



Registration of a Charge

Company name: **IONA ELECTRICS LIMITED**

Company number: **NI620811**



X915TYF4

Received for Electronic Filing: **19/03/2020**

Details of Charge

Date of creation: **19/03/2020**

Charge code: **NI62 0811 0004**

Persons entitled: **AIB GROUP (UK) PLC**

Brief description: **ALL THE EQUIPMENT, PLANT MACHINERY, TOOLS VEHICLES, FURNITURE, FITTINGS, INSTALLATIONS AND APPARATUS, GOODS CHATTELS, ANY OTHER TANGIBLE MOVEABLE PROPERTY BELONGING TO THE BORROWER INCLUDING WITHOUT LIMITATION THE VESTAS V27 WIND TURBINE ERECTED 295 METERS NORTH WEST OF 21 COUNCIL ROAD, KILKEEL COUNTY DOWN AND ANY EQUIPMENT, ASSETS OR TOOLS, WIRING AND SWITCHGEAR ROOM ASSOCIATED THEREWITH.**

Authentication of Form

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

Authentication of Instrument

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

Certified by: **MCKEES**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI620811

Charge code: NI62 0811 0004

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 19th March 2020 and created by IONA ELECTRICS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th March 2020 .

Given at Companies House, Belfast on 19th March 2020

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



Companies House



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

DATED the 19th day of March 2020

BETWEEN:

AIB GROUP (UK) PLC
(the "Lender")

and

IONA ELECTRICS LIMITED
(the "Borrower")

CHATTEL MORTGAGE

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE DOCUMENT OF
WHICH IT PURPORTS TO BE A COPY

DATED THIS 19th DAY OF March 2020

McKee

McKEE SOLICITORS
THE LINENHALL
13/15 LINENHALL STREET
BELFAST, BT2 8BG

THIS MORTGAGE is made between the Borrower named below and the Lender, AIB Group (UK) plc having its registered office at 92 Ann Street, Belfast, BT1 3HH.

1. Definitions

1.1 The date of this Mortgage is the 19th day of March 2020 and in this Mortgage the following expressions have the meanings respectively set out against them:-

"Borrower" means IONA ELECTRICS LIMITED whose company registration number is NI620811 and whose registered office is 163 Newcastle Road, Kilkeel, Newry, Co Down, BT34 4NN

"Goods" means the goods, particulars of which are set out in the Schedule to this Mortgage and all books, manuals, handbooks, technical data, drawings, schedules and other documentation and any amendments to the Goods.

"Loan" means all sums made available to the Borrower pursuant to the terms of Facility Letter dated 4th March 2020 or any other facility letter between the Bank and the Borrower (the Facility Letter)

"Interest" means interest on the outstanding balance of the Loan calculated as set out in the Facility Letter

"Loan Payment Dates" means the 1st day of each month, in each year in which the Loan is outstanding first Loan Payment Date being

"Instalments" means consecutive monthly payments of £
(Sterling)

"Insurances" means all policies and contracts of insurance taken out or to be taken out in respect of the Goods, including all claims and benefits arising under them and returns of premium.

"Security Interest" means any mortgage, charge, pledge, lien or other encumbrance.

"Total Loss" means actual or constructive or compromised or agreed or arranged total loss.

"Default Events" means any of the events stated in clause 11 below.

"Working Day" means any day on which the clearing banks in the City of London are (or would be but for strike, lockout or other stoppage, affecting particular banks or banks generally) open during banking hours.

1.2 Gender and Number

In this Mortgage the masculine includes feminine and the singular includes the plural and, if the Borrower is two or more persons, that expression includes all such persons (and each of them) and their liability under this Mortgage is joint and several.

1.3 Marginal Notes

The marginal notes are for ease of reference only and do not affect the construction of this Mortgage.

2. Instalments

The Loan and Interest are repayable by the Borrower by the Instalments to be paid on the Loan Payment Dates.

3. Late Payment

If any of the Instalments are paid late the Borrower shall pay on demand to the Lender any cost or expense incurred by the Lender in obtaining payment together with an additional sum equivalent to interest on overdue instalments at AIB Group (UK) plc base rate plus 3% per annum on a day-to-day basis from the due date until the date of payment after as well as before judgement.

4. Sums Secured

This Mortgage secures to the Lender repayment of the Loan, payment of Interest on the Loan and payment of all other sums due from the Borrower to the Lender under this Mortgage. If a Default Event occurs all amounts secured by this Mortgage will become immediately due and payable.

