



Registration of a Charge

Company name: **CHESTNUT HILL INNS LTD**

Company number: **NI661643**



X95ER3M8

Received for Electronic Filing: **19/05/2020**

Details of Charge

Date of creation: **18/05/2020**

Charge code: **NI66 1643 0006**

Persons entitled: **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**

Brief description: **CHARGE OVER LIQUOR LICENCE MORE PARTICULARLY DESCRIBED IN THE INSTRUMENT**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **NEIL LOGAN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI661643

Charge code: NI66 1643 0006

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 18th May 2020 and created by CHESTNUT HILL INNS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th May 2020 .

Given at Companies House, Belfast on 19th May 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 THIS

18

DAY OF

MAY

2019 2020

(1) CHESTNUT HILL INNS LTD

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND (2)
(AS SECURITY TRUSTEE)

CHARGE OVER LICENCES

Bank of Ireland



40 Mespil Road

Dublin 4

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THIS CHARGE is dated the
and made BETWEEN:

18

day of

MAY

2019 2020

- (1) CHESTNUT HILL INNS LTD (Company number NI661643) whose registered office is at 9 Upper Crescent, Belfast, BT7 1NT ("the Borrower"); and
- (2) **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND** having its registered office at 40 Mespil Road, Dublin 4, Ireland and with an address for service in Northern Ireland is at 1 Donegall Square South, Belfast BT1 5LR (hereinafter called "the Bank" which expression shall include its successors and assigns and persons deriving title under it) as security trustee for each of The Governor and Company of the Bank of Ireland aforesaid and Bank of Ireland (UK) PLC (company number 07022885) whose registered office is at Bow Bell House, 1 Bread Street, London EC4M 9BE to the extent that any monies or obligations are owed to them (together "the Secured Parties" and each a "Secured Party" which expressions where the context admits shall include their successors and assigns from time to time) of the other part.

1. Definitions and Interpretation

1.1 In this Charge unless the context otherwise requires:

"CA 1881" means the Conveyancing and Law of Property Act 1881;

"Default Rate" means such rate as the Secured Parties may from time to time at their sole discretion determine;

"Encumbrance" means any mortgage charge pledge lien assignment hypothecation security interest title retention preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment;

"Facility Letter" means the letter dated 18.5.2019 between the Borrower and the relevant Secured Party;

"Licences" means each and every Licence, details of which are set out in Schedule 1, as renewed, amended, varied, extended or supplemented from time to time now or hereafter held by the Borrower;

"Properties" means the freehold and leasehold properties benefiting from the Licences, details of which are set out in the column headed "Premises" in Schedule 1;

"Secured Liabilities" means all monies obligations and liabilities whatsoever whether for principal interest or otherwise in whatever currency which may now or at any time in the future be due owing or incurred by the Borrower to the Secured Parties or either of them whether actual or contingent and whether alone severally or jointly as principal guarantor surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever.

1.2 All terms defined in the Facility Letter which are used in this Charge shall bear the same meaning as in the Facility Letter unless the context requires otherwise provided that, in the event of any conflict between the meaning of

any term as defined in the Facility Letter and any term as defined in this Charge, the definition in this Charge shall prevail.

