Agreement for Lease**” means any agreements for lease entered into by any of the Chargors in connection with the Mortgaged Property to include, without limitation, the agreements for lease listed in Schedule 10 to this Deed;

“**Assigned Contracts**” means each contract referred to in clause 3.1(f), including all Leases and Agreements for Lease;

“**Charged Assets**” means the Chargors’ assets described in Clause 3.1 and “**the Charged Assets**” means such assets of the Chargors;

**"Companies Act"** means the Companies Act 2006;

**"Contracts"** means the documents listed in Schedule 4, and any one a **"Contract"**;

**"Contractual Parties"** in relation to an Assigned Contract, means the party or parties thereto other than the Chargors and any one a **"Contractual Party"**;

**"Default Rate"** means the rate calculated in accordance with clause 8.4 of the Facilities Agreement;

**"Derivative Assets"** means:

- (a) all rights deriving from or incidental to any of the Shares including all stocks, shares and other securities, rights, monies and other property accruing, offered or issued at any time by way of bonus, redemption, exchange, substitution, conversion, preference, option or otherwise in respect of the Shares; and
- (b) all dividends, interest or other income deriving from or incidental to the ownership of the Shares;

**"Environment"** includes any land (including, without limitation, soil, surface land and sub-surface strata, sea bed or river bed under any water and any natural or man made structures), any waters, (including, without limitation, coastal and inland waters, surface waters, ground waters and water in pipes, drains or other conduits) and air (including, without limitation, air within buildings and other natural or man made structures or below ground);

**"Environmental Laws"** means all laws in any jurisdiction (whether criminal, civil or administrative) including common law, statutes, statutory instruments, directives, regulations, treaties, bye-laws, orders, codes, judgments and other legal measures having the force of law concerning Environmental Matters and protection of the Environment;

**"Environmental Licences"** means any permit, licence, approval, consent, registration or other authorisation required by or pursuant to any applicable Environmental Laws or relating to Environmental Matters;

**"Environmental Matters"** means any matter arising out of, relating to, or resulting from pollution, contamination, protection of the Environment, human health or safety (including health and safety of employees), health, safety and conservation status of animal and plant life, sanitation and any matters relating to actual or threatened emissions, discharges, disseminations, releases of hazardous materials into the Environment or otherwise arising out of, or relating to, or resulting from the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of hazardous materials;

**"Facilities Agreement"** means the facility agreement dated on or about the date of this Deed between (1) Eastonville Investments Limited (as Borrower) (2) Eastonville Traders Limited, Easton Securities Limited, Macedon Management Limited, Ravenhill Trading Ltd and Tynford Properties Ltd (as Guarantors) (3) Dialectic Eastonville LP and Eastonville Loans Limited (as Third Party Security Providers) (4) Earlsfort Capital Partners Limited (as Arranger) (5) Garrison Earlsfort Investments Limited (as Original Lenders) (6) Earlsfort Capital Partners Limited (as Agent) and (7) Capita Trust Company Limited (as Security Agent) as amended, varied, supplemented, novated or replaced from time to time;

**“Floating Charge”** means the floating charge described in Clause 3.1(n);

**“Insolvency Order”** means the Insolvency (Northern Ireland) Order, 1989;

**“Insurances”** means all contracts and policies of insurance and re-insurance of any kind taken out or, as the context requires, to be taken out and maintained by or on behalf of a Chargor or in which a Chargor has an interest including, without limitation the contracts of insurance specified in Schedule 8 to this Deed;

**“Insurance Proceeds”** means all proceeds of insurance payable to or received by a Chargor (whether by way of claims, return premiums, ex gratia payments or otherwise) but excluding, for the avoidance of doubt, liability of any Chargor for third party claims to the extent that those proceeds are applied directly to discharge a liability of the Chargor to a third party;

**“Intellectual Property”** means the property referred to in Clause 3.1(i) hereof;

**“Lease”** means any lease entered into by any of the Chargors in connection with the Mortgaged Property to include, without limitation, the leases listed in Schedule 9 to this Deed.

**“Mortgaged Property”** means the lands and premises particulars of which are described in Schedule 2 to this Deed and all rights and appurtenances thereto belonging or appertaining;

**“Planning Order”** means all laws in any jurisdiction (whether criminal, civil or administrative) including common law, statute, statutory instruments, directives, regulations, bye-laws, orders, codes, judgements and other matters having the force of law concerning planning matters;

**“Receiver”** shall mean any one or more receivers appointed in respect of any of the Chargors (whether appointed pursuant to this Deed, pursuant to any statute, by a court or otherwise);

**“Related Company”** means any Subsidiary of any of the Chargors;

**“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;

**“Security Interest”** includes, without limitation, any mortgage, trust, pledge, charge, lien, hypothecation, encumbrance or other security interest;

**“Shares”** means the shares which are described in Schedule 3 to this Deed and any other shares of any class held, either directly or indirectly, by any Chargor from time to time in any Subsidiary or in any other company, and all other shares now held or hereafter acquired by a Chargor;

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

**“this Deed”** means this Debenture;

**“United Kingdom”** means the United Kingdom of Great Britain and Northern Ireland.

1.2 In this Deed:-



- (a) capitalised terms defined in the Facilities Agreement have, unless expressly defined in this Deed, the same meaning in this Deed;
- (b) references to clauses and schedules are to be construed as references to the clauses and schedules of this Deed;
- (c) words importing the singular are to include the plural and vice versa;
- (d) references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;
- (e) references to any person are to be construed to include that person's personal representatives, executors, administrators, assignees, transferees or successors in title, as the case may be, whether direct or indirect;
- (f) any document, letter or agreement includes that document, letter or agreement as amended, supplemented, novated or replaced from time to time;
- (g) references to any statutory provision are to be construed as reference to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Deed) and are to include any orders, regulations, instruments or other subordinated legislation made under or deriving validity from that statutory provision;
- (h) clause headings are for ease of reference only and are not intended to affect the interpretation of this Deed;
- (i) words importing the neuter shall include the masculine and the feminine and vice versa.

- 1.3 The Parties intend that this Deed shall take effect as a deed.
- 1.4 A Finance Document or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility.
- 1.5 In the event of any inconsistency between this Deed and the terms of the Facilities Agreement, the terms of the Facilities Agreement shall prevail.
- 1.6 References to liability are to include any liability whether actual, contingent, present or future.
- 1.7 Any reference to a statute (whether specifically named or not) or to any sections or sub-sections of a statute includes any amendments or re-enactments of that statute for the time being in force and all statutory instruments, orders, notices, regulations, directions, bye-laws, certificates, permissions and plans for the time being made, issued or given under or deriving validity from such statute, and unless otherwise stated any reference to a statute shall be a reference to a statute or order of the United Kingdom or of any local assembly in Northern Ireland.
- 1.8 A person who is a not party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed.

- 1.9 The Security Agent takes the benefit of this Deed on trust for the Secured Parties, any payments made under this Deed to the Security Agent are made for the benefit of the Secured Parties and all covenants, agreements, representations, warranties, undertakings, indemnities and other contractual commitments made by any Chargor hereunder in favour of the Security Agent are also made for the benefit of the Secured Parties.

## **2. COVENANT TO PAY**

- 2.1 For good and valuable consideration the Chargors hereby unconditionally and irrevocably covenant to pay or discharge on demand to the Security Agent as security agent for the Secured Parties the Secured Liabilities and all costs, charges, expenses and other sums (banking, legal or otherwise) on a full indemnity basis howsoever incurred or to be incurred by the Security Agent or by or through any Receiver, attorney, delegate, sub-delegate, substitute or agent of the Security Agent (including, without limitation, the remuneration of any of them) for any of the purposes referred to in this Deed or in relation to the enforcement of this security or any other security held by the Security Agent as security for the Secured Liabilities or in connection therewith together with interest to the date of payment (as well after as before any demand made or judgment obtained hereunder) at the Default Rate.
- 2.2 All sums payable by the Chargors under this Deed shall be paid without any set-off counterclaim withholding or deduction whatsoever unless required by law in which event the Chargors will simultaneously with making the relevant payment under this Deed pay to the Security Agent as security agent for the Secured Parties such additional amount as will result in the receipt by the Security Agent as security agent for the Secured Parties of the full amount which would otherwise have been receivable and will supply the Security Agent promptly with evidence satisfactory to the Security Agent that the Chargors have accounted to the relevant authority for the sum withheld or deducted.
- 2.3 A certificate signed by a duly authorised officer of the Security Agent setting forth the amount of any sum due hereunder shall, in the absence of manifest error, be conclusive evidence against the Chargors.
- 2.4 The Secured Liabilities shall immediately become due and payable on demand by the Security Agent as security agent for the Secured Parties made at any time following the occurrence of an Event of Default.

## **3. THE CHARGING CLAUSE**

- 3.1 As continuing security for the payment and discharge of the Secured Liabilities and as legal and beneficial owner and registered owner or as the person entitled to be registered as registered owner as the case may be, each Chargor hereby:
- (a) GRANTS, CONVEYS, TRANSFERS AND DEMISE unto the Security Agent as security agent for the Secured Parties ALL THAT AND THOSE its freehold and leasehold lands, hereditaments, premises, property and all chattels both present and future, including, without prejudice to the generality of the foregoing, the Mortgaged Property, title to which is not registered or registerable in the Land Registry pursuant to the provisions of the Land Registration Act (Northern Ireland) 1970 and all chattels both present and future, including its interest in all buildings, fixtures (including, without limitation, trade fixtures) and its fixed plant and machinery from time to time thereon TO HOLD the same as to so much thereof as is of freehold tenure unto the Security Agent as security agent for the Secured Parties in fee simple

and as to so much thereof as is of leasehold tenure unto the Security Agent as security agent for the Secured Parties for the residue of the respective terms of years for which the Chargor from time to time holds the same less the last three days of each such term, subject to the proviso for redemption contained in Clause 3.6 PROVIDED that the 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 as security agent for the Secured Parties and to be conveyed assigned or otherwise dealt with whether to the Security Agent as security agent for the Secured Parties 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 the 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 Chargor hereby further authorises the Security Agent as mortgagee during the continuance of this security and whilst an Event of Default is continuing 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 as security agent for the Secured Parties under the powers herein contained PROVIDED FURTHER that the Chargor doth hereby irrevocably following the occurrence of an Event of Default appoint the Secretary for the time being of 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 as security agent for the Secured Parties or in any person or persons in trust as agent for the Security Agent as security agent for the Secured Parties, 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 the Chargor now has or may hereafter acquire or become entitled to in the said leasehold premises or any part thereof by virtue of any Act or Acts of Parliament or otherwise howsoever;

- (b) CHARGES unto the Security Agent as security agent for the Secured Parties ALL THAT AND THOSE its freehold and leasehold lands, hereditaments, premises and property registered under the Land Registration Act (Northern Ireland) 1970 both present and future including, without prejudice to the generality of the foregoing ALL THAT AND THOSE the Mortgaged Property, title to which is registered or registerable in the Land Registry together with all buildings, fixtures and fixed plant and machinery from time to time thereon with the payment, performance and discharge of the Secured Liabilities;
- (c) CHARGES unto the Security Agent as security agent for the Secured Parties by way of first specific equitable charge, all estates or interests in any freehold or leasehold properties (except the legally charged properties) now or at any time hereafter during the continuance of this security belonging to,

or charged to, it in or over land (wherever situate) and/or the proceeds of sale thereof together with all buildings and fixtures (including trade fixtures) at any time thereon;

- (d) CHARGES AND ASSIGNS unto the Security Agent as security agent for the Secured Parties all its present and future benefits, rights, title and interest in all its plant, machinery, vehicles, fixtures, implements, utensils and equipment including, without limitation, all its present and future benefits, rights, title and interest in the plant, machinery, vehicles, fixtures, implements, utensils and equipment specified in the fixed assets register in Schedule 5 to this Deed, together with all replacements thereof, additions, improvements and accessories thereto together with the full benefit of the insurances on same to hold unto the Security Agent as security agent for the Secured Parties absolutely by way of security for the payment of the Secured Liabilities subject to the proviso for redemption in Clause 3.6;
- (e) CHARGES AND ASSIGNS unto the Security Agent as security agent for the Secured Parties all its present and future benefits, rights, title and interest in all licences used in connection with any business carried on by it in connection with the Charged Assets and all rights of recovery and compensation which may be receivable by it on account of the non- renewal of any licence;
- (f) CHARGES AND ASSIGNS unto the Security Agent as security agent for the Secured Parties:
  - (i) all its present and future benefits, rights, title and interest in the Assigned Contracts including all monies which at any time may be or become payable to it pursuant thereto and the net proceeds of any claims, awards and judgements which may at any time be receivable or received by it pursuant thereto;
  - (ii) all of its present and future benefits, rights, title and interest in and to (but not obligations under) any leases, leasing agreements and agreements for lease entered into in connection with the Mortgaged Property including, without prejudice to the generality of the foregoing, all of the Leases, the Agreements for Lease and the full benefit of all rights and remedies relating thereto including all negotiable and non-negotiable instruments, guarantees, indemnities and rights of tracing and all its powers of recovery in respect thereof;
- (g) by way of fixed charge CHARGES unto the Security Agent as security agent for the Secured Parties all of the Shares for which the certificates and other documents have been or are about to be deposited by the Chargor with the Security Agent or its agents or represented by any certificates or other documents from time to time hereafter deposited by the Chargor with the Security Agent or its agents or belonging to the Chargor and received by the Security Agent or its agents after the execution hereof, and the Derivative Assets and all dividends, interest and other income at any time hereafter deriving from any stocks, shares or other securities, rights, monies or other property for the time being falling within the assets comprised in the Shares or the Derivative Assets or deriving from any investment of any such dividends, interest or other income;
- (h) CHARGES unto the Security Agent as security agent for the Secured Parties all stocks shares bonds and securities of any kind whatsoever (other than the