5. Costs

Any legal or other costs, charges or expenses payable by the Borrower to the Lender under the provisions of this Mortgage are payable by the Borrower to the Lender with Value Added Tax thereon (if any). Legal costs are payable on a full indemnity basis as between Solicitor and own Client.

6. Non-Working Day

Any amount payable to the Lender on a day which is not a Working Day shall be payable on the preceding Working Day.

7. Warranties by the Borrower

The Borrower warrants to the Lender that the Borrower:-

- (i) lawfully owns the Goods and that it and the Insurances are free of any Security Interest;
- (ii) has power by its memorandum of association and has taken all corporate action necessary to enter into this Mortgage;
- (iii) is not subject to any prohibition or restriction of its right or ability to enter into this Mortgage; and
- (iv) has not suffered or there have not occurred any Default Events which are unremedied

8. Mortgage

The Borrower, as beneficial owner, hereby mortgages and charges to the Lender all its right, title and interest in the Goods as security for all sums payable by the Borrower to the Lender, as referred to in clause 4 above.

9. Undertakings by the Borrower

The Borrower:-

- (i) will maintain, service, repair and overhaul the Goods so as to keep them in good repair and operating condition and ensure that they will be safe and without risk to health and not allow them in the opinion of the Lender to be placed in jeopardy;
- (ii) will comply with all mandatory regulations as to maintenance, servicing, repair and overhaul of the Goods as may from time to time be specified by the manufacturers of the Goods;
- (iii) will not sell, transfer, demise, let on hire otherwise part with possession of or move the Goods or sell, transfer or demise the land on which they are situate or create or allow to arise any Security Interest in the Goods;
- (iv) will maintain all records, logs and other records required by the manufacturers of the Goods;
- (v) will replace any component, part or item of the Goods where necessary provided that such replacement is of at least equivalent value and condition when compared to the original;
- (vi) will cause any alteration to the Goods that are from time to time required by law to be made at the Borrower's expense, but will not otherwise alter the Goods;
- (vii) will comply with any statute or regulation applicable to the Goods;
- (viii) will notify the Lender immediately:-
 - (a) on demand of the whereabouts of the Goods;
 - (b) of any occurrence as a result of which the Goods are or are likely to become a Total Loss;
 - (c) of the occurrence of any of the Default Events referred to in clause 11(iii) to (vii) below inclusive;
- (ix) if required by the Lender, will allow the Lender to indicate of them its interest in the Goods;
- (x) will permit any person authorised by the Lender at all reasonable times to inspect the Goods and permit or procure the granting of permission for such person to enter any land or premises where the Goods may be situated;
- (xi) will pay on demand to the Lender, with interest, all its costs and expenses incurred in:-

- (a) the advance of the Loan and the acceptance and registration of this Mortgage;
- (b) the preservation of the Lender's security in the Goods;
- (c) the exercise by the Lender of any of its powers under this Mortgage and in ascertaining the whereabouts and/or safekeeping to the Goods;
- (d) any legal proceedings instituted by the Lender under this Mortgage.

10. Insurances

The Insurances will be effected and maintained by the Borrower at all times while any amount is secured by the Mortgage and will be endorsed with a note of the Lender's interest.

10.1 Insured Terms

The Insurances will be all risks cover under policies, on terms subject only Risk to exclusions and/or an excess approved by the Lender and with insurers acceptable to the Lender.

10.2 Insured Sum

The Goods will be insured for their market value as agreed by the parties sum or failing agreement, as determined, at the expense of the borrower, by a valuer acceptable to the parties.

10.3 Premiums

The Borrower will pay punctually all premiums payable by the borrower in respect of the Insurances and, on request, produce receipts or other proof of payment to the Lender.

10.4 Application Insurance Proceeds

The Lender may elect to require the Borrower to apply any proceeds of the Insurances received by it in making good the loss, repairing the damage, or satisfying the liability in respect of which the claim was made or in satisfaction of any amount secured by this Mortgage and pending such election such proceeds shall be held in trust for the Lender.

10.5 Insurance Warranties

The Borrower will not use and will not allow the Goods to be used other than in conformity with the terms of the Insurances, including any express or implied warranties, without the prior written consent of the insurers and without paying any extra premium required.

10.6 Lender may Insure

If the Borrower fails to effect or maintain the Insurances, the Lender may effect such Insurances at the Borrower's expense to be reimbursed to the Lender on demand with interest.