- 1.3 References to Clauses and Schedules are to the clauses and schedules to this Charge.
- 1.4 Clause headings are inserted for ease of reference only and are not to affect the interpretation of this Charge.
- 1.5 Except to the extent the context otherwise requires any reference in this document to "this Charge" and any other document referred to in it includes any document expressed to be supplemental to or collateral with or which is entered into pursuant to or in accordance herewith or therewith and shall be deemed to include any instruments amending varying supplementing novating or replacing the terms of any such documents from time to time.
- 1.6 References to a person are to be construed to include corporations firms companies partnerships individuals associations states and administrative and governmental and other entities whether or not a separate legal entity.
- 1.7 References to any person are to be construed to include references to that person's successors transferees and assigns whether direct or indirect.
- 1.8 References to any statutory provision are to be construed as references to that statutory provision as amended supplemented re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders regulations instruments or other subordinated legislation made under or deriving validity from that statutory provision.
- 1.9 The words "other" and "otherwise" are not to be construed ejusdem generis with any foregoing words where a wider construction is possible.
- 1.10 The words "including" and "in particular" are to be construed as being by the way of illustration or emphasis only and are not to be construed as, nor shall they take effect as, limiting the generality of any foregoing words.
- 1.11 Where there is more than one person or company acting as the Borrower, the liability of each such person or company hereunder shall be joint and several and every agreement, undertaking, covenant, representation and warranty on the part of the Borrower shall be construed accordingly and all references to the Borrower herein shall where the context requires or admits be construed as references to all or any one or more of them. If the whole or any part of this Charge be now or hereafter unenforceable against any individual person or company acting as the Borrower for any reason whatsoever or if this Charge is not executed by any individual person or company acting as the Borrower or if any individual person or company acting as the Borrower is released or if the Bank as security trustee for the Secured Parties, or any Secured Party, decides in its absolute discretion not to pursue all or any of its rights against any individual person or company acting as the Borrower, this Charge shall nevertheless be and remain fully binding upon and enforceable against each of the other persons or companies listed as the Borrower as if it had been made by the Bank with only such other persons or companies.

2. Covenant to Pay

- 2.1 The Borrower covenants with the Bank as security trustee for the Secured Parties that it will on demand pay and discharge the Secured Liabilities when due to the relevant Secured Party.
- 2.2 The Borrower shall pay interest to the date of payment or discharge (notwithstanding any demand or any judgment obtained by a Secured Party or the Bank in its capacity as security trustee, or the liquidation or administration of or any arrangement or composition with creditors by the Borrower) at the rate or rates applicable under the agreements or arrangements giving rise to the relevant obligations or liabilities or if no such rate or rates specified at the Default Rate upon such days and upon such terms as the Bank may from time to time determine. Such interest shall be compounded in the event of it not being punctually paid in accordance with the usual practice of the Bank but without prejudice to the right of the Bank to require payment of such interest.
- 2.3 All sums payable by the Borrower under this Charge shall be paid without any set-off counterclaim withholding or deduction whatsoever unless required by law in which event the Borrower will simultaneously with making the relevant payment under this Charge pay to the Bank as security trustee for the Secured Parties such additional amount as will result in the receipt by the Secured Parties of the full amount which would otherwise have been receivable and will supply the Bank promptly with evidence satisfactory to the Bank and to the Secured Parties that the Borrower has accounted to the relevant authority for the sum withheld or deducted.

3. Charge

- 3.1 The Borrower as Beneficial Owner and as a continuing security for the payment and discharge of the Secured Liabilities MORTGAGES AND CHARGES unto the Bank as security trustee for the Secured Parties by way of first fixed charge the benefit of the Licences and the full right to recover and receive all compensation which may at any time become payable to the Borrower (or any nominee or nominees of the Borrower) on account of the non-renewal of the Licences.
- 3.2 The Borrower hereby CHARGES AND ASSIGNS unto the Bank as security trustee for the Secured Parties all of the Borrower's rights, title and interests in and benefits under (but not obligations under) the Licences and the full benefit of all rights and remedies relating thereto.

4. Representations Warranties and Covenants by the Borrower

- 4.1 The Borrower represents and warrants to the Bank, and as a separate representation and warranty with each Secured Party, and undertakes that:
 - 4.1.1 it is and will be the sole absolute and beneficial owner of all the Licences free from Encumbrances as Beneficial Owner and will not create or attempt to create or permit to arise or subsist any Encumbrance (other than this Charge) on or over the Licences or any of the Properties;