Shares) whether marketable or otherwise and all other interests including but not limited to its loan capital both present and future in any company firm, consortium or entity wheresoever situate including all allotments accretions offers rights benefits and advantages whatsoever at any time accruing offered or arising in respect of the same whether by way of conversion redemption bonus preference option dividend interest or otherwise (all of which are hereinafter called "the Securities");

- (i) by way of fixed charge CHARGES unto the Security Agent as security agent for the Secured Parties all its goodwill and uncalled capital for the time being together with all patents, trade marks, patent applications, brand names, copyrights, rights in the nature of copyrights, registered designs (including applications and rights to apply therefor), all inventions, rights and trademarks, both registered and unregistered, including, without limitation, the intellectual property specified in the Fifth Schedule, registered user agreements, service marks and business names whether registered or not (including applications and rights to apply therefor), confidential information and know-how, fees, royalties and other rights of every kind deriving from such copyrights, patents, publication rights, registered designs, inventions, rights, trademarks, registered user agreements, service marks, business names, confidential information, know-how, fees and royalties and which now or at any time hereafter belong to the Chargor and any and all rights which it may have as licensee or sub-licensee pursuant to any agreement or otherwise, and other Intellectual Property rights now, or at any time during the continuance of this security, belonging to it and all agreements under which it is now or may become entitled to the payment of any royalty fee or similar income;
- (j) CHARGES AND ASSIGNS unto the Security Agent as security agent for the Secured Parties all its present and future benefits, rights, title and interest in the Insurances maintained or effected now or hereafter by it and all Insurance Proceeds;
- (k) CHARGES unto the Security Agent as security agent for the Secured Parties:
  - (i) all its book debts whether now or hereafter existing and whether presently payable or hereafter falling due for payment and the benefit of all securities and guarantees now or at any time during the continuance of this security held by it, or inuring to its benefit, in respect of such debts; and
  - (ii) all debts (other than its book debts) now and from time to time due or owing to it including, without prejudice to the generality of the foregoing, all sums receivable by it by virtue of leases, leasing agreements, agreements for lease or hire purchase agreements and the full benefit of all rights and remedies relating thereto, including all negotiable and non-negotiable instruments, guarantees, indemnities and rights of tracing;
- (l) by way of fixed charge CHARGES AND ASSIGNS unto the Security Agent as security agent for the Secured Parties the following covenants, agreements and rights:
  - (i) any covenant agreement or undertaking in relation 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 Department of the Environment and any indemnity in respect of the matters aforesaid;

- (ii) any right, benefit or agreement made between it and the Department of the Environment pursuant to which it has been or may be granted rights of access or rights of way;
    - (iii) 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 it;
    - (iv) all of its rights to be paid or receive compensation under any statute by reason of any compulsory acquisition or other exercise of compulsory powers or in respect of criminal damage pursuant to the Criminal Damage (Compensation) (Northern Ireland) Order 1977 in relation to the Mortgaged Property or any refusal, grant subject to conditions, withdrawal or modification of planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Mortgaged Property and so that the production of these presents to the person liable to pay such compensation shall be sufficient authority to it or him to pay such monies to the Security Agent;
  - (m) CHARGES AND ASSIGNS absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any amount standing to the credit of any account opened in the name of the Chargor with the Account Bank or any other bank or financial institution located in Northern Ireland, and the debt represented by such account including, without prejudice to the generality of the foregoing, the accounts named in Schedule 7 to this Deed; and
  - (n) by way of first floating charge CHARGES unto the Security Agent as security agent for the Secured Parties its undertaking and all its other property assets and rights whatsoever and wheresoever both present and future including but not limited to its property, assets and rights referred to in Clauses 3.1(a) to (m) if and insofar as such charges or any part or parts of the same shall be for any reason ineffective as specific or fixed charges.
- 3.2
- (a) The security referred to in Sub-clauses 3.1(a) to 3.1(m) shall be first ranking fixed charges and/or security assignments.
  - (b) Paragraph 15 of Schedule B1 to the Insolvency Order applies to the Floating Charge.
- 3.3
- Each Chargor hereby covenants with the Security Agent that, during the continuance of the security created by or pursuant to this Deed, it shall not without the prior consent in writing of the Security Agent:
- (a) create or permit to exist any mortgage, debenture, charge, pledge, lien (save in respect of any Security or Quasi-Security permitted under clause 22.3(c) (Negative Pledge) of the Facilities Agreement) or other interest (whether express or arising by operation of law) on or affecting its Charged Assets or any part thereof; or

- (b) sell or otherwise dispose of any of its Charged Assets (other than those referred to at clauses 22.4(b) and (c) (Disposals) of the Facilities Agreement).

3.4 Without prejudice to any other event resulting in a crystallisation of the Floating Charge, the Floating Charge shall automatically be converted into a fixed charge over:

- (a) all property, assets or undertaking subject to the Floating Charge:
  - (i) upon the occurrence of an Event of Default; or
  - (ii) if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator; and
- (b) any property, assets or undertaking which shall become subject to a security interest in favour of any person other than the Security Agent without the prior written consent of the Security Agent (or as permitted under clause 22.3(c) (Negative Pledge) of the Facilities Agreement) or which are the subject of a sale, transfer or other disposition, in either case, contrary to the covenants contained in this Deed, immediately prior to such security interest arising or such sale, transfer or other disposition being made.

3.5 Upon payment of all principal monies all premiums (if any) all interest and other sums payable to the Secured Parties in accordance with the terms of this Deed and upon the payment of all costs charges and expenses incurred by the Security Agent or any Receiver in relation to this Deed, the Security Agent will at any time thereafter at the request and cost of the Chargors execute and do all such deeds, acts and things that may be necessary to surrender or release the charges hereby created and surrender or reconvey or reassign to the Chargors or their assigns the Charged Assets.

#### **4. REPRESENTATIONS AND WARRANTIES**

4.1 Each Chargor hereby represents and warrants to the Security Agent for the benefit of the Secured Parties that:

- (a) it is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has the power and authority to own its assets and to carry on its business as it is now being conducted;
- (b) it has power to enter into this Deed and has taken all necessary corporate and other action to authorise the execution, delivery and performance hereof;
- (c) the execution and delivery of this Deed and compliance by it with the covenants and other obligations on its part contained in this Deed does not, and will not, violate in any respect any applicable provision of any law or regulation to which it is subject or of its Memorandum or Articles of Association or any other constitutional document or of any mortgage, charge, agreement or other instrument to which it is a party or which may be binding on it or any of its assets and will not result in the creation or imposition of, or any obligation to create or impose, any mortgage, charge or other form of security on any of its assets or revenues;
- (d) all consents, approvals, authorisations, exemptions or licences, of any legislative body, governmental or other regulatory authority, bureau or agency required for or in connection with the execution, delivery, performance and enforceability of this Deed or for or in connection with the

carrying on of its business have been duly obtained and are in full force and effect and any condition contained therein or otherwise applicable thereto has been complied with or fulfilled;

- (e) no action, suit, proceeding, litigation or dispute against it is currently taking place or pending or, to its knowledge, threatened nor is there subsisting any judgment or award given against it before any court, board or arbitration or other body which, in either case, if adversely determined, are reasonably likely to have a Material Adverse Effect;
- (f) no encumbrance exists over all or any of its present or future revenues or assets and no guarantee, indemnity or other contingent liability is held by or owing to a third party from or by it;
- (g) it has obtained all approvals and consents from the Contractual Parties which are necessary for it to enter into this Deed and the entry into this Deed will not breach any provisions of its Assigned Contracts;
- (h) its Assigned Contracts constitute legal, valid, binding and enforceable obligations of it and the Contractual Parties respectively and are in full force and effect and have not been varied or modified in any way or cancelled and neither it nor (so far as it is aware) the Contractual Parties are in default thereunder;
- (i) save for the rights and obligations expressly created by its Assigned Contracts there are no rights or obligations in existence as between the Contractual Parties and it which may act to the detriment of the Security Agent as assignee of the Charged Assets; and
- (j) no licence to use any of the Intellectual Property owned by it has been given to any third party and it does not have any rights to any other Intellectual Property other than as disclosed to the Security Agent. All applications and renewal fees, costs and charges relating to the Intellectual Property have been paid and are paid up to date;
- (k) the Shares are fully paid and are not subject to any claim, lien or option, or pre-emption or other rights not contained in the Articles of Association of the Chargor;
- (l) the Mortgaged Property is legally and beneficially owned by it and there are no other freehold, leasehold or tenantable properties legally or beneficially owned by it;
- (m) it has not taken any corporate action nor have any other steps been taken or legal proceedings been served or threatened against it for its winding up, dissolution or reorganisation or the appointment of a receiver, an examiner, administrator, administrative receiver, trustee or similar officer of it or of any or all of its assets or revenues;
- (n) it is not aware of any material facts or circumstances that have not been disclosed to the Security Agent and which might, if disclosed, adversely affect the decision of a prudent person considering whether or not to provide financial facilities to it;
- (o) it is not in default under any agreement by which it is bound and no event of default (or event which, with the giving of notice and/or lapse of time or



fulfilment of other conditions might constitute an event of default) has occurred and is continuing nor will such a default or event of default result from the entry by it into or the exercise by it of its rights, or the performance by it of any of its obligations, under this Deed; and

- (p) all Environmental Licences required by it for its business have been obtained and are in full force and effect and it has made all appropriate filings for issuance or renewal of such Environmental Licences, it is not in breach of any Environmental Licences or any conditions of same and no works or other investment are or will be necessary to secure compliance with, or to maintain or obtain, any Environmental Licences and there are no facts or circumstances indicating that any Environmental Licences would or might lapse or be revoked, suspended, cancelled, varied or not renewed and, to its knowledge, no action, claim or proceeding is pending or threatened in relation to any Environmental Licences or Environment Laws.

- 4.2 The representations and warranties contained at Clause 4.1 shall survive the execution of this Deed and be deemed to be repeated on each date on which all or any part of the Secured Liabilities remain outstanding to the Secured Parties by reference to facts and circumstances then pertaining.

## **5. CONTRACTS, LEASES AND AGREEMENTS FOR LEASE**

- 5.1 (a) Each Chargor must:

- (i) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 11 (Forms of Notice –Contracts), on each counterparty to a Contract set out under clauses 3.1(f)(i); and
- (ii) use its best endeavours to procure that each such party acknowledges that notice, substantially in the form set out in Part 2 of Schedule 11 (Forms of Notice –Contracts).

- (b) Each Chargor consents to the Security Agent:

- (i) immediately serving a notice of charge, substantially in the form of Part 3 of Schedule 11 (Forms of Notice – Leases and Agreements for Lease), on each counterparty to a Lease and Agreement for Lease set out under clause 3.1(f)(ii); and
- (ii) procuring that each such party acknowledges that notice, substantially in the form of Part 4 of Schedule 11 (Acknowledgement – Leases and Agreements for Lease)

at any time after the security has become enforceable.

- 5.2 Each Chargor agrees and acknowledges that notwithstanding the provisions of this Deed it:

- (a) shall procure that all monies over which security is created by this Deed or arising from or in connection with the Assigned Contracts be paid into the accounts as specified in the Facilities Agreement;

- (b) will do or permit to be done each and every act or thing which the Security Agent may from time to time require to be done for the purpose of enforcing or giving effect to the Security Agent's rights under the Assigned Contracts;
- (c) will notify the Security Agent immediately of any failure by it or by any Contractual Party to honour any term of the Assigned Contracts and/or the receipt by it of any notice of termination from any Contractual Party and shall not without the prior written consent of the Security Agent exercise any rights of termination of, or allow to occur the termination of, any Assigned Contracts;
- (d) will not do, omit or suffer to be done or omitted anything whereby the Assigned Contracts or any of them may become void or voidable or the Security Agent as security agent for the Secured Parties may be prevented from receiving payments to which it is entitled thereunder;
- (e) will forthwith at its own cost take all such action as shall be necessary in the opinion of the Security Agent or otherwise for keeping the Assigned Contracts in place if by reason of anything done, omitted or knowingly suffered to be done or omitted by it the Assigned Contracts or any of them shall at any time become voidable;
- (f) will promptly notify the Security Agent of any request which it intends to make and any request received by it to amend any Assigned Contract and it shall not request or agree to any amendment without the Security Agent's prior consent.
- (g) it shall at all times remain liable to the Contractual Parties under its Assigned Contracts to perform and discharge all of its duties and obligations thereunder to the same extent as if this Deed had not been executed;
- (h) the exercise by the Security Agent of any of the rights assigned to it hereunder shall not release it from any of its duties or obligations to the Contractual Parties under its Assigned Contracts, except, to the extent that such exercise by the Security Agent shall constitute performance of such duties and obligations;
- (i) the Security Agent and the Secured Parties shall not have any obligation or liability under the Assigned Contracts or otherwise by reason of, or arising out of, this Deed or be obliged to perform any obligations or duties under the Assigned Contracts or to make any payment or to present or file any claim or to take any other action to collect or enforce any claim for any payment assigned to the Security Agent as security agent for the Secured Parties under this Deed;
- (j) until the receipt of notice in writing confirming the occurrence of an Event of Default and instructing it to discontinue the exercise of its rights and powers, the Chargor shall, subject to the provisions of this Deed, continue to be entitled to exercise its rights and powers under its Assigned Contracts. The Security Agent shall be entitled at any time following the occurrence of an Event of Default to notify the Contractual Parties that the Security Agent's rights as assignee have become exercisable, and thereafter all such rights and powers shall be exercisable only by the Security Agent or its nominee;
- (k) the Security Agent shall not be obliged to make any enquiry as to the nature or sufficiency of any payment made under the Assigned Contracts or to make

any claim or take any other action to collect any monies or to enforce any rights and benefits assigned under this Deed to the Security Agent as security agent for the Secured Parties or to which the Security Agent as security agent for the Secured Parties shall be entitled; and

- (l) the Security Agent and the Secured Parties shall not be responsible in any way whatsoever in the event that the exercise by the Chargor of any of its rights or powers under its Assigned Contracts may be adjudged improper or constitute a breach or repudiation of the Assigned Contracts by the Chargor.

