



Registration of a Charge

Company name: **WINDMILLS NO 1 LIMITED**

Company number: **NI615240**



X4064JC0

Received for Electronic Filing: **30/01/2015**

Details of Charge

Date of creation: **19/01/2015**

Charge code: **NI61 5240 0004**

Persons entitled: **SQN ASSET FINANCE INCOME FUND LIMITED**

Brief description: **PURSUANT TO THE SUPPLEMENTAL CHARGE AND ASSIGNMENT MADE BETWEEN WINDMILLS NO 1 LIMITED (THE "LESSEE") AND SQN ASSET FINANCE INCOME FUND LIMITED (THE "LESSOR"), (THE "SUPPLEMENTAL CHARGE AND ASSIGNMENT"), THE LESSEE GRANTS A FIRST FIXED CHARGE IN FAVOUR OF THE LESSOR, OVER THE LANDS COMPRISED IN FOLIO AN212421L COUNTY ANTRIM. PLEASE SEE ATTACHED CERTIFIED COPY SUPPLEMENTAL CHARGE AND ASSIGNMENT FOR FURTHER DETAILS.**

Contains fixed charge(s).

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

TUGHANS (4AIR3802)



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI615240

Charge code: NI61 5240 0004

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 19th January 2015 and created by WINDMILLS NO 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th January 2015 .

Given at Companies House, Belfast on 30th January 2015

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



Companies House



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

Dated *19 January* 2015

SQN ASSET FINANCE INCOME FUND LIMITED

- and -

WINDMILLS NO 1 LIMITED

SUPPLEMENTAL CHARGE AND ASSIGNMENT

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THIS DEED is made on 19 January 2015

BETWEEN:

- (1) **sqn ASSET FINANCE INCOME FUND LIMITED** (registered Number 58519) a company incorporated in Guernsey whose registered office is at BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GY1 1WA (together with its successors and assigns) (the "Lessor"); and
- (2) **WINDMILLS NO 1 LIMITED**, a company incorporated in Northern Ireland (registered number: NI615240) whose registered office is at 4th floor, Alfred House, 19-21 Alfred Street, Belfast, Northern Ireland BT2 8ED (the "Lessee").

BACKGROUND

- (A) By a Debenture dated 24 October 2014 (the "Debenture"), the Lessee charged and assigned to the Lessor the assets and undertaking as therein stated.
- (B) The Lessee has agreed to execute this Deed in favour of the Lessor in order to provide further security for the performance of the Secured Liabilities.

IT IS AGREED AS FOLLOWS:

1 INTERPRETATION

1.1 Defined expressions

Words and expressions defined in the Original Debenture shall have the same meanings when used in this Deed unless the context otherwise requires.

In this Deed:

"Assigned Contract" means each contract set out in Part B of Schedule 1;

"Assigned Property" means all rights and interests which the Lessee now or at any later time has to, in or in connection with each Assigned Contract and its Contract Benefits;

"Paisley Road Property" means:

- (a) the leasehold property referred to in Part A of Schedule 1;
- (b) all buildings, fixtures and fittings (including trade fixtures and fittings), fixed plant and machinery and apparatus on the property described in paragraphs (a) above,

including all rights attaching or relating thereto;

"Further Charged Property" means all the assets of the Lessee which from time to time are, or are expressed to be, or intended to be, the subject of the Security Interests created by this Deed;

"Secured Liabilities" means all liabilities due, owing or payable or expressed to be due, owing or payable by the Lessee as at the date of this Deed or at any later time or times, to the Lessor; and for this purpose, there shall be disregarded any total or partial discharge of the Secured Liabilities, any non-provability, unenforceability or non-allowance of those amounts or any other variation of their terms which is effected by, or in connection with, any bankruptcy, liquidation, arrangement or other procedure under the insolvency laws of any country or any other proceedings commenced in any country;

2 COVENANT TO PAY

2.1 Covenant to pay

The Lessee hereby covenants with the Lessor that it shall pay or discharge the Secured Liabilities when the same become due, whether by acceleration or otherwise.