- 4.1.2 it has not sold assigned or otherwise disposed of or agreed to sell assign or dispose of and will not at any time during the subsistence of this Charge sell assign or dispose of or agree to sell assign or otherwise dispose of all or any of the Borrower's right title and interest in and to all or any of the Licences or to any of the Properties and the Licences shall not be capable of being so sold assigned or otherwise disposed of, nor shall it take any steps to have the Licences or any of them removed to any other property without the prior consent in writing of the Bank;
- 4.1.3 it has and will at all times have the necessary power to enter into and perform its obligations under this Charge;
- 4.1.4 this Charge constitutes its legal valid binding and enforceable obligations and is a security over all and each of the Licences effective in accordance with its terms;
- 4.1.5 this Charge does not and will not conflict with or result in any breach or constitute a default under any agreement instrument or obligation to which the Borrower is a party or by which it is bound;
- 4.1.6 all necessary authorisations and consents to enable or entitle it to enter into this Charge have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Charge;
- 4.1.7 it will pay and discharge all outgoings necessary, give all prescribed notices and take all prescribed steps to maintain and preserve all existing and future Licences and duly preserve and keep on foot the same and, as soon as necessary and without formal demand, renew the Licences and each of them and execute all instruments and do all things necessary or proper for that purpose at all times using its best endeavours to procure a renewal of the Licences for so long as this Charge subsists, and also on demand from time to time to produce and deliver to the Bank all Licences or any of them and all renewals thereof and at all times and at the cost of the Borrower execute and do all such assurances, instruments and things as shall be requisite for transferring and vesting the Licences or any of them to and in the nominee or nominees of the Bank or as the Bank shall direct;
- 4.1.8 it will procure that all monies now or hereafter payable under any policy of insurance or otherwise in respect of the loss, non-renewal or forfeiture of the Licences or any of them are paid to the Bank as security trustee for the Secured Parties or, if the same are paid to the Borrower, the Borrower shall hold such monies in trust for the Bank as security trustee for the Secured Parties to be applied in or towards the discharge of the Secured Liabilities;
- 4.1.9 it will not permit or suffer any acts whereby the Licences or any of them may become void or voidable or whereby the renewal thereof may be endangered, and will duly renew all of the Licences as and when the same become renewable and pay all costs and expenses necessary to obtain such renewal, and will at all times conduct the business carried on at the Properties and each of them in a lawful orderly and proper manner and will not at any time commit or suffer to be committed an offence against, or refuse or neglect to comply with, any statutes, regulations or bye-laws applicable to the Properties whereby all or any of the Licences may be curtailed, forfeited, suspended or destroyed or the renewal thereof withheld or whereby the said business or the goodwill thereof may be or become liable to be prejudicially affected or which

may render or tend to render the Borrower liable in respect of the Properties to the payment of a penalty which may disqualify the Borrower from receiving or holding the Licences or any of them for any period;

- 4.1.10 it will immediately on the execution of this Charge deposit with the Bank as security trustee for the Secured Parties and permit the Bank to retain as part of the security hereby constituted the Licences, and forthwith on each renewal of the Licences or any of them deposit with the Bank as security trustee for the Secured Parties and permit the Bank to retain as part of the security hereby constituted the renewal thereof in each such case on terms that the Bank will at the request of the Borrower produce the Licences at such time or times and at such place or places as may be necessary and proper for the Borrower to produce the same for any purpose or requirement of statute or regulation affecting the Properties or persons or otherwise necessary and proper to enable the Borrower to carry on the business of licensed premises at the Properties or any of them;
- 4.1.11 at the Borrower's own cost and expense, to fulfil any undertaking or undertakings given to the Court or the Clerk of Petty Sessions or to any third party on the grant or renewal of the Licences or any of them, and shall not give any undertaking other than such undertaking as may have to be given in the ordinary course of business to any Court or to the Clerk of Petty Sessions or to any third party in relation to the Licences or any of them without the prior written consent of the Bank;
- 4.1.12 to give immediate notice to the Bank of any summons issued against the Borrower in respect of any alleged offence charged against the Borrower in respect of the business carried on in any of the Properties and of any notice received by the Borrower of any intention to oppose the renewal of any of the Licences.