## **6. ACCOUNTS**

### **6.1 (a) Each Chargor must:**

- (i) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 12 (Initial Notice – Rent Accounts and General Accounts), on each counterparty to an account specified in Schedule 7 Part 1 (Rent Accounts) and Schedule 7 Part 3 (General Accounts); and
- (ii) use its best endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 12 (Initial Acknowledgement – Rent Accounts and General Accounts).

### **(b) Each Chargor must:**

- (i) immediately serve a notice of charge, substantially in the form of Part 3 of Schedule 12 (Notice – Cash Sweep Accounts), on each counterparty to an account specified in Schedule 7 Part 2 (Cash Sweep Accounts); and
- (ii) use its best endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 4 of Schedule 12 (Acknowledgement – Cash Sweep Accounts).

### **(c) Each Chargor consents to the Security Agent:**

- (i) immediately serving a notice of charge, substantially in the form of Part 5 of Schedule 12 (Default Notice – Rent Accounts and General Accounts), on each counterparty to an account specified in Schedule 7 Part 1 (Rent Accounts) and Schedule 7 Part 3 (General Accounts); and
- (ii) procuring that each such party acknowledges that notice, substantially in the form of Part 6 of Schedule 12 (Default Acknowledgement – Rent Accounts and General Accounts)

at any time after this security has become enforceable.

## **7. INSURANCES**

### **7.1 Each Chargor must:**

- (i) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 13 (Forms of Notice – Insurances), on each counterparty to the Insurances set out under Clause 3.1(j); and

- (ii) use its best endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 13 (Acknowledgement – Insurances).

## **8. GENERAL COVENANTS**

8.1 Each Chargor hereby irrevocably covenants and undertakes with the Security Agent for the benefit of the Secured Parties that, during the continuance of this security, it:

- (a) shall keep all its properties and all buildings, fixtures, plant and machinery now or for the time being comprised in this security in good and substantial repair and condition and, in the case of the plant and machinery, in good working order (unless in each case the same is not required for the operation and proper conduct of its business and is not of material value);
- (b) shall carry on and conduct and procure its Subsidiaries (if any) (so long as they respectively carry on business) to carry on and conduct its affairs in a proper and efficient manner and in compliance with all directives, regulations, orders, codes, rules or guidelines of the European Community which relate to its business and shall not, save with the prior written consent of the Security Agent, make any substantial alteration in the nature of such affairs;
- (c) shall not, save with the prior written consent of the Security Agent or as otherwise permitted under the Facilities Agreement, sell, transfer or otherwise dispose of the whole or any of its undertaking, property or assets or deal with its book or other debts or securities for money otherwise than in the ordinary course of trading and for the purpose of carrying on its business, which expression shall not authorise the selling, factoring or discounting of its book debts or of negotiable instruments held by it;
- (d) shall duly and punctually pay, and shall indemnify the Security Agent and any Receiver against payment of, all rates, rents, taxes, and other outgoings or sums payable out of or in respect of its properties referred to in Clause 3.1;
- (e) shall apply all monies which may, at any time, be received or receivable under any insurances (whether effected by the Chargor or the Security Agent and whether or not effected in pursuance of the covenants in this clause) in accordance with the terms of the Facilities Agreement;
- (f) shall carry on its business in compliance in all respects with Environmental Laws including all limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in all applicable Environmental Laws or in any notices served on it pursuant to such Environmental Laws where failure to do so has or is reasonably likely to have a Material Adverse Effect or result in any liability for a Finance Party;
- (g) shall, in relation to the carrying on of its business and the use and/or enjoyment of its properties, obtain all Environmental Licences and shall comply with all Environmental Licences and all Environmental Laws and planning permissions where failure to do so has or is reasonably likely to have a Material Adverse Effect or result in any liability for a Finance Party and shall produce to the Security Agent, immediately upon receipt, every notice, order or proposal given or made by any competent authority and either comply with the same or make such objections and representations against the same as the Security Agent may require or approve;

- (h) shall indemnify the Security Agent against any and all costs, losses, liabilities or expenses together with any associated value added tax incurred by it arising (directly or indirectly) out of or in connection with any breach by it of any Environmental Law or liability (whether civil and/or criminal) arising from such breach or any responsibility on the part of the Security Agent in respect of any clean up, repair or other corrective action arising from such breach unless it is caused by the Security Agent's gross negligence or wilful misconduct;
- (i) shall obtain and keep in full force and effect and so often as is necessary promptly renew all licences, sanctions, permits (collectively a "Licence") required by it in connection with its business and apply for and obtain any extension to, or renewal or replacement of, all Licences and produce to the Security Agent, immediately upon receipt, every notice, order or proposal given or made by any competent authority and either comply with the same or make such objections and representations against the same as the Security Agent may require or approve;
- (j) shall notify the Security Agent immediately of any failure by it or by any Contractual Party to honour any term of its Assigned Contracts and/or the receipt by it of any notice of termination from any Contractual Party and shall not without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed) exercise any rights of termination of, or allow to occur the termination of any Assigned Contracts;
- (k) shall not do, omit or suffer to be done or omitted anything whereby its Assigned Contracts or any of them may become void or voidable or the Security Agent may be prevented from receiving payments to which it is entitled hereunder;
- (l) shall forthwith at its own cost take all such action as shall be necessary for keeping its Assigned Contracts in place if by reason of anything done, omitted or knowingly suffered to be done or omitted by it its Assigned Contracts or any of them shall at any time become voidable;
- (m) shall procure that any lessee, licensee or tenant under any lease shall obtain all necessary sanctions licences or permits that may be required for the purpose of carrying on its business in the relevant property and that it shall at all times conform to and observe the provisions of such sanctions licenses and permits and of all statutes by laws and regulations applicable to its business;
- (n) shall promptly collect and realise all book debts and other debts hereby charged in the ordinary course of and for the purpose of carrying on its business and pay into such account as the Security Agent shall from time to time direct all monies which it may receive in respect of the same forthwith on receipt and pending such payment hold such monies on trust for the Secured Parties and shall, if called upon to do so by the Security Agent, execute a legal assignment of the book debts to the Security Agent in such form as the Security Agent may require and give all notices, orders and directions and effect all such registrations as the Security Agent as security agent for the Secured Parties may require;
- (o) shall not, without the prior written consent of the Security Agent, release, exchange, compound, set-off, grant time or indulgence in respect of, or

permit or agree to any variation of the rights attaching to the book debts and other debts hereby charged or any of them;

- (p) shall, at its own expense, institute continue or defend all such proceedings in connection with the book debts and other debts hereby charged as the Security Agent may require;
- (q) shall notify the Security Agent of any proposal or contract made by it for the acquisition by it of any freehold or leasehold property and, in the case of any such property the title to which (either before or after the acquisition thereof) is registered under the Land Registration Act (Northern Ireland) 1970, shall notify the Security Agent of the folio number(s) thereof and contemporaneously with the making of the application to the Land Registry for the registration as registered owner thereof, request the Registrar of Titles to enter a notice of these presents as a burden on the Folio and at any time, if called upon to do so by the Security Agent, execute over all or any part of such property a charge and/or mortgage in favour of the Security Agent in such form as the Security Agent may require and, in the case of any leasehold property, use its best endeavours to obtain any requisite consent therefor from the lessor;
- (r) shall promptly inform the Security Agent of any event as soon as it becomes aware of same, or of the receipt or issue of any notice which may affect its title to any of its freehold or leasehold properties or any fixtures thereon or the fulfilment by it of any of its covenants or obligations hereunder, or which may affect its ability to carry on its business or the security created by this Deed;
- (s) shall allow the Security Agent or its agents with or without surveyors, workmen and others at all reasonable times to enter or inspect all or any of the properties referred to in Clause 3.1 and any plant, machinery and other effects used for the purposes of, or in connection with, its business, to view the state of repairs thereof and to carry out, at its expense, any repairs thereto which the Security Agent considers necessary without thereby becoming liable as a mortgagee in possession, and all monies expended by the Security Agent under this Clause 8.1(s) shall be deemed to be properly paid by the Security Agent;
- (t) shall comply with any tenant's covenants under any lease under which the whole or any part of its properties are held and with any landlord's covenants under any lease, underlease, tenancy or agreement for lease to which any such property is now or may become subject where failure to so comply would in the opinion of the Security Agent have an adverse effect on the security hereby created;
- (u) shall, in relation to its property and its use or enjoyment, obtain all licences and/or approvals required under any and shall comply with all present or future statute, regulation, order or instrument or under any bye-law, regulation or requirement of any competent authority or planning permissions or other approvals, licences or consents, and produce to the Security Agent, immediately upon receipt, every notice, order or proposal given or made by any competent authority and either comply with the same or make such objections and representations against the same as the Security Agent may reasonably require or approve ;

- (v) shall not sever or permit to be severed, save as hereinafter authorised or permitted, from any of its property any fixtures and/or fittings now or subsequently affixed to, or placed upon, such property except for the purpose of replacing them with others of equal or greater value and any such replacements shall be subject to the security created by this Deed;
- (w) shall not, without the prior consent in writing of the Security Agent, exercise any of the powers of leasing or agreeing to lease vested in, or conferred on, mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of the whole or any part of any of its properties or confer upon any person any contractual licence, right or interest to occupy the whole or any part of the said property or accept or agree to accept a surrender of any lease, underlease, tenancy, licence or agreement;
- (x) shall not, without the prior written consent of the Security Agent, abandon, cancel or allow any of the registrations relating to the Intellectual Property to lapse by non-payment of renewal or other fees or otherwise howsoever or otherwise fail to do any act required to maintain any such registrations in full force and effect or grant licences or part with, assign or sell, convey or otherwise dispose of the whole or any part, whether by means of one or more transactions and whether related or not any part of the Intellectual Property or alter the specifications of any registration relating to the Intellectual Property;
- (y) shall obtain all necessary sanctions licenses or permits that may be required for the purpose of carrying on the business carried on by the Chargor and it shall at all times conform to and observe the provisions of such sanctions licences and permits and of all statutes bye- laws and regulations applicable to its businesses;
- (z) in respect of the property, particulars of which are set out in Schedule 2 to this Deed, shall enforce the due observance and performance of all tenant's obligations under any lease, underlease, tenancy, agreement for lease, licence or agreement to which the whole or any part of such property is or may become subject and shall not waive, release or vary or agree to waive, release or vary any of the terms of any such lease, underlease, tenancy, agreement for lease, licence or agreement nor exercise any power as landlord to determine or extend the same without the prior consent in writing of the Security Agent, nor grant any consents or licences as landlord under any such lease, underlease, tenancy, agreement for lease, licence or agreement;
- (aa) shall not, without the prior consent in writing of the Security Agent, reissue any debenture or debenture stock which may have been, or which may hereafter be, redeemed by it;
- (bb) shall, at the request of the Security Agent, call up (and shall not call up without the prior consent in writing of the Security Agent) any uncalled capital both present and future, and any monies received from the calling up of capital shall, be applied in, or towards, the discharge of the monies hereby secured in accordance with the terms of the Facility Agreement;
- (cc) shall, following a demand made by the Security Agent in accordance with this Deed, pay to the Security Agent to hold on trust for the Secured Parties, all dividends, interest and other monies paid in respect of or forming part of the Shares or the Derivative Assets (whether in the nature of capital or income) who shall (as it may think fit) apply the same in or towards the

reduction or discharge of the Secured Liabilities or any of them in accordance with the terms of the Facilities Agreement;

- (dd) shall pay all stamp duty registration fees and other outlay together with the legal fees of the Security Agent in connection with this security;
- (ee) shall not after the date hereof without the prior written consent of the Security Agent lend monies (other than the provision of trade credit upon normal terms in the ordinary course of business) to or enter into any guarantee for monies borrowed by or the indebtedness of any person and shall not permit the issue of any guarantee or indemnity by a third party on its behalf in respect of which there is recourse to it;
- (ff) shall not carry out any development within the meaning of the Planning Order in or upon any freehold or leasehold property hereby charged without first obtaining such permission as may be required under or by virtue of the Planning Order;
- (gg) shall give five business days' notice to the Security Agent of its intention, and promptly notify the Security Agent of any intention on the part of any person of which it becomes aware, to present a petition or analogous proceedings or actions for the appointment of or otherwise seek to appoint a liquidator, administrator or any similar officer to, or over the whole or any part of its assets or those of a Related Company (it being acknowledged that the Security Agent is aware of the Permitted Event);
- (hh) shall at such time as this Deed shall become a first ranking security deposit with the Security Agent (unless the Security Agent shall otherwise agree) and permit the Security Agent to retain the following:
  - (i) all deeds, instruments, agreements and documents of title relating to all freehold and leasehold property from time to time belonging to it (and the insurance policies relating thereto);
  - (ii) all stock and share certificates and documents of title relating to the Shares and the Securities and 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 Security Agent or any or all of the Secured Parties to the Shares and the Securities (duly executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the same in itself or its nominee or in any purchaser;
  - (iii) all such other documents relating to its Charged Assets as the Security Agent may from time to time reasonably require,
- (ii) shall not, without the prior written consent of the Security Agent or as permitted under clauses 22.4(b) and (c) (Disposals) of the Facilities Agreement, form, promote, acquire or dispose of any subsidiary or other body corporate.