3 MORTGAGES AND CHARGES

3.1 Creation of security

The Lessee hereby:

- (a) **GRANTS** and **DEMISES** so much of the Paisley Road Property as is unregistered land **TO HOLD** (i) as to so much thereof as is freehold unto the Lessor for the term of 10,000 years from the date hereof and (ii) as to so much thereof as is leasehold unto the Lessor for the residue or residues of the term or respective terms of years for which the same are held less the last 3 days of such term or of each of such terms;
- (b) as registered owner or the person entitled to become registered as owner **CHARGES** by way of **FIRST FIXED CHARGE** so much of the Paisley Road Property as is registered land or as is required to be registered in the Land Registry by virtue of the statutes in that behalf or otherwise and assents to the registration of the charge hereby created as a burden affecting such Paisley Road Property; and
- (c) **CHARGES** in favour of the Lessor by way of first fixed charge the Assigned Contracts to the extent not assigned or effectively assigned under Clause 5 (*Assignments*);

3.2 The Lessee:

- (a) shall stand possessed of the reversion immediately expectant upon the term of years hereby granted in any part of the Paisley Road Property mortgaged or charged by Clauses 3.1(a) and (b) of this Deed in trust for the Lessor and agrees to assign, convey or dispose of the same as the Lessor may direct (subject to the proviso for redemption contained herein) and the Lessor may at any time during the continuance of the security hereby created remove the Lessee or any other person, persons or body corporate from being a trustee of the trust declared by Clause 3.1 and on the removal of the Lessee or such other person, persons or body corporate appoint a new trustee or trustees in his, their or its place;
- (b) hereby attorns tenant to the Lessor of any part of the Paisley Road Property mortgaged or charged by Clauses 3.1(a) and (b) at the yearly rent of five pence (if demanded) provided always that the Lessor may at any time without notice to the Lessee determine the tenancy hereby created and enter upon such part of the aforesaid Curragh Road Property but so that neither the receipt of the said rent nor the said tenancy shall render the Lessor liable to account to any person as mortgagee in possession.

4 ASSIGNMENTS

4.1 Assigned Property

The Lessee hereby assigns by way of first fixed security assignment to the Lessor absolutely (subject to a proviso for re-assignment on redemption) the Assigned Property.

4.2 Notices

The Lessee shall, immediately following the execution of this Deed and thereafter from time to time upon the written request of the Lessor, give written notice of the assignment pursuant to Clause 4.1 (*Assigned Property*) to each person who is party to an Assigned

Contract (other than the Lessee), in the form set out in Part A of Schedule 2 (or otherwise in such form as the Lessor shall require) and thereafter shall use its best endeavours to procure that the Lessor receives as soon as is reasonably practicable an acknowledgement from each such party in the form set out in Part B of Schedule 2.

5 INCORPORATION OF TERMS FROM DEBENTURE

5.1 The provisions of clauses 1.2, 1.3, 1.4 and 3 and clauses 8 to 18 (inclusive) of the Debenture shall apply to this deed and the Security Interests constituted by it as if set out in this deed in full (with the necessary modifications) and this deed shall be construed with the intent and effect that all the rights, obligations, covenants, assurances and provisions, express or implied, contained in or subsisting in relation to the Debenture in those provisions shall apply to this deed and to the Security Interests constituted by it as if expressly set out in this deed and as if references in the Debenture to:

5.2 "this deed" were to this deed;

5.3 the "Paisley Road Property" were to the Real Property;

5.4 "Charged Property" were to the Further Charged Property.

6 CONTINUATION OF EXISTING SECURITY

6.1 Except as supplemented by this deed, the Debenture remains in full force and effect. The definition of "Charged Property" contained in the Debenture shall, for the avoidance of doubt, include all, or the relevant part, of the rights, property, assets and undertaking mortgaged, charged or assigned, as the case may be, under clauses 3 and 4.

6.2 References in the Debenture to "this deed" and similar expressions are deemed to be references to the Debenture as supplemented by this deed.

6.3 This deed is designated a Finance Document.

7 GOVERNING LAW AND DISPUTE RESOLUTION

7.1 Governing law

This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Northern Ireland.

7.2 Jurisdiction

The parties to this Deed irrevocably agree that, subject as provided below, the courts of Northern Ireland shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lessor to take proceedings against the Lessee in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

THIS DEED has been duly executed by or on behalf of the parties and has, on the date stated at the beginning of this Deed, been delivered as a Deed.