5. Continuing Security

- 5.1 The security constituted by this Charge shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever including the insolvency liquidation or administration of the Borrower and shall be binding until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.
- 5.2 If the Bank receives notice (whether actual or otherwise) or any subsequent mortgage or charge affecting the Licences or any of them the Bank may open a new account or accounts with the Borrower and, if it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made by the Borrower to the Bank as security trustee for the Secured Parties shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount secured by this Charge at the time when the Bank received or was deemed to have received such notice.
- 5.3 The Secured Liabilities shall be deemed for the purposes of all powers implied by statute to have become due and payable within the meaning of

Section 19 of the CA 1881 immediately on the execution of this Charge and Section 20 of the CA 1881 (restricting the power of sale) Section 24 of the CA 1881 (restricting the power to appoint a receiver) and Section 17 of the CA 1881 (restricting the right of consolidation) shall not apply to this Charge.

- 5.4 For the avoidance of doubt, the powers conferred on any receiver appointed hereby shall be extended to permit the receiver to exercise all powers as are described in Schedule 1 to the Insolvency (Northern Ireland) Order 1989 in respect of the money standing to the credit of the Rent Account, whether or not said receiver is an "administrative receiver" as defined in the Insolvency (Northern Ireland) Order 1989 and shall include, without prejudice to the generality of the aforementioned, the right to enter the premises to which the Licences attach for the purpose of protecting and preserving the Licences and continuing trade thereunder.

6. Power of Attorney

- 6.1 The Borrower by way of security irrevocably appoints the Bank to be the attorney of the Borrower (with full powers of substitution and delegation) for the Borrower and in its name or otherwise and on its behalf and as its act and deed to sign seal execute deliver perfect and do all deeds instruments notices documents acts and things which the Borrower may or ought to do under the covenants and provisions contained in this Charge and generally in its name and on its behalf to exercise all or any of the powers authorities and discretions conferred by or pursuant to this Charge or by the CA 1881 on the Bank and to execute and deliver and otherwise perfect any deed assurance agreement instrument or act which it may deem proper in the exercise of all or any of the powers authorities and discretions conferred on the Bank pursuant to this Charge.
- 6.2 The Borrower ratifies and confirms and agrees to ratify and confirm anything such attorney shall lawfully and properly do or purport to do by virtue of Clause 8.1 and all money expended by any such attorney shall be deemed to be expenses incurred by the Bank as security trustee for the Secured Parties under this Charge.

7. Further Assurances

Without prejudice to anything else contained in this Charge the Borrower shall at any time at the request of the Bank but at the cost of the Borrower promptly sign seal execute deliver and do all deeds instruments notices documents acts and things in such form as the Bank may from time to time require for perfecting or protecting the security over all or any of the Licences or for facilitating its realisation.

8. Currency Indemnity

If under any applicable law or regulation or pursuant to a judgment or order being made or registered against the Borrower or the liquidation of the Borrower or without limitation for any other reason any payment under or in connection with this Charge is made or falls to be satisfied in a currency (the "payment currency") other than the currency in which such payment is

expressed to be due under or in connection with this Charge (the "contractual currency") then to the extent that the amount of such payment actually received by the Bank when converted into the contractual currency at the rate of exchange falls short of the amount due under or in connection with this Charge the Borrower as a separate and independent obligation shall indemnify and hold harmless the Bank and the Secured Parties against the amount of such shortfall. For the purposes of this Clause "rate of exchange" means the rate at which the Bank is able on or about the date of such payment to purchase, in accordance with its normal practice, the contractual currency with the payment currency and shall take into account (and the Borrower shall be liable for) any premium and other costs of exchange including any taxes or duties incurred by reason of any such exchange.

9. Costs

All costs charges and expenses incurred by the Bank and each Secured Party in relation to this Charge or the Secured Liabilities shall be reimbursed by the Borrower to the Bank (both in its own capacity and as security trustee for the Secured Parties) on demand on a full indemnity basis and until so reimbursed shall carry interest as mentioned in Clause 2 from the date of payment by the Bank or Secured Party as applicable to the date of reimbursement.