- 8.2 In the case of default by any Chargor in the performance of any of the foregoing covenants, the Security Agent may (but shall not be obliged to) do whatever may be necessary to make good such default, and all sums expended by the Security Agent in that behalf shall be added to the monies hereby secured and bear interest at the Default Rate, and for the aforesaid purpose the Chargors permit the Security Agent to



enter upon any or all of the aforesaid properties to effect such repairs as the Security Agent may consider necessary without thereby becoming liable as a mortgagee in possession, and the Security Agent may effect insurances in such amounts and against such risks as the Security Agent shall decide irrespective of whether the Chargors are in default in the manner described in Clause **Error! Reference source not found.**

## **9. DERIVATIVE ASSETS**

9.1 Until the Secured Liabilities have been repaid in full:

- (a) upon the accrual, offer or issue to it of any Derivative Assets, each Chargor shall deliver or pay to the Security Agent, (or procure the delivery or payment to the Security Agent of) all such Derivative Assets or the certificates and other documents of title to or representing the same together with:
  - (i) (if any such certificate or other document is not in the name or the sole name of the Chargor) a declaration of trust in respect of the Derivative Assets in question in favour of the Chargor (and containing a power of attorney in favour of the Chargor and the Security Agent severally to complete any partially completed transfer or assignment following the occurrence of an Event of Default) executed by each person other than the Chargor in whose name such certificate or other document is made out; and
  - (ii) an instrument of transfer or an assignment of the relevant Derivative Assets in favour of the Security Agent or its nominees as security for the Secured Liabilities or in favour of the Security Agent or its nominees or any purchaser absolutely and executed by each person in whose name such certificate or other document of title is registered;
- (b) each Chargor shall ensure that all of its Shares and the Derivative Assets are and at all times remain free from any restriction which is likely adversely to affect the exercise by the Security Agent of its rights and entitlements hereunder and the Chargor shall if requested procure that the directors of the company in which its Shares are held shall not following the occurrence of an Event of Default refuse to register a duly stamped transfer of any share transfer presented to its board of directors for registration pursuant to the power of sale hereunder; and
- (c) each Chargor shall pay all calls or other payments due in respect of any part of its Shares or the Derivative Assets, and in any case of default by the Chargor in this respect the Security Agent may if it thinks fit make any such payments on behalf of the Chargor in which event any sums so paid shall be reimbursed on demand by the Chargor to the Security Agent and shall until reimbursed bear interest accruing from the date of demand on the monies so demanded and on the amount of other liabilities at the Default Rate (as well after as before any judgement).

## **10. RIGHTS ATTACHING TO THE SHARES AND DERIVATIVE ASSETS**

- 10.1 Unless otherwise agreed in writing between the Chargors and the Security Agent, each Chargor shall, so long as the Secured Liabilities have not become due and payable, be entitled to exercise or cause to be exercised any voting rights attached to any part of its Shares or the Derivative Assets.

10.2 Each Chargor shall not, by exercise of any voting rights or otherwise permit or agree to any variation of the rights attaching to or conferred by its Shares or Derivative Assets or any part thereof or permit or agree to any increase in the issued share capital of the company in which its shares are held without the prior consent of the Security Agent in writing.

10.3 The Security Agent and its nominees may at its discretion (in the name of the Chargors or otherwise whether before or after any demand for payment hereunder and, subject as provided below, without any consent or authority on the part of the Chargors) exercise or cause to be exercised in respect of any stocks, shares or other securities which form part of the Shares or the Derivative Assets of the Chargors the following rights and powers, namely:

- (a) (subject as provided below) any voting rights;
- (b) all those powers given to trustees by the Trustee Acts (Northern Ireland) 1958 and 2001 in respect of securities or property subject to a trust; and
- (c) the powers and rights conferred on or exercisable by the bearer or holder thereof,

provided always that the Security Agent or any nominees shall not, at any time prior to the Secured Liabilities becoming due and payable, have or exercise such voting rights.

## **11. POWER OF SALE**

11.1 The Secured Liabilities shall become due and payable upon the occurrence of an Event of Default and the Security Agent may forthwith without any further demand on or notice to the Chargors exercise the statutory power of sale conferred on mortgagees by the Act free from the restrictions imposed by Section 20 thereof and Section 17 of the Act shall not apply to the mortgages and charges hereby created.

11.2 Immediately upon the occurrence of an Event of Default the Secured Liabilities shall be deemed to have become due within the meaning of Section 19 of the Act and this security shall immediately become enforceable and the power of sale and other powers conferred by the said Sections as varied or extended by this Deed and all other powers conferred upon the Security Agent by this Deed shall be immediately exercisable.

## **12. APPOINTMENT OF RECEIVER AND/OR ADMINISTRATOR**

12.1 Subject to the Insolvency Order, the Security Agent may, following the occurrence of an Event of Default, appoint, by writing under the hand of any manager of the Security Agent, (i) one or more persons to be an administrator of a Chargor and/or (ii) any person or persons (including an official of the Security Agent) to be a Receiver of the Charged Assets or any part or parts thereof (and, in the case of the latter, the powers herein conferred on a Receiver shall have the effect as though every reference to the Charged Assets were a reference to the relevant part or parts of such assets) upon such terms as to remuneration (and the restrictions in Section 24(6) of the Act shall not apply) and otherwise as the Security Agent may, from time to time, think fit and may similarly remove any Receiver and appoint another in his stead, and any Receiver so appointed shall be the agent of the Chargor for all purposes, and the Chargor shall be responsible for his contracts, engagements, acts, defaults, omissions and losses and for liabilities incurred by him, and for his remuneration (save that the Chargors shall not be liable in respect of any liabilities incurred as a result of the

Receiver's gross negligence or wilful misconduct), and any such Receiver shall have the power, either in his own name or in the name of the Chargor (in the case of joint Receivers such powers being exercised jointly or severally):

- (a) to enter upon, take possession of, collect and get in, the Charged Assets or any part thereof;
- (b) to carry on, manage or concur in carrying on or managing the business or any part thereof of the Chargor as he may think fit including (without limitation) power to perform, repudiate, rescind or vary any other contract or agreement to which the Chargor is party;
- (c) for the purpose of exercising any of the powers, authorities and discretions conferred on him by or pursuant to this Deed and/or defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in the exercise thereof or for any other purpose, to make advances or to raise or borrow money either unsecured or secured on the Charged Assets or any part thereof in priority to, *pari passu* with, or subsequent to, the security hereby constituted or otherwise and at such rate or rates of interest and generally on such terms and conditions as the Receiver may think fit;
- (d) to sell or exchange, or concur in selling, or exchanging, the Charged Assets or any part thereof and to grant, or concur in granting or enter into any leases, tenancies, licences, options and rights of user for any term (without the need to observe any of the provisions of Section 18 of the Act) and to grant, or concur in granting, renewals and surrenders or accept, or concur in accepting, surrenders of any leases or tenancies at or for such considerations, rents and premiums and upon such terms and conditions (including provisions for the review of rent and the granting of long leases at a premium with or without a rent reserved) as the Receiver shall, in his absolute discretion, think fit and, without prejudice to the generality of the foregoing, he may do any of the aforementioned things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration, and any such consideration may be payable in a lump sum or by instalments spread over such period as he may think fit, and to carry into effect and complete any such transaction by executing any deeds or documents as may be necessary or appropriate in the name of, or on behalf of the Chargor. Sales of property may be by public auction, tender or private treaty with or without advertisement and in such lot or lots as the Receiver may, in his absolute discretion, think fit. Fixtures and/or plant and machinery may be severed and sold separately from the property containing them without the consent of the Chargor;
- (e) to promote the formation of a subsidiary company and/or companies of the Chargor with a view to such subsidiary company and/or companies purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Chargor;
- (f) to make allowances to and re-arrangements with any lessees, tenants or other persons from whom any rents or profits may be receivable (including the granting of any licences and reviewing rent in accordance with the terms of, and varying the provisions of, any leases affecting the Charged Assets);
- (g) to make and effect all such repairs, structural and other alterations, improvements, additions and developments in or to the Charged Assets or

any part thereof as he may consider fit, and to purchase or otherwise acquire any materials, articles or things and do anything else in connection with the said assets which the Receiver may think desirable for the purpose of making productive or increasing the letting or market value of the said assets or protecting the security constituted by this Deed and to develop or improve any property and in particular if any property is in the course of development or improvement to carry out and complete any such development or improvement and for that purpose a Receiver may (but shall not be bound to) adopt and enforce or repudiate, rescind or vary any contract already made by the Chargor in connection therewith and may acquire any right, easement or privilege for the benefit of any of the properties and apply for planning permissions and any other necessary statutory or other consents (or appeal against refusal thereof) in any case aforesaid as may seem to him to be necessary or desirable on such terms as he shall consider fit;

- (h) to arrange for or provide all the services (including, without prejudice to the generality of the foregoing, the lighting, heating and cleaning) which may be deemed proper for the efficient use or management of the Charged Assets;
- (i) to reconstruct, alter, improve, decorate, furnish, complete and maintain the whole or any part of the buildings hereby charged;
- (j) to effect such insurances as he shall, in his absolute discretion, think fit;
- (k) to redeem any prior encumbrance and to settle and prove the accounts of the encumbrancer, and accounts so settled and proved shall be conclusive and binding on the Chargor and the money so paid shall be a receivership expense;
- (l) to exercise, or permit the Chargor or any nominees of the Chargor to exercise, any powers or rights incidental to the ownership of the Charged Assets or any part thereof in such manner as he may think fit and in particular (as regards shares, stock and the Securities) any voting rights conferred by the same and (as regards the Securities) any rights of enforcing the same by foreclosure, sale or otherwise, and to call up all or any portion of the uncalled capital of the Chargor;
- (m) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is, or claims to be, a creditor of the Chargor or which relate in any way to the Charged Assets or any part thereof;
- (n) to bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to the Charged Assets or any part thereof as may seem to him to be expedient;
- (o) to appoint, hire and employ and to remunerate agents, managers, servants, attendants, workmen and others on such terms and generally in such manner as he shall think fit, either in connection with any exercise by him of any of the foregoing powers or otherwise for any purpose connected with the Charged Assets or any part thereof and to discharge any person so appointed, hired or employed;
- (p) to take recover collect and get in all or any part of the book debts and other debts hereby charged and for that purpose to give such notice to the Chargor's debtors as may be required or to sue take any proceedings in the

name of the Chargor or otherwise as may seem expedient and to sell assign or otherwise deal with all or any part of the book debts and other debts hereby charged in such manner and generally on such terms and conditions (and whether for a lump sum or for a consideration payable in instalments and whether for cash or for a consideration other than cash) as may seem to him to be expedient; and

- (q) to do all such other acts and things as he may consider necessary or desirable for the realisation of any of the Charged Assets or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of these presents, and to exercise and do, in relation to the Charged Assets or any part thereof, all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same.

### **13. APPROPRIATION**

- 13.1 Any monies received by the Security Agent or by any Receiver after this security has become enforceable must be applied in accordance with clause 31.5 (Partial Payments) of the Facilities Agreement.
- 13.2 To the extent that any of the Charged Assets constitute "financial collateral" and this Deed and the obligations of the Chargors hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the "**Regulations**") the Security Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the accounts listed in Schedule 7 to this Deed, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and (b) in the case of derivative assets and/or Shares, the market price of such derivative assets and/or Shares determined by the Security Agent by reference to a public index or by such other process as the Security Agent may select, including independent valuation. In each case, the parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

### **14. RESPONSIBILITY FOR RECEIVER**

- 14.1 Neither the Security Agent nor the Secured Parties shall incur any liability in respect of any contracts, engagements, acts, omissions, defaults or losses of the Receiver or for liabilities incurred by him or for any misconduct by him or for his remuneration (either to the Chargors or to any other person whatsoever) by reason of its making his appointment as such Receiver or of its having made or given any regulation or direction to such Receiver or for any other reason whatsoever.
- 14.2 The Security Agent may, from time to time, fix the remuneration of any Receiver and direct payment of such remuneration out of monies accruing to him in the exercise of his powers as such Receiver but the Chargors shall be liable for the payment of such remuneration.

### **15. ADDITIONAL POWERS OF THE SECURITY AGENT**

- 15.1 All or any of the powers, authorities and discretions which are conferred by this Deed, either expressly or impliedly, upon a Receiver of the Charged Assets, may be

exercised by the Security Agent or the Secured Parties in relation to the whole of such assets or any part thereof without first appointing a Receiver of such assets or any part thereof or notwithstanding the appointment of a Receiver of such assets or any part thereof.

- 15.2 The powers conferred by this Deed in relation to the Charged Assets or any part thereof on the Security Agent or on any Receiver of such assets or any part thereof shall be in addition to, and not in substitution for, the powers conferred on mortgagees or Receivers under the Act and the Insolvency Order, and where there is any ambiguity or conflict between the powers contained in the Act or the Insolvency Order and those conferred by this Deed as aforesaid then the terms of this Deed shall prevail.

**16. DELEGATION OF POWERS OF THE SECURITY AGENT**

The Security Agent may, at any time and from time to time, delegate by power of attorney or in any other manner (including, without limitation, under the hand of any officer of the Security Agent) to any person or persons or company or fluctuating body of persons all or any of the powers, authorities and discretions which are, for the time being, exercisable by the Security Agent under this Deed or under the Act or under the Insolvency Order in relation to the Charged Assets or any part thereof, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as the Security Agent may think fit, and the Security Agent shall not be in any way liable or responsible to the Chargors for any loss or damage arising from any act, default, omission, or misconduct on the part of any such delegate (or sub-delegate).