SCHEDULE 1

PART A - REAL PROPERTY

The lands comprised in folio AN212421L County Antrim held under a lease dated 22 December 2014 and made between (1) William Andrew Weir and (2) Air Core Limited for a term of 25 years from 22 December 2014.

PART B - ASSIGNED CONTRACTS

Contract description	Parties	Date
Corporate Services Agreement by an extension letter dated 31 March 2014, 24 October 2014 and on or about the date of this Deed	(1) Windmills No 1 Limited (2) Air Core Limited	17 January 2014

SCHEDULE 2

NOTICES REGARDING ASSIGNED CONTRACTS

PART A

[Name and address of other party to contract]

[●] 2015

Dear Sirs

Contract dated [●] and made between ourselves Windmills No 1 Limited and your company (the "Assigned Contract")

- 1 By a supplemental charge and assignment dated [●] (the "Charge"), we have assigned to Summit Asset Management Limited (the "Assignee") as first priority assignee and chargee absolutely all interests and rights which now or at any later time we have under, in or in connection with the Assigned Contract.
- 2 We hereby confirm that:
 - 2.1 you are authorised to disclose such information in relation to the Assigned Contract to the Assignee as the Assignee may request;
 - 2.2 subject to paragraph 2.1 above, we may continue to deal with you under the Assigned Contract until such time as you receive a written notice from the Assignee informing you that the security interests created by the Charge have become enforceable whereupon:
 - (a) we shall no longer be authorised to deal with you;
 - (b) all communications made by you under or in connection with the Assigned Contract shall be sent to the Assignee;
 - (c) all our rights, powers and discretions under or in connection with the Assigned Contract shall be exercisable by the Assignee or as it directs; and
 - (d) you must pay or release all monies to which we are entitled under the terms of the Assigned Contract to the bank account specified by the Assignee;
 - (a) we will remain liable to perform all of our obligations under the Assigned Contract and none of the Lessor, 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 the Assigned Contract.
- 3 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. We request you to issue to the Assignee a letter in the attached form.
- 4 This notice and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Northern Ireland.

Dated this [●] 2015

[Director]

.....
for and on behalf of
Windmills No 1 Limited

PART B

To: Summit Asset Management Limited
Melita House,
Chertsey,
Surrey KT16 8LA

Cc Windmills No 1

[●] 2015

Dear Sirs

Windmills No 1 Limited (the "Company")

- 1 We refer to a letter from the Company dated [●] 2015 (the "Notice") regarding an assignment by the Company to you as first priority assignee and chargee of all interests and rights which it now or at any later time or times may have in, to or under a contract dated [●] entered into by the Company as [●] and us as [●] (the "Assigned Contract").
- 2 Terms defined in the Notice have the same meanings in this acknowledgement.
- 3 We confirm that we:
 - 3.1 accept the instructions contained in the Notice and agree to comply with the terms of the Notice;
 - 3.2 have received no prior notices of any assignment of, or charge or other security interest or trust in or over, the Assigned Contract or any sums payable thereunder;
 - 3.3 shall as soon as reasonably practicable, notify you if, at any later time, any assignment of, or charge or other security interest or trust in or over, the Assigned Contract or any sums payable thereunder is expressly notified to us in writing.
- 4 Reference in this letter to yourselves includes references to your successors and assigns.

Yours faithfully


for and on behalf of

[●]

EXECUTION PAGE

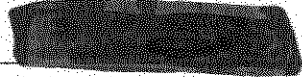
LESSEE

EXECUTED and DELIVERED as a DEED by
WINDMILLS NO 1 LIMITED
(company number: NI615240)
acting by a single director
in the presence of:



Director

Witness Signature:



Name:

ANANDA BYRNES

Address:

MARLBOROUGH HOUSE

35 VICTORIA ST

BELFAST BT1 3GG

Occupation:

TRAINEE SOLICITOR

LESSOR

EXECUTED and DELIVERED as a DEED by
SQN ASSET FINANCE INCOME FUND LIMITED
acting by its authorised investment Manager
SUMMIT ASSET MANAGEMENT LIMITED
acting by a single director
in the presence of:



Director

Witness Signature:



Name:

VIC SLEATH

Address:

Melita House

124 B. side Road

Chertsey Surrey

Occupation:

Manager