

M

COMPANIES FORM No. 402

Particulars of a mortgage or charge

CR 53

402

Pursuant to Article 402(1) of the Companies (Northern Ireland) Order 1986.

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of company

To the Registrar of Companies

For official use

Company number

[] [] [] []

NI 01341

127

33984

Name of company

* DONALDSON & LYTTLE LIMITED

Date of creation of the charge

1 OCTOBER 1999

Description of the instrument (if any) creating or evidencing the charge (note 2)

MORTGAGE DEBENTURE ("the Debenture")

Amount secured by the mortgage or charge

Please see continuation sheet

Names and addresses of the mortgagees or persons entitled to the charge

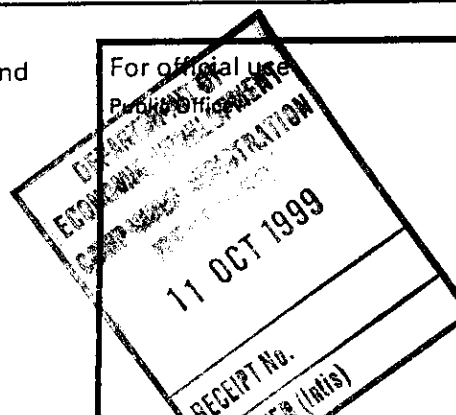
Ulster Bank Limited having its registered office at 11-16 Donegall Square
East, Belfast and Ulster Bank Markets Limited Having its registered office
at St George's Quay Dublin 2

Postcode

Presentor's name, address and
reference (if any):

L'Estrange & Brett
Arnott House
12-16 Bridge Street
Belfast
BT1 1LS

Ref: SMcG/KW

For official use
Public Office

Mortgage Section

Short particulars of all the property mortgaged or charged

Please do not
write in this
margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Please see attached continuation sheet.

Particulars as to commission, allowance or discount (note 3)

Nil

Signed

Date

8th Oct 1944

On behalf of [company] (mortgagee/chargee)†

†delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Article 402). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (Article 405). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (Article 405), and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where Article 405(4) applies (property situate in Great Britain) and Form No. 405 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this Box there should be inserted the amount or rate per cent, of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form are insufficient the particulars must be entered on the prescribed continuation sheet.

Amount secured by the mortgage or charge

All debts and liabilities, whether certain or contingent which may now or hereafter be due owing or incurred to Ulster Bank Limited or Ulster Bank Markets Limited ("the Bank") anywhere or for which the Company may be or become liable to the Bank on any account or in any manner whatever or in whatever currency denominated (whether as principal or surety and whether alone or jointly with any other person firm or corporation and in whatever name style or form) when the same shall become due and whether originally incurred due or owing to the Bank or becoming so incurred due or owing by virtue of a transfer assignment or other disposition to or in favour of the Bank or by virtue of rights of subrogation exercised by the Bank together with interest commission other banking charges and any legal administrative and other costs charges and expenses incurred by the Bank in relation to the Debenture or in enforcing or seeking to enforce the security thereby created or any other security held by or offered to the Bank for such liabilities on a full and unqualified indemnity basis.

Short particulars of all the property mortgaged or charged

Premises at:-

1. (i) ALL THAT AND THOSE the hereditaments and premises situate at and presently known as William Donaldson Building, 68-72 Great Victoria Street, Belfast comprised in an Indenture of Lease date the 2nd day of April One thousand nine hundred and three and made between Robert Graham Glendinning of the one part and John Michael Cleland of the other part and held for the terms of 10,000 years from the first day of February One thousand nine hundred and three subject to a yearly rent of £225.00 and to the covenants on the Lessee's part and conditions.
- (ii) ALL THAT AND THOSE the hereditaments and premises situate at and known as 165/167 Clandeboye Road, Bangor County Down being part of the premises comprised in and demised by an Indenture of Lease dated 28th October 1964 and made between James Brian Neill, Guy Beresford Campbell Neill and Roger Henry James Neill of the one part and McFarland Bros Limited of the other part for the term of 10,000 years from the 1st November 1963 subject to the rent thereby reserved and to the covenants on the Lessee's part and conditions therein contained which said property was comprised in and assigned by an Indenture of Assignment dated the 9th day of January 1997 and made between John McIlwrath of the one part and Donaldson & Lyttle of the other part.

Together known as "the Property".

2. By way of mortgage all gross rents, licence fees and other monies receivable now or hereafter at any time by the Company in respect of or arising out of any lease or licence of the Property thereby charged or mortgaged or any agreement for lease or otherwise without limitation derived from the Company from the said Property or otherwise paid to or received by the Company in respect of the said Property (including, without limitation, all mesne profits but save and except for insurance rent and/or service charges and value added tax thereon and/or the like which are not hereby charged) whether present or future and whether payable now or in the future and proceeds of any sale, lease or other disposition of the said Property and all rights and claims of the Company against all lessees, sub-lessees, licensees or occupiers of the said Property and all guarantors and sureties for the obligations of any such person or other third parties in relation to the said Property now or in the future existing and capable of being satisfied by the payment of money (hereinafter called "Rental Income" which shall not include any sum payable by lessees or licensees in respect of insurance, rent or service charge or value added tax thereon) subject to the right of redemption hereinafter contained Provided that nothing in this sub-clause shall constitute the