**17. LIABILITY OF THE SECURITY AGENT IN POSSESSION**

- 17.1 If the Security Agent or any Receiver appointed by the Security Agent or any such delegate (or sub-delegate) as aforesaid shall enter into possession of the Charged Assets or any part thereof in accordance with the terms of this Deed, the Security Agent may, from time to time at pleasure, go out of such possession.
- 17.2 The Security Agent shall not, in any circumstances either by reason of any entry by it into, or taking by it of possession of, the Charged Assets or any part thereof or for any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever, be liable to account to the Chargors for anything except the Security Agent's own actual receipts or be liable to the Chargors for any loss or damage arising from any realisation by the Security Agent of the Charged Assets or any part thereof or from any act, default or omission of the Security Agent in relation to the Charged Assets or any part thereof or from any exercise or non-exercise by the Security Agent of any power, authority or discretion conferred upon it in relation to the Charged Assets or any part thereof by or pursuant to this Deed or by the Act or the Insolvency Order (for the avoidance of doubt, and notwithstanding any other provision of this Deed, the Chargors shall not be liable in respect of any losses or liabilities incurred as a result of the Security Agent's gross negligence or wilful misconduct).
- 17.3 All the provisions of Clause 17.2 shall apply in respect of the liability of any Receiver of the Charged Assets or any part thereof and in respect of the liability of any such delegate (or sub-delegate) as aforesaid in all respects as though every reference in Clause 17.2 to the Security Agent were instead a reference to such Receiver or (as the case may be) to such delegate (or sub-delegate).
- 17.4 The Chargors shall indemnify the Security Agent and every Receiver against all actions, claims, demands, losses, expenses or liabilities of whatever nature now or

hereafter incurred by any of them or by any officer, agent or employee for whose liability act or omission it may be answerable for anything done or omitted in the exercise or purported exercise of the powers herein contained or occasioned by any breach by a Chargor of any of its covenants or other obligations to the Security Agent (for the avoidance of doubt, and notwithstanding any other provision of this Deed, the Chargors shall not be liable in respect of any losses or liabilities incurred as a result of the Security Agent's or any Receiver's gross negligence or wilful misconduct).

**18. FURTHER DOCUMENTATION**

Each Chargor shall at any time execute and do all such assurances, acts and things as the Security Agent may require for perfecting or protecting the security created by this Deed over the Charged Assets both present and future or any part thereof or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions vested in the Security Agent or in any Receiver of the Charged Assets or any part thereof or in any such delegate (or sub-delegate) as aforesaid including, without prejudice to the generality of the foregoing, to execute and sign in favour of the Security Agent or the Secured Parties or their nominees and to deliver to the Security Agent all such transfers (or, if the Security Agent shall so require, partially completed instruments of transfer with the name of the transferee, date and consideration left blank) and assignment and make all such payments, as the Security Agent may specify in such notice for the sole purpose of vesting the same in the Security Agent or its nominees or any purchaser absolutely (following the occurrence of an Event of Default), and shall, in particular, execute all mortgages, charges, transfers, conveyances, assignments and assurances of the Charged Assets whether to the Security Agent or to its nominee(s) and give all notices, orders and directions which the Security Agent may think expedient.

**19. ATTORNEY**

19.1 Each Chargor hereby, by way of security following the occurrence of an Event of Default, irrevocably appoints the Security Agent and separately every Receiver of the Charged Assets or any part thereof appointed hereunder and every such delegate (or sub-delegate) as aforesaid to be its attorney and on its behalf and in its name, or otherwise to execute and do all such assurances, acts and things which the Chargor ought to do under the covenants and provisions contained in this Deed and generally, on its behalf and in its name, to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by the Act or by the Insolvency Order, on the Security Agent or any such Receiver, delegate or sub-delegate and (without prejudice to the generality of the foregoing) to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may deem proper in or for the purpose of exercising any of such powers, authorities and discretions.

19.2 Each Chargor hereby following the occurrence of an Event of Default ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 19.1 shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions and to do all deeds, instruments, mortgages and things as may be, or as the Security Agent or any Receiver may consider to be, requisite for carrying out any obligation imposed on the Chargor under Clause 18 above, or following the occurrence of an Event of Default for enabling the Security Agent to exercise its power of sale or for carrying any such sale or other disposal made under such power into effect by executing instruments of transfer (or completing partially completed instruments executed by the Chargor).

**20. PROTECTION FOR THIRD PARTY PURCHASERS**

No person dealing with the Security Agent or with any Receiver or with any such delegate or sub-delegate as aforesaid shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Assets or any part thereof are or may be exercisable by the Security Agent or by any Receiver, delegate or sub-delegate or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers, and all the protection to purchasers contained in Sections 21 and 22 of the Act shall apply to any person purchasing from, or dealing with, the Security Agent or any Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Charged Assets had not been varied or extended by these presents.

**21. FURTHER PROTECTION**

In addition to all other protection afforded by law, any person dealing with the Security Agent or any Receiver or any delegate (or sub-delegate) as aforesaid shall be entitled and bound to assume without enquiry that some monies are owing on the security hereof and have become payable.

**22. ADDITIONAL AND CONTINUING SECURITY**

22.1 This security shall be in addition to and shall not prejudice, or be prejudiced by, any other security, right, remedy or lien which the Security Agent may now, or at any time hereafter, have or hold for all or any of the Secured Liabilities.

22.2 This security shall be a continuing security to the Security Agent for all debts and liabilities owing by, and obligations from time to time of, the Chargors to the Secured Parties and shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of the whole or any part of the debts or liabilities or obligations hereby secured.

**23. NEW ACCOUNT AND SET-OFF**

23.1 If the Security Agent or any Secured Party receives notice (whether actual or otherwise) of any subsequent charge or other interest (other than any security permitted under the terms of the Facilities Agreement) affecting the Charged Assets or any part thereof to which it has not consented, the Secured Parties may forthwith open a new account or accounts for the Chargors, and if the Security Agent and/or the Secured Parties do not open a new account it shall nevertheless be treated as if they had done so at the time of receipt (or deemed receipt) of such notice, and as from that time all monies paid by the Chargors shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due to the Security Agent and/or the Secured Parties by the Chargors at the time of receipt (or deemed receipt) of such notice, and furthermore the Security Agent and/or the Secured Parties may forthwith discontinue any guarantee or any other facility given or granted on the account of the Chargors.

23.2 The Security Agent as security agent for the Secured Parties shall have, in addition to any general lien or similar right (if any) to which it may be entitled by law, the right at any time or times and without notice to the Chargors to combine or consolidate all or any of the then existing accounts (including accounts in the name of the Security Agent and/or the Secured Parties) of the Chargors with the Security Agent and/or set-off or transfer any sum or sums standing to the credit of any one or more of such accounts (whether subject to notice or restriction on availability or not and whether denominated in Sterling, Euro or in any other currency) in or towards satisfaction of



any of the liabilities of the Chargors to the Security Agent and/or the Secured Parties on any other account or in any other respect whether such liabilities be actual contingent primary collateral several or joint. In the case of all accounts (whether denominated in Sterling, Euro or any other currency) the Security Agent and/or the Secured Parties may elect to convert all or any of such accounts (in whole or in part) into the currency or currencies of the whole or any part of the liability of the Chargors and the rate of exchange shall be the market rate of exchange for the currency in question on the date the Security Agent exercises its rights hereunder and the Security Agent shall not be liable for any such exchange rate obtained by it.

## **24. REINSTATEMENT AND VARIATION**

24.1 If any payment by the Chargors or any discharge given by the Security Agent as security agent for the Secured Parties (whether in respect of the obligations of the Chargors or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of the Chargors and the security hereby created shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Security Agent shall be entitled to recover the value or amount of that security or payment from the Chargors, as if the payment, discharge, avoidance or reduction has not occurred.

24.2 Neither the obligations of the Chargors under this Deed nor the security hereby created will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any security hereby created (without limitation and whether or not known to it or the Security Agent) including:

- (a) any time, waiver or consent granted to, or composition with, any guarantor or other person;
- (b) the release of any guarantor or any other person under the terms of any composition or arrangement with any creditor of the Chargor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, any guarantor or other person or any non- presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any guarantor or any other person;
- (e) any amendment (however fundamental) or replacement of this Deed or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Deed or any other document or security; or
- (g) any insolvency or similar proceedings.

24.3 Each Chargor waives any right it may have of first requiring the Security Agent (or any security agent or agent on its behalf) to proceed against or enforce any other

rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provisions of this Deed or any other document to the contrary.

- 24.4 If the Security Agent considers that any amount paid or credited to the Security Agent as security agent for the Secured Parties under this Deed or any other document is capable of being avoided or otherwise set aside on the winding-up of any Chargor or on the administration of any Chargor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid.

**25. BENEFIT OF DEED**

This Deed shall remain enforceable, valid and binding for all purposes notwithstanding any change in the name of the Security Agent or any Secured Party or their absorption of, or by, or amalgamation or consolidation with, any other company or any change in the constitution of the Security Agent or any Secured Party, successors or assigns or the company by which the business of the Security Agent or any Secured Party may from time to time be carried on and shall be available to such successors, assigns or company carrying on that business for the time being.

**26. NOTICES**

- 26.1 Each communication to be made hereunder shall be made in writing but, unless otherwise stated, may be made by facsimile or letter.
- 26.2 Any communication or document to be made or delivered by one person (the "Sender") to another (the "Addressee") pursuant to this Deed shall (unless the Addressee has by fifteen days' prior written notice to the Security Agent specified another address) be made or delivered to the Addressee at the address hereinbefore specified and shall be deemed to have been made or delivered when despatched (in the case of any communication made by facsimile) or (in the case of any communication made by letter) when left at that address or (as the case may be) two days after being deposited in the post (postage prepaid) in an envelope addressed to the Addressee at that address Provided that any communication or document to be made or delivered to the Security Agent shall be effective only when received by the Security Agent.

**27. INHIBITION**

**27.1 Northern Ireland Land Registry**

Each Chargor consents to the Security Agent applying to the Land Registry for the registration of the following inhibition against the Mortgaged Property and the folio(s) (if any) specified in Schedule 2 to this Deed (and against any title to any unregistered property specified in Schedule 2 to this Deed which is or ought to be the subject of a first registration of title at Land Registry at the date of this Deed or as a result of this Deed having been entered into):

"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 \_\_\_\_\_ registered on the folio(s) in favour of Capita Trust Company Limited whose address in the United Kingdom for service of notices is 4<sup>th</sup> Floor, 40 Dukes Place, London, EC3A 7NH".

**28. FOREIGN CURRENCY**

- 28.1 All monies received or held by the Security Agent or by a Receiver under this Deed may from time to time after demand has been made be converted into such other currency as the Security Agent or the Receiver considers necessary or desirable to cover the obligations and liabilities of the Chargors in that currency at the market rate of exchange obtained by the Security Agent (as conclusively determined by the Security Agent) for purchasing the currency to be acquired with the existing currency.
- 28.2 If and to the extent that the Chargors fail to pay the amount due on demand the Security Agent may in its absolute discretion without notice to the Chargors purchase at any time thereafter so much of a currency as the Security Agent considers necessary or desirable to cover the obligations and liabilities of the Chargors in such currency at the market rate of exchange obtained by the Security Agent (as conclusively determined by the Security Agent) and the Chargors hereby agree to indemnify the Security Agent against the full price (including all costs, charges and expenses) paid by the Security Agent.
- 28.3 The Chargors shall be obliged to pay to the Security Agent the full amount of the Secured Liabilities in the currencies in which they are denominated. No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargors in respect of which is was made unless and until the Security Agent shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency the Security Agent shall have a further separate cause of action against the Chargors and shall be entitled to enforce the security hereby created to recover the amount of the shortfall. Interest shall accrue on the amount of the Shortfall at the Default Rate until the same has been discharged in full.

**29. MERGER**

- 29.1 Nothing contained in this Deed shall operate so as to merge or otherwise prejudice or affect any bill note guarantee mortgage or other security or any contractual or other right which the Security Agent or any of the Secured Parties may at any time have for the Secured Liabilities or any right or remedy of the Security Agent thereunder and any receipt release or discharge of the security provided by or of any liability arising under this Deed shall not release or discharge the Chargors from any liability to the Security Agent for the same or any other indebtedness which may exist independently of this Deed.
- 29.2 Where the security hereby given initially takes effect as a collateral or further security then notwithstanding any receipt release or discharge endorsed on or given in respect of or under the principal security to which this Deed operates as a collateral or further security the security hereby provided shall in respect of any money or liabilities or other sums which were originally intended to be secured be an independent security for any such money or liabilities or other sums.

30. **APPLICATION OF PROCEEDS**

Any moneys received by the Security Agent or any Receiver after this Security has become enforceable must be applied in accordance with clause 31.5 (*Partial Payments*) of the Facilities Agreement.

31. **GOVERNING LAW**

31.1 This security shall be governed by, and construed in accordance with, the laws of Northern Ireland.

31.2 Each Chargor hereby agrees for the exclusive benefit of the Security Agent and the Secured Parties that any legal action or proceedings ("**Proceedings**") brought against it with respect to this Deed may be brought in the High Court in Northern Ireland or such other competent Court of Northern Ireland as the Security Agent may elect and the Chargor waives any objection to proceedings in such courts whether on the grounds of venue or on the ground that proceedings have been brought in any inconvenient forum. Each Chargor undertakes to enter an unconditional appearance within 14 days after the completion of any service of process in any Proceedings. Each Chargor hereby consents to the service by post of any process issued in that jurisdiction. Nothing herein shall affect the right to serve process in any other manner permitted by law.

31.3 Nothing in this Clause shall limit the right of the Security Agent and the Secured Parties to take Proceedings in any other court or competent jurisdiction nor shall the taking of Proceedings in any or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) should this seem necessary to the Security Agent or the Secured Parties.