11. Default Events

The following are the Default Events:-

- (i) the Borrower does not pay any sum of money within 2 working days of the due date for payment or, in the case of sums payable on demand, on demand;
- (ii) the Borrower fails to observe or perform any of its other obligations in this Mortgage and such failure is not remedied (if capable of remedy) within 14 working days;
- (iii) the Borrower enters into or attempts to enter into a composition or arrangement with its creditors or any of them;
- (iv) an administrator is appointed over the Borrower
- (v) a receiver is appointed of the Borrower's assets or any of them or a meeting, whether formal or informal, is called of the Borrower's creditors or any of them;
- (vi) the petition for the appointment to the Borrower of an administrator is presented or the Borrower goes into liquidation, except for a voluntary liquidation for the purpose of amalgamation or reconstruction on terms previously approved by the Lender in writing;
- (vii) the levy against the Borrower of any distress of execution and not being discharged within 30 days;
- (viii) any of the warranties in clause 9 above proves to be incorrect, inaccurate or misleading in any material respect;
- (ix) the Goods are a Total Loss;
- (x) the Lender's security is in its opinion in jeopardy;
- (xi) control of the Borrower from existing ownership to any one person or institution or to a number of institutions acting in concert without the prior written consent of the Lender;
- (xii) any representation of warranty made or reaffirmed pursuant to a Facility Letter proving to have been incorrect or in any material respect;
- (xiii) the Borrower defaulting on any payment of any taxes due and payable if a material amount, other than those being contested in good faith.

12. Lender's Power

12.1 On the occurrence of a Default Event the Lender may, at any time on the date of the occurrence or any subsequent date, without prejudice to any powers available to a Mortgagee by law, do any of the following by itself or by such agents as it thinks fit and without prior notice to the Borrower:-

- (i) take possession of the Goods severing them from any land or other goods, if necessary, the Borrower reimbursing the Lender any expense incurred or damage suffered on demand with interest;

- (ii) move the Goods to a safe place;
- (iii) discharge, settle or take or defend any proceedings in respect of any claims incurred in connection with the Goods or the Insurances and collect on the Insurances and give any good receipts required;
- (iv) pending sale, insure, maintain, repair, operate or otherwise use the Goods;
- (v) sell the Goods by public auction or private sale, with or without advertisement and at such time and on such terms as the Lender may determine
- (vi) appoint a receiver over the Goods or any part thereof who shall have the powers set out below ;

12.2 Where the Lender appoints more than one person as a Receiver such persons shall be entitled to exercise any powers conferred on them jointly and/or severally as the Lender may specify in the instrument of appointment.

12.3 Any Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration.

12.4 Additional powers and appointment of attorney

- (1) At any time after this Mortgage/Charge shall have become enforceable the Lender (whether or not in possession of the Goods) and/or the Receiver may without restriction exercise any of the following powers in addition and without prejudice to any other powers conferred upon the Lender and the Receiver under or by virtue of this Mortgage/Charge or by statute or otherwise:
 - (a) to enter upon and take possession of all or any part or parts of the Goods
 - (b) to sell, exchange, surrender, deal with, convert into money and realise the Goods or any part or parts thereof or any estate or interest therein and/or any part or parts of the other assets of the Borrower hereby charged and/or the goodwill and convey, assign or transfer the same and to do so subject to such exceptions, reservations and covenants as may be considered necessary or expedient and for the same purpose of realisation to convey, assign or transfer the same to any person or company whether in consideration of payment or not or in exchange for shares or other property or voluntarily without payment or any other consideration;
 - (c) to acquire, renew, extend, grant, vary or otherwise deal with such easements, rights, privileges and/or licences over or for the benefit of the Goods as may be considered expedient;
 - (d) to grant any lease or tenancy of the Goods or of any part thereof for any term whether commencing at once or on any future date at any or no rent with or without any fine or premium and generally on such terms as may be considered expedient (and Section 3 (11) of the 1911 Conveyancing Act shall not prevent the Receiver from exercising such powers without the need for any delegation by the Bank);
 - (d) to accept the surrender of any lease or tenancy whether or not for the purpose of enabling a new lease to be granted;
 - (f) to give an effectual receipt for any fine or premium payable on any grant or surrender of any lease;