10. Miscellaneous

- 10.1 No delay or omission on the part of the Bank in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.
- 10.2 The Bank's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Bank deems expedient.
- 10.3 Any waiver by the Bank of any terms of this Charge or any consent or approval given by the Bank under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions (if any) on which it is given.
- 10.4 The security constituted by this Charge shall be in addition to and shall not be prejudiced determined or affected by nor operate so as in any way to determine prejudice affect or merge in any Encumbrance which the Bank as security trustee for the Secured Parties may now or at any time in the future hold for or in respect of the Secured Liabilities or any of them and shall not be prejudiced by time or indulgence granted to any person or any abstention by the Bank or a Secured Party in perfecting or enforcing any remedies securities guarantees or rights it may now or in the future have from or against the Borrower or any other person or any waiver release variation act omission forbearance unenforceability indulgence or invalidity of any such remedy security guarantee or right.
- 10.5 If at any time any one or more of the provisions of the Charge is or becomes illegal invalid or unenforceable in any respect under any law of any jurisdiction

neither the legality validity or enforceability of the remaining provisions of this Charge nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

- 10.6 Any statement certificate or determination of the Bank or by the relevant Secured Party as to the Secured Liabilities the Licences or without limitation any other matter provided for in this Charge shall be in the absence of manifest error be conclusive and binding on the Borrower.

11. Notices

- 11.1 Any notice or demand to be given or made by or to the Bank or the Borrower hereunder shall be deemed to have been properly given or made if delivered personally or if sent by pre-paid post to the last known address of the party to be served or to such other address as the Bank or the Borrower respectively may notify in writing to the other or to the registered office of the Borrower or to any one of its principal places of business for the time being.
- 11.2 Any notice or demand which is sent by pre-paid post shall be deemed to have been properly served on the addressee at the time at which it would have been delivered in the ordinary course of post, notwithstanding that it shall be undelivered or returned undelivered, and in proving such service it shall be sufficient to prove that the notice or demand was properly addressed and posted.

12. Governing Law and Jurisdiction

This Charge is governed by and shall be construed in accordance with Northern Irish law and the parties hereto submit to the exclusive jurisdiction of the Courts of Northern Ireland.

IN WITNESS whereof the Borrower has executed and delivered this Charge as a Deed the day and year first before written.

SCHEDULE 1

LICENCES

Proprietor	Premises	Date for Renewal
Chestnut Hill Inns Ltd	The Tannery, 6 Chestnut Hill Road, Moira	30 September 2022

PRESENT WHEN the common seal of the Borrower was affixed hereto the day and year first herein written:

The Common Seal of

CHESTNUT HILL INNS LTD

was affixed hereto pursuant to a resolution
of its board of directors in the presence of:

OR

EXECUTED AS A DEED by

CHESTNUT HILL INNS LTD

acting pursuant to a Resolution of
its Board of Directors by

Director

Director / Secretary

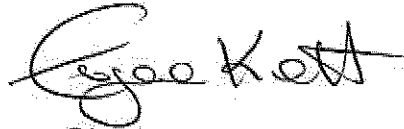
OR

(continued overleaf)

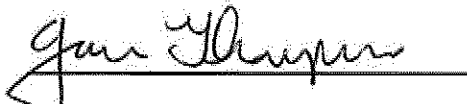
EXECUTED AS A DEED by

CHESTNUT HILL INNS LTD

acting by EUGENE KIELT, a Director


Director

in the presence of:


Signature of Witness

JASON THOMPSON
Name of Witness

40 LINENHALL STREET

BELFAST
Address of Witness

SOLICITOR
Occupation of Witness

OR

(continued overleaf)

SIGNED, SEALED and DELIVERED

by _____

in the presence of:

Signature of Witness

Name of Witness

Address of Witness

Occupation of Witness