32. **GENERAL**

32.1 A waiver of any breach of any of the terms, provisions or conditions of this Deed or the acquiescence in any act (whether of commission or omission) which but for such acquiescence would be a breach as aforesaid shall not constitute a general waiver of such term provision or condition or of any subsequent act contrary thereto. The rights and remedies provided in this Deed are cumulative and not exclusive to any rights or remedies provided by law

32.2 These presents shall bind the Chargors' successors but shall not be assigned by the Chargors. The Security Agent shall be bound by the transfer and assignment provisions set out in the Facilities Agreement.

32.3 Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

32.4 This Deed may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when executed and delivered, shall constitute an original, but all the counterparts shall together constitute one and the same instrument.

32.5 Each indemnity in this Deed shall:

- (a) constitute a separate and independent obligation from the other obligations in this Deed or any other document;

- (b) give rise to a separate and independent cause of action;
- (c) apply irrespective of any indulgence granted by the Security Agent;
- (d) continue in full force and effect despite any judgement, order, claim or proof for a liquidated amount in respect of any of the Secured Liabilities or any other judgement or order; and
- (e) apply whether or not any claim under it relates to any matter disclosed by the Chargors or which is otherwise known to the Security Agent.

32.6 Each Chargor shall not as against the Security Agent be entitled to any of the rights or remedies legal or equitable of a surety as regards the Secured Liabilities of any Subsidiary or Related Company or be entitled in competition with or in priority to the Security Agent to claim or exercise any of the rights (in the nature of contribution or otherwise) of one joint (or joint and several) debtor against another.

### 33. ASSENT TO CHARGE

33.1 Each Chargor hereby assents to the registration as burdens on the folio of any registered land referred to in Clause 3 of which it is the registered owner:

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

The address of the Security Agent for the service of notices is 4<sup>th</sup> Floor, 40 Dukes Place, London, EC3A 7NH.

### 33. SECURITY AGENT PROVISION

The Security Agent executes this Deed as security agent in the exercise of the powers and authority conferred and vested in it under the *Facilities 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 *Facilities Agreement* and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the *Facilities Agreement* and the other Finance Documents.

**SCHEDULE 1**

**THE CHARGORS**

<b>Name</b>	<b>Registration Number</b>	<b>Registered Office</b>
Eastonville Investments Limited	NI627836	10 High Street Holywood County Down BT18 9AZ
Eastonville Traders Limited	NI017280	10 High Street Holywood County Down BT18 9AZ
Easton Securities Limited	NI045436	10 High Street Holywood County Down BT18 9AZ
Macedon Management Limited	NI023070	10 High Street Holywood County Down BT18 9AZ
Ravenhill Trading Ltd	NI053054	10 High Street Holywood County Down BT18 9AZ
Tynford Properties Ltd	NI050144	10 High Street Holywood County Down BT18 9AZ

## **SCHEDULE 2**

### **MORTGAGED PROPERTY**

<b>Name of Chargor</b>	<b>Property</b>
Eastonville Traders Limited	The lands at Ballytweedy, Sevenmile Straight, Antrim, registered in the Land Registry of Northern Ireland under folio numbers AN13201, AN30738, AN33784 and 13969 all County Antrim.
Eastonville Traders Limited	The lands and property at 14 Ballymaconnell Road, Bangor, registered at the Land Registry of Northern Ireland under folio DN121587L County Down.
Eastonville Traders Limited	The lands and property at 62A, 64 and 72 Limavady Road, Londonderry, registered at the Land Registry of Northern Ireland under folios LY71246, LY82384, LY85747, LY84323, 17L and 21L all County Londonderry.
Eastonville Traders Limited	The lands and property at Coleman's Garden Centre, 6 Old Ballyclare Road, Templepatrick, registered at the Land Registry of Northern Ireland under folios AN146417, AN127430, AN10132 and AN127423 all County Antrim
Eastonville Traders Limited	The lands and property at 3 Longlands Avenue, Newtownabbey, registered in the Land Registry of Northern Ireland under folio AN157809 County Antrim
Eastonville Traders Limited	The lands and property at Holburn Hall, Bangor, registered in the Land Registry of Northern Ireland under folio DN102585L County Down
Eastonville Traders Limited	The lands and property at H&W Welders Playing Field, Tillysburn Park, Holywood Road, registered in the Land Registry of Northern Ireland under folio DN144876L County Down
Eastonville Traders Limited	The lands and property at Shimna Mile, Bryansford Road, Newcastle registered in Registry of Deeds, Belfast being part of the lands held under Conveyance dated 31 July 2000 made between JH Turkington & Sons Contractors Limited (1) and Eastonville Traders Limited (2)
Eastonville Traders Limited	The lands and property at 3 Alexandra Park & 3 Norwood Lane, Holywood registered in the Land Registry of Northern Ireland under folios DN164454L and DN158513L both County Down
Eastonville Traders Limited	The lands and property at 163 Groomsport

	Road, Bangor registered in the Land Registry of Northern Ireland under folio DN150184 County Down
Eastonville Traders Limited	The lands and property at 28-32 Main Street Ballyclare, part of which is registered in the Land Registry of Northern Ireland under folio AN147987L County Antrim with the remainder being registered in the Registry of Deeds, Belfast under an assignment dated 30 October 2000 made between Newtownabbey Borough Council (1) and Eastonville Traders Limited (2)
Eastonville Traders Limited	The lands and property at 8 Randal Park, Belfast, registered in the Land Registry of Northern Ireland under folios AN122238, AN164783, AN134755, AN164784, AN138059 and AN164785 all County Antrim
Eastonville Traders Limited	The lands at 374 Belfast Road, Holywood, registered in the land registry of Northern Ireland under folios DN11994, DN8424, DN8425 all County Down.
Eastonville Traders Limited	The lands at the Rose Garden, Queensway, Derriaghy, registered in the Land Registry of Northern Ireland under folios AN123912L and AN114402L both County Antrim.
Eastonville Traders Limited	The lands at 10 and 12 Main Street, Crawfordsburn, registered in the Land Registry of Northern Ireland under folios DN144220 and DN145887 both County Down.
Eastonville Traders Limited	The lands at Quoile Quay Road, Downpatrick, registered at the Land Registry of Northern Ireland under folio DN116126 County Down
Eastonville Traders Limited	The lands and property at 520 Shore Road, Belfast, registered in the Registry of Deeds, Belfast, being the lands held under an assignment dated 19 January 1989 and made between BC Plant Manufacturing Limited (1) and Eastonville Traders Limited
Eastonville Traders Limited	The lands at 48-50 Bridge Street Lisburn registered in the Land Registry of Northern Ireland under folios AN138990 AN218167, both County Antrim
Eastonville Traders Limited	The lands at Moirlough Road, Artigarvin, registered in the Land Registry of Northern Ireland under folio TY16628 County Tyrone
Eastonville Traders Limited	The lands at Woodvale Manor, Woodvale Road, Eglinton, registered in the Land Registry of Northern Ireland under folio 12512 County Londonderry
Eastonville Traders Limited	The lands at Fincairn Road, Drumahoe, registered in the Land Registry of Northern Ireland under folios LY71310 and LY18611,



	both County Londonderry
Eastonville Traders Limited	The lands at Clooney Road, Londonderry, registered in the Land Registry of Northern Ireland under folio LY73565 County Londonderry
Eastonville Traders Limited	The lands at Gortinure Road, Newbuildings, Londonderry, registered in the Land Registry of Northern Ireland under folios LY69698, LY69711, 16620, LY82183, LY89798 and LY73218, all County Londonderry
Eastonville Traders Limited	The lands at 166 and 168 Glenshane Road, Londonderry, registered in the Land Registry of Northern Ireland under folio LY3785 County Londonderry.
Eastonville Investments Limited	The lands and property at Murrays Exchange and rear site 1 Linfield Road, Belfast registered in the Land Registry of Northern Ireland being all of the lands in Folio AN163911L, County Antrim and part of the lands in Folio AN163092, County Antrim shown edged red on the map attached to this Deed.
Ravenhill Trading Limited	The lands and property at 1-3 Knockmore Park, Trooperslane, Greenisland registered in the Land Registry of Northern Ireland under folios 34705, AN155033, AN180862, AN157605L and AN155034L, all County Antrim
Macedon Management Limited	The lands and property at Glen Oak Mill, 53 Mill Road, Crumlin registered in the Land Registry of Northern Ireland under folio AN153641 County Antrim
Macedon Management Limited	The lands and property at The Old Boatyard, 108 Lame Road, Carrickfergus, registered in the Land Registry of Northern Ireland under folio 31342 County Antrim.
Macedon Management Limited	The lands at 66-78 Bloomfield Bangor, registered at the Land Registry of Northern Ireland under folio number 15429 County Down with absolute title.
Macedon Management Limited	The lands and property at 757 Shore Road Newtownabbey' held under a lease dated 20 April 1954 made between George A Beatty (1) and Vera E Capper (2) and registered at the Land Registry of Northern Ireland under folio AN151620L County Antrim.
Easton Securities Limited	The lands at 34-38 Boucher Road, Belfast, part of which is registered at the Land Registry of Northern Ireland under folios AN36511L and AN38363L both County Antrim with the other part registered at the Registry of Deed, Belfast under a lease dated 28 October 1975 made between The Lord Aldermen and Citizens of the City of Belfast (1) and Eastonsco Holdings Limited (2)

**SCHEDULE 3**  
**SHARES**

**SCHEDULE 3**  
**SHARES**

## ASSIGNED CONTRACTS

**SCHEDULE 5**

**FIXED ASSET REGISTER**

**SCHEDULE 6**

**INTELLECTUAL PROPERTY**

**SCHEDULE 6**

**INTELLECTUAL PROPERTY**

**SCHEDULE 7**

**ACCOUNTS**

**PART 1**

**RENT ACCOUNTS**

<b>Name of Chargor</b>	<b>Account Number</b>	<b>Sort Code</b>	<b>Account Bank</b>
Eastonville Traders Limited	15377765	980060	Ulster Bank Limited
Easton Securities Limited	15377922	980060	Ulster Bank Limited

**PART 2**

**CASH SWEEP ACCOUNTS**

<b>Name of Chargor</b>	<b>Account Number</b>	<b>Sort Code</b>	<b>Account Bank</b>
Eastonville Investments Limited	15372964	980060	Ulster Bank Limited

**PART 3**

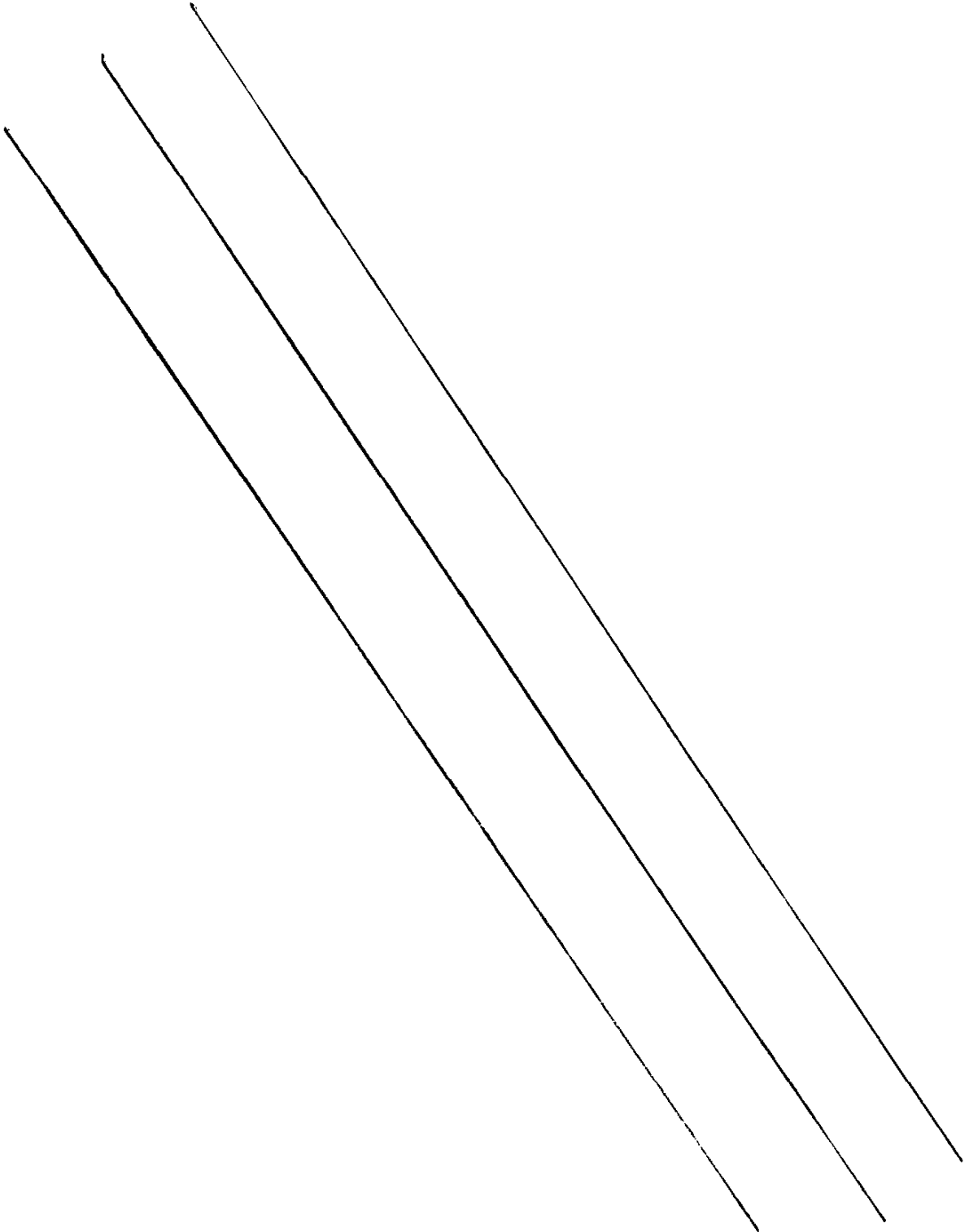
**GENERAL ACCOUNTS**

<b>Name of Chargor</b>	<b>Account Number</b>	<b>Sort Code</b>	<b>Account Bank</b>
Eastonville Investments Limited	15373186	980060	Ulster Bank Limited

**SCHEDULE 8**

**INSURANCES**

1. Policy Number AT851268 from Zurich Insurance Plc relating to the Mortgaged Properties specified in Schedule Two.



# **SCHEDULE 9**

## **LEASES**

### **1. Shimna Mile**

<b>Date</b>	<b>Parties</b>	<b>Property</b>	<b>Term</b>	<b>Rent</b>
18 September 2014	(1) Shimna Mile Development Ltd (2) Mr Christopher Crory & Mrs Dorothy Crory	20 Shimna Mile, Bryansford Road Newcastle	12 months from 20 September 2014 and thereafter from month to month on a monthly periodic tenancy.	£500.00 per month plus rates.
4 March 2015	(1) Shimna Mile Developments Ltd (2) Miss Andrea Kasakova & Fergus McCartan	21 Shimna Mile, Bryansford Road, Newcastle	12 months from 12 March 2014 and thereafter from month to month on a monthly periodic tenancy.	£500.00 per month plus rates.
17 February 2012	(1) Shimna Mile Developments Ltd (2) Mr Simon Barr & Miss Claire Toner	68 Shimna Mile, Bryansford Road, Newcastle	12 months from 1 March 2012 and thereafter from month to month on a monthly periodic tenancy.	£700.00 per month.