- (g) to promote whether alone or with others any company: (i) for the purpose of taking a conveyance or transfer or assignment or lease of or other interest in the Goods or any part or parts thereof and/or of undertaking works thereon and/or of providing services to the occupiers thereof, in any case where it is desirable or convenient to do so; and (ii) in connection with or for the furtherance of all or any of the powers herein contained as may be expedient;
- (i) to obtain, renew, extend, amend or otherwise deal with such permissions, consents and/or licences for the benefit of or otherwise connected with or ancillary to the Goods or its use or development or the business conducted therein or thereon as may be considered necessary or desirable;
- (j) to agree any variation, modification or determination of any existing deeds or agreements in respect of the Goods and to enter into new agreements, deeds or bonds which may be necessary or desirable for or incidental to the Goods and to do all acts and things incidental thereto;
- (k) to employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, workmen and others and purchase all proper materials as may be considered expedient;
- (l) to take or defend or otherwise join in any proceedings concerning or incidental to the Goods or to any of the foregoing powers;
- (m) to make any arrangement or compromise which may be thought expedient in the interest of the Bank; and
- (n) to do such other acts and things as may be considered necessary or desirable for the management or realisation of all or any part or parts of the Goods or the other assets of the Mortgagor hereby charged.
- (o) all the powers specified in Schedule 1 of the Insolvency (NI) Order 1989 .

12.2 Lender Not Liable

The Lender will not be answerable for any loss occasioned by sale by it of the Goods under this Mortgage or any postponement of sale.

12.3 Lender's Receipt

On any sale of the Goods the Lender's receipt for the purchase money will effectively discharge the Purchaser. The Purchaser will not be bound to enquire whether the Lender's power of sale has arisen or is exercisable and will not be concerned as to how the proceeds of the sale are applied.

12.4 Application of Monies

All monies received by the Lender in respect of:-

- (i) sale of Goods and/or
- (ii) proceeds of the Insurances which the Lender, in its sole discretion, elects not to release to the Borrower for application by it in accordance with clause 10.5 above;

will be applied as follows:-

FIRSTLY in payment or reimbursement to the Lender and any receiver of all costs and expenses incurred by it;

SECONDLY in payment of any accrued but unpaid interest;

THIRDLY in payment or reduction of the Loan;

FOURTHLY in payment of any surplus to the Borrower.

13. Attorney

The Borrower hereby irrevocably appoints the Lender and any Receiver as its attorney with full power to substitute any other person, for the Borrower and in the Borrower's name to sign, seal, deliver and otherwise effect any deed, assurance or agreement and do anything which may be required for any purpose under or in connection with this Mortgage.

14. Waiver

The Lender's rights and powers under this Mortgage will not be prejudiced or effected by delay or omission on the Lender's Part. If the Lender on occasion expressly or impliedly waives any of its rights or powers, such waiver will not prevent the Lender from subsequently acting strictly in accordance with such rights and powers.

15. Further Assurance

The Borrower will at its own expense sign, seal, deliver and otherwise perfect any deed, assurance or agreement and do anything the Lender may require to perfect or protect the security constituted by this Mortgage.

16. Notice

Any notice served under this Mortgage will be sufficiently served if sent by pre-paid letter post or telex to the respective address above (or such changed address as one party may notify to the other) and proof of dispatch shall be conclusive evidence of receipt by the addressee in due course of transmission.

17. Consolidation

If the Lender has from the Borrower security over any other property of the Borrower, the Borrower may not redeem such security or the security constituted by this Mortgage alone without the prior written consent of the Lender. Section 17 of the Conveyancing and Law of Property Act 1881 (which restricts the consolidation of Mortgages) will not apply to the security constituted by this Mortgage.

18. Disclosure of Information

The Borrower agrees that the Lender may disclose details of and relating to the transaction evidenced by this Mortgage to any Credit Reference Agency, to HP Information plc and to any Credit Broker concerned.

19. Discharge

On receipt by the Lender of all monies secured by this Mortgage the Lender will at the request of the Borrower discharge this Mortgage.

20. **Law**

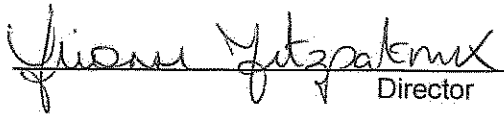
This Mortgage shall be governed by the laws of Northern Ireland.

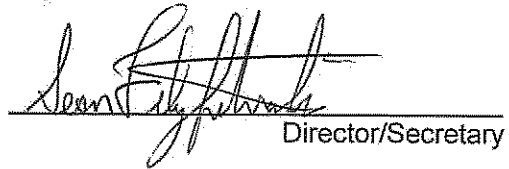
SCHEDULE

Part 1

All the equipment, plant machinery, tools vehicles, furniture, fittings, installations and apparatus, goods chattels, any other tangible moveable property belonging to the Borrower including without limitation the Vestas V27 Wind Turbine erected 295 meters North west of 21 Council road, Kilkeel County Down and any equipment, assets or tools, wiring and switchgear room associated therewith

Executed as a Deed by
IONA ELECTRICS LIMITED
acting by:


Director


Director/Secretary