### **2. 3 Alexandra Park and 3 Norwood Lane, Holywood**

<b>Date</b>	<b>Parties</b>	<b>Property</b>	<b>Term</b>	<b>Rent</b>
20 March	(1) Eastonville Traders Limited	3 Alexandra Park, Holywood	12 months	£1,120.00 per month



2014	(2) Mr and Mrs Ryan Marshall (3) Mrs Liz Dunlop (Guarantor)		beginning on 30 March 2014 continuing from month to month	including £270 for rates
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### 3. B & Q

Date	Parties	Property	Term	Rent
29 June 2001	(1) Eastonsco Holdings Limited (2) B & Q PLC	Building (and adjoining car park and land) situate at and adjoining Boucher Road and Balmoral Road, Belfast.	20 years from and including 1 April 2000	£1,352,124.00 annually with effect from 1 April 2010.
29 June 2001	(1) Eastonsco Holdings Limited (2) B & Q PLC	The building and adjoining car park and land situate at and adjoining Boucher Road and Balmoral Road, Belfast.	20 years from and including 1 April 2000	£234,060.00 annually with effect from 1 April 2010.
1 February 2000	(1) Eastonsco Holdings Limited (2) Boucher Parties Limited  The current licensor is Easton Securites Limited (by Assignment and Transfer dated 14 August 2015)	Premises adjoining Wildflower Way, Belfast	119 years from and including 1 February 2000	£1.00 annually

### 4. 12 Main Street, Crawfordsburn

Date	Tenant	Property	Term	Rent
23 September 2014	Mr Gary Webster	12 Main Street, Crawfordsburn	12 months , rolling on thereafter from month to month	£900.00 per month

5. 35 Quoile Quay, Quoile Road, Downpatrick

Date	Tenant	Property	Term	Rent
1 June 2015	Stephen Magee and Emma Ridgeway	Quoile Quay, Downpatrick	6 months from 1 June 2015	£700.00 per month

6. 166/168 Glenshane Road, Derry

Date	Tenant	Property	Term	Rent
3 February 2014	Emma Whiteside	166 Glenshane Road, Derry	6 months from 3 February 2014	£525.00 per month
5 June 2013	Danny Kane	168 Glenshane Road, Derry	6 months from 5 June 2013	£600.00 per month

7. 374 Belfast Road, Bangor

Date	Tenant	Property	Term	Rent
Undated	Ron Wilson	Back Left unit, The Piggery	6 months and 14 days from 18 May 2015 continuing from month to month	£45.00 per month
Undated	Fred Nevin	Unit 2, The Piggery	6 months from 1 February 2007 continuing from month to month	£25.00 per month

Undated	Fred Nevin	Unit 3, The Piggery	6 months from 1 February 2007 continuing from month to month	£25.00 per month
21 August 2007	Gareth Montgomery	The Courtyard, 374 Belfast Road, Bangor	1 year from 1 September 2007 continuing from month to month	£80.00 per month

8. **520 Shore Road, Belfast**

Date	Parties	Property	Term	Rent
21 February 2000	(1) Eastonville Traders Limited (2) Lowden & Partners Limited. Now assigned to Northstone Products Limited	520 Shore Road, Belfast	25 years from 1 February 1999	£81,000.00 annually with effect from 1 February 2009.

9. **Woodvale Manor, Woodvale Road, Eglinton, County Londonderry**

Date	Tenant	Property	Term	Rent
19 May 2014	David Pywell	Unit 1 Woodvale Manor, Woodvale Road, Eglinton	6 months from 19 May 2014 and then from month to month	£390.00 per month
28 May 2015	Jevgenijs Viktorovs	Unit 2 Woodvale Manor, Woodvale Road, Eglinton	6 months from 28 May 2015 and then from month to month	£390.00 per month

18 May 2015	Connor Devine	Unit 3 Woodvale Manor, Woodvale Road, Eglinton	6 months from 18 May 2015 and then from month to month	£412.00 per month
30 September 2014	Lisa Brown	Unit 4 Woodvale Manor, Woodvale Road, Eglinton	6 months from 30 September 2014 and then from month to month	£390.00 per month
1 April 2015	Aaron Bond	Unit 5 Woodvale Manor, Woodvale Road, Eglinton	6 months from 1 April 2015 and then from month to month	£470.00 per month
20 April 2015	Catherine McBride	Unit 6 Woodvale Manor, Woodvale Road, Eglinton	6 months from 18 May 2015 and then from month to month	£490.00 per month
27 November 2013	Stewart McMillan	Unit 7 Woodvale Manor, Woodvale Road, Eglinton	6 months from 5 December 2013 and then from month to month	£490.00 per month
1 January 2014	Kevin and Sarah Anderson	Unit 8 Woodvale Manor, Woodvale Road, Eglinton	6 months from 6 July 2014 and then from month to month	£480.00 per month
15 June 2015	Katriona Griffin	Unit 9 Woodvale Manor, Woodvale Road, Eglinton	6 months from 15 June 2015	£490.00 per month

				and then from month to month	
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10. 757 Shore Road, Greenisland

Date	Tenant	Property	Term	Rent
11 April 1961	Margaret Clarke Morrow and Thomas Douglas McDowell	757 Shore Road, Greenisland	8500 years	£40.00 payable annually

**SCHEDULE 10**

**AGREEMENTS FOR LEASE**

*[The following section of the document is crossed out with three large diagonal lines.]*

**SCHEDULE 11**

**PART 1**

**FORMS OF NOTICE – ASSIGNED CONTRACTS**

**NOTICE –CONTRACTS**

**{On the letterhead of the Chargor}**

To: [Counterparty]

[Date]

Dear Sirs,

**Debenture dated [ ] 2016 between [ ]  
and [ ] (the “Debenture”)**

This letter constitutes notice to you that under the Debenture we assigned (by way of security) to [ ] (the “Security Agent”) all our rights under [insert details of contract] (the “Contract”).

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Contract which the Security Agent may request from you; and
- (b) pay any sum payable by you under the Contract to our account with [ ] at [ ], Sort Code [ ], Account No. [ ].

The instructions in this letter apply until you receive notice from the Security Agent to the contrary (such notice confirming the occurrence of an Event of Default) and not withstanding any previous instructions given by us.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by Northern Irish law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at 4<sup>th</sup> Floor, 40 Dukes Place, London, EC3A 7NH with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
[NAME OF CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT – CONTRACTS**

To: Capita Trust Company Limited as Security Agent

Copy:

[Date]

Dear Sirs,

**Debenture dated [ ] 2016 between [ ]**  
**and [ ] (the “Debenture”)**

We confirm receipt from [ ] (the “**Chargor**”) of a notice dated [ ] 2016 (the “**Notice**”) of security upon the terms of the Debenture of all the Chargor's rights under the Contract (as defined in the Notice).

We confirm that we:

- (a) have not received notice of the interest of any third party in the Contract;
- (b) must pay any amount payable by us under the Contract to the Chargor's account with [ ] at [ ], Sort Code [ ], Account No. [ ]; and
- (c) must accept your instructions in relation to the Chargor's rights under the Contract once you have notified us that the security created over the Contract under the Security Agreement has become enforceable.

This letter and any non-contractual obligations arising out of or in connection with it are governed by Northern Irish law.

Yours faithfully,

.....  
(Authorised signatory)

[ ]



### PART 3

#### NOTICE – LEASES AND AGREEMENTS FOR LEASE

To: [Tenant]

Copy:  
(the “Security Agent”)

Date:

The undersigned (the “Chargor”) refers to the lease(s) granted by him/her to you in relation to property at [ ] (the “Lease(s)”).

**NOW WE HEREBY GIVE YOU NOTICE** that:-

1. By a Debenture dated [ ] made between the Chargor and the Security Agent, the Chargor assigned in favour of the Security Agent by way of security all sums which may become due and payable by you to the Chargor under the Lease(s).
2. Unless and until the Security Agent shall notify you in writing otherwise and until so notified, you are hereby irrevocably authorised and instructed, to pay all sums in respect of the Lease(s) to [ ] at [ ] having account number [ ] and sort code [ ].
3. You may disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure, such information relating to the Lease(s) as the Security Agent may, at any time and from to time, request you to disclose to it.

The authority and instructions herein contained may not be revoked or amended without the prior written consent of the Security Agent.

Please send to the Security Agent at its address above with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgment.

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

Yours faithfully

\_\_\_\_\_  
(Authorised Signatory)  
[Chargor]

## **PART 4**

### **ACKNOWLEDGEMENT – LEASES AND AGREEMENTS FOR LEASE**

To:  
(the “**Security Agent**”)

Copy:  
(the “**Chargor**”)

Date:

Dear Sirs,

We acknowledge receipt of a notice of assignment dated [ ] from [ ] (the “**Chargor**”) (the “**Notice**”) in respect of the payments under the Lease(s) (as specified in the Notice). We confirm that:

1. we accept the instructions contained in the Notice and agree to comply with the Notice;
2. we have not received notice of any prior charge, assignment or encumbrance of payments under the Lease(s);
3. we will not without your prior written consent, vary, rescind or otherwise alter or terminate the agreement between the Chargor and ourselves relating to payments under the Lease(s);
4. we do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of set-off or any other equities against the Chargor in respect of the Lease(s) or any part of any it or them; and
5. we will procure that payments are made to you or as you may direct in accordance with the authority specified, and the instructions contained in, the Notice.

Yours faithfully

\_\_\_\_\_  
(Authorised Signatory)  
[Tenant]

## SCHEDULE 12

### FORMS OF NOTICE – ACCOUNTS

#### PART 1

#### INITIAL NOTICE – RENT ACCOUNTS AND GENERAL ACCOUNTS

To: [Account Bank]

Copy: [Security Agent]

Date: [ ]

Dear Sirs,

We hereby give you notice that pursuant to a Debenture dated [ ] (the “**Security Agreement**”) between [ ] (the “**Chargor**”) and [ ] (the “**Security Agent**”) we have assigned by way of security in favour of the Security Agent all our present and future right, title, benefit and interest in and to sums deposited or to be deposited by us with you in the account number [ ] sort code [ ] held in our name with you (the “**Charged Account**”).

We hereby irrevocably authorise and instruct you:

1. Unless the Security Agent otherwise directs, you shall treat the Security Agent as being entitled to all of our right, title and interest in and to (but not obligations in respect of) the Charged Account (or any part thereof) and any obligations you owe to us in respect of the Charged Account (or any part thereof) shall henceforth be owed to the Security Agent and the Security Agent shall be entitled to exercise all or any of our rights in respect of the Charged Account.

Provided however unless and until you receive a notice confirming the occurrence of an Event of Default (a “**Default Notice**”) from the Security Agent, we shall continue to be entitled to make withdrawals or direct payments to be made from the Charged Account.

2. No withdrawals may be made by us from the Charged Account at any time after the receipt by you of a Default Notice.
3. On and at any time after the receipt by you of a Default Notice you shall pay any and all moneys standing to the credit of the Charged Account to the Security Agent or to its order at such place as the Security Agent may from time to time direct.
4. We shall continue to be solely responsible for the performance of our obligations in respect of the Charged Account.

The authority and instructions herein contained may not be revoked or amended without the prior written consent of the Security Agent.

Please send to the Security Agent at its address above with a copy to ourselves the attached acknowledgement confirming your agreement to the above.

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

## PART 2

### INITIAL ACKNOWLEDGEMENT – RENT ACCOUNTS AND GENERAL ACCOUNTS

To: [Security Agent]

Copy: [Chargor]

Date:

Dear Sirs,

We acknowledge receipt of a notice of security dated [ ] from [ ]  
(the “**Chargor**”) (the “**Notice**”) in respect of each Charged Account (as defined in the Notice). We confirm that:

1. we accept the instructions contained in the Notice and agree to comply with the Notice;
2. we have not received notice of any prior charge, assignment or encumbrance of each Charged Account;

We irrevocably undertake with the Security Agent that until receipt of notice by us from the Security Agent confirming that it no longer has any interest in the said sums we shall not exercise any right of combination, consolidation, merger or set off which we may have in respect of any monies standing or accruing to the credit of each Charged Account.

Yours faithfully

\_\_\_\_\_  
(Authorised Signatory)

### PART 3

#### NOTICE – CASH SWEEP ACCOUNTS

To:  
(the “**Account Bank**”)

Copy:  
(“**Security Agent**”)

Date: \_\_\_\_\_

Dear Sirs,

We refer to the account opened by \_\_\_\_\_ (the “**Chargor**”) with the Account Bank at [ \_\_\_\_\_ ] with Account numbers [ \_\_\_\_\_ ] sort code [ \_\_\_\_\_ ] held by the Chargor with your bank (the “**Charged Accounts**”).

We hereby irrevocably authorise and instruct you:

1. Dealings on the Charged Accounts by the Chargor are not permitted unless and until the Security Agent shall notify you in writing otherwise and until so notified, you are hereby irrevocably authorised and instructed, to hold for the account of the Security Agent, and to pay any moneys comprised within the Charged Accounts to the Security Agent or its order at such place as the Security Agent may from time to time direct.
2. You may disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure, such information relating to the Charged Accounts as the Security Agent may, at any time and from time to time, request you to disclose to it.

Until such time as you receive a further instruction from the Security Agent, we hereby inform you that Earlsfort Capital Partners Limited (the “**Agent**”) shall have sole signing rights to the Charged Accounts and attached is a list of their authorised signatories. The Agent may, from time to time, provide you with an updated list of authorised signatories.

The authority and instructions herein contained may not be revoked or amended without the prior written consent of the Security Agent.

Please send to the Security Agent at its address above with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgment.

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

Yours faithfully

## PART 4

### ACKNOWLEDGEMENT – CASH SWEEP ACCOUNTS

To: [Security Agent]

Copy: [Chargor]

Date:

Dear Sirs

We acknowledge receipt of a notice of security dated \_\_\_\_\_ from [ \_\_\_\_\_ ] (the “**Chargor**”) (the “**Notice**”) in respect of the Charged Accounts (as defined in the Notice). We confirm that:

1. we accept the instructions contained in the Notice and agree to comply with the Notice;
2. we have not received notice of any prior charge, assignment or encumbrance of the Charged Accounts;
3. we will not without your prior written consent, vary, rescind or otherwise alter or terminate the agreement between the Chargor and ourselves regulating the Charged Accounts and the terms upon which the moneys comprised within the Charged Accounts held by us or in any way prejudice the rights, titles and interests assigned in favour of you;
4. as respects the Charged Accounts we do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of set-off or any other equities against the Chargor, the deposit or the debt represented by the deposit or any part of any it or them; and
5. we will procure that payments are made out of funds in the Charged Accounts to the Security Agent or as the Security Agent may direct in accordance with the authority specified, and the instructions contained in, the Notice.

Yours faithfully

\_\_\_\_\_  
Authorised Signatory

[ \_\_\_\_\_ ]

\_\_\_\_\_  
Director

[Chargor]

## PART 5

### DEFAULT NOTICE – RENT ACCOUNTS AND GENERAL ACCOUNTS

To:  
(the “**Account Bank**”)

Copy:  
(the “**Chargor**”)

Date: \_\_\_\_\_

Dear Sirs,

We refer to the account opened by the Chargor with the Account Bank at [ ]  
with Account numbers [ ] sort code [ ] held by the Chargor with  
your bank (the “**Charged Accounts**”).

We further refer to the notice dated [ ] confirming that by a Debenture dated  
made between the Chargor and [ ]  
(the “**Security Agent**”) the Chargor assigned by way of security all sums standing from time to time  
to the credit of the Charged Accounts in favour of the Security Agent (the “**Prior Notice**”).

We hereby irrevocably authorise and instruct you:

1. Dealings on the Charged Accounts by the Chargor are not permitted unless and until the Security Agent shall notify you in writing otherwise and until so notified, you are hereby irrevocably authorised and instructed, to hold for the account of the Security Agent, and to pay any moneys comprised within the Charged Accounts to the Security Agent or its order at such place as the Security Agent may from time to time direct.
2. You may disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure, such information relating to the Charged Accounts as the Security Agent may, at any time and from time to time, request you to disclose to it.

Please note that this notice constitutes a Default Notice for the purposes of the Prior Notice.

The authority and instructions herein contained may not be revoked or amended without the prior written consent of the Security Agent.

Please send to the Security Agent at its address above with a copy to the Chargor the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgment.

Yours faithfully

\_\_\_\_\_



## PART 6

### DEFAULT ACKNOWLEDGEMENT – RENT ACCOUNTS AND GENERAL ACCOUNTS

To: [Security Agent]

Copy: [Chargor]

Date:

Dear Sirs

We acknowledge receipt of a default notice dated \_\_\_\_\_ from [ \_\_\_\_\_ ]  
(the “**Security Agent**”) (the “**Notice**”) in respect of the Charged Accounts (as defined in the Notice).  
We confirm that:

1. we accept the instructions contained in the Notice and agree to comply with the Notice;
2. we have not received notice of any prior charge, assignment or encumbrance of the Charged Accounts (other than the Prior Notice);
3. we will not without your prior written consent, vary, rescind or otherwise alter or terminate the agreement between the Chargor and ourselves regulating the Charged Accounts and the terms upon which the moneys comprised within the Charged Accounts held by us or in any way prejudice the rights, titles and interests assigned in favour of you;
4. as respects the Charged Accounts we do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of set-off or any other equities against the Chargor, the deposit or the debt represented by the deposit or any part of any it or them; and
5. we will procure that payments are made out of funds in the Charged Accounts to the Security Agent or as the Security Agent may direct in accordance with the authority specified, and the instructions contained in, the Notice.

Yours faithfully

\_\_\_\_\_  
Authorised Signatory

[ \_\_\_\_\_ ]

**SCHEDULE 13**

**PART 1**

**FORM OF NOTICE - INSURANCES**  
**(for attachment by way of endorsement to the insurance policies)**

To: [Insurer]

Copy: [Security Agent]

Date:

Dear Sirs,

**Re: Debenture dated                      between                      and Capita Trust Company  
Limited (the "Debenture")**

This letter constitutes notice to you that under the Debenture, (the "Chargor") has assigned in favour of the Capita Trust Company Limited (the "Security Agent") as first priority assignee all amounts payable to it under or in connection with any contract of insurance of whatever nature taken out with you by or on behalf of it or under which it has a right to claim (each an "Insurance") and all of its rights in connection with those amounts.

The Chargor confirms that:

- (a) it will remain liable under each Insurance to perform all the obligations assumed by it under the Insurances;
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of any Insurance;
- (c) all amounts payable to the Chargor under each Insurance will be paid to the Security Agent at:

Bank:  
Account Number:  
Account Name:  
Sort Code:

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

- (d) any rights of the Chargor in connection with those amounts will be exercisable by, and notices must be given to, the Security Agent or as it directs.

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

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

Please note on the relevant contracts the Security Agent's interest as sole loss payee and the Security Agent's interest as first priority assignee of those amounts and rights and send to the Security Agent at 4<sup>th</sup> Floor, 40 Dukes Place, London, EC3A 7NH with a copy to the Chargor the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

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

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

Yours faithfully,

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**[Chargor]**

## **Part 2 – Form of Letter of Undertaking**

To: Capita Trust Company Limited  
4<sup>th</sup> Floor  
40 Dukes Place  
London  
EC3A 7NH

Date:

Dear Sirs,

**Re: Debenture dated                      between                      and Capita Trust  
Company Limited (the “Security Agent”) (the “Debenture”)**

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

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

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

1. accept the instructions contained in the notice and agree to comply with the notice;
2. confirm that we have not received notice of the interest of any third party in those amounts and rights;
3. will not agree to any amendment, waiver or release of any provision in each of those contracts without the prior written consent of the Security Agent;
4. undertake to note on each of those contracts the interest of the Security Agent as sole loss payee and as first priority assignee of those amounts and rights;
5. undertake to name on each of those contracts the Security Agent as co-insured;
6. undertake to pay all amounts under each of those contracts to the Security Agent at the account specified in the notice or such other account as the Security Agent may specify from time to time;
7. undertake to disclose to you without any reference to or further authority from the Chargor any information relating to each of those contracts which you may at any time request;
8. undertake that each of those contracts shall contain (i) a non-invalidity and non-vitiation clause under which the Insurances will not be vitiated or avoided as against any insured party as a result of any circumstances beyond the control of that insured party or any misrepresentation, non-disclosure, or breach of any policy term or condition, on the part of any insured party or any agent of any insured party; (ii) a waiver of all rights of subrogation against each Obligor, the Finance Parties and the tenants of each property; and (iii) a loss

payee clause in such terms as the Security Agent may reasonably require in respect of insurance claim payments otherwise payable to any Obligor;

9. confirm that we will give at least 30 days' notice to the Security Agent if we propose to repudiate, rescind or cancel any Insurance, to treat it as avoided in whole or in part, to treat it as expired due to non-payment of premium or otherwise decline any valid claim under it by or on behalf of any insured party and will give the opportunity to rectify any such non-payment of premium within the notice period;
10. confirm that the relevant Obligor is free to assign all amounts payable to it under each of its Insurances and all its rights in connection with those amounts in favour of the Security Agent;
11. undertake to notify you of any breach by the Chargor of each of those contracts of which it is aware and to allow you to remedy any breach of each of those contracts; and
12. confirm that we have neither claimed nor exercised, nor will claim or exercise any set-off, counterclaim or other right in respect of each of those contracts.

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

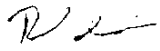
Yours faithfully,

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for ***[Insert name of Insurer]***

IN WITNESS whereof this Debenture has been executed as a deed on the day and year first herein written.

**EXECUTED by**  
**EASTONVILLE INVESTMENTS LIMITED**  
as a Deed  
acting pursuant to a  
resolution of its board of  
directors, by

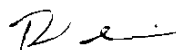
  
\_\_\_\_\_  
Director

in the presence of:



RICHARD MOULSTON  
SOLICITOR  
MONTGOMERY HOUSE, BELFAST

**EXECUTED by**  
**EASTONVILLE TRADERS LIMITED**  
as a Deed  
acting pursuant to a  
resolution of its board of  
directors, by

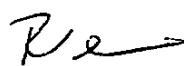
  
\_\_\_\_\_  
Director

in the presence of:



RICHARD MOULSTON  
SOLICITOR  
MONTGOMERY HOUSE, BELFAST

**EXECUTED** by  
**EASTON SECURITIES LIMITED**  
as a Deed  
acting pursuant to a  
resolution of its board of  
directors, by


  
\_\_\_\_\_  
Director

in the presence of:



RICHARD MOULISTOW  
SOLICITOR  
MONTGOMERY HOUSE, BELFAST

**EXECUTED** by  
**MACEDON MANAGEMENT LIMITED**  
as a Deed  
acting pursuant to a  
resolution of its board of  
directors, by

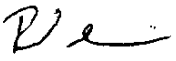
  
\_\_\_\_\_  
Director

in the presence of:



RICHARD MOULISTOW  
SOLICITOR  
MONTGOMERY HOUSE, BELFAST

**EXECUTED** by  
**RAVENHILL TRADING LTD**  
as a Deed  
acting pursuant to a  
resolution of its board of  
directors, by


  
\_\_\_\_\_  
Director

in the presence of:



RICHARD MOULSTON  
SOLICITOR  
MONTGOMERY HOUSE, BELFAST

**EXECUTED** by  
**TYNFORD PROPERTIES LTD**  
as a Deed  
acting pursuant to a  
resolution of its board of  
directors, by

  
\_\_\_\_\_  
Director

in the presence of:



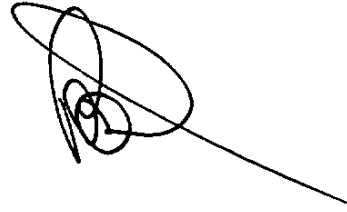
RICHARD MOULSTON  
SOLICITOR  
MONTGOMERY HOUSE, BELFAST



**SECURITY AGENT**

**EXECUTED** as a **DEED** by

Peter David Malcolm



**CAPITA TRUST COMPANY LIMITED**

Acting through its duly authorised attorney

in the presence of:



Witness signature:

**Ashley Kingham**  
**Trust Manager**

Witness name:

**Ashley Kingham**

Witness address:

**Capita Trust Company Limited**  
**4th Floor, 40 Dukes Place**  
**London**  
**EC3A 7NH**

Witness occupation:

Address: 4th Floor

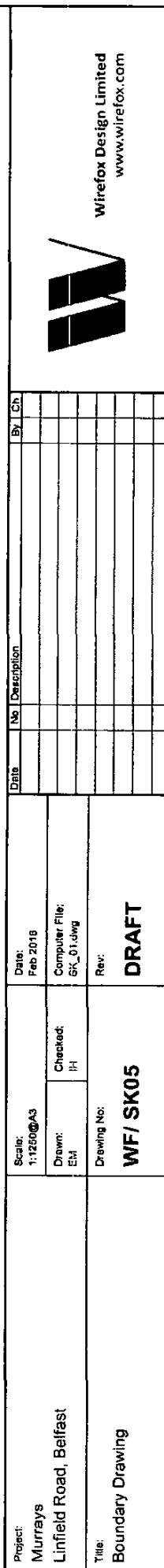
40 Dukes Place

London

EC3A 7NH

Fax: 020 3170 0246

Attention: Manager, Corporate Trusts



**Wirefox Design Limited**  
**www.wirefox.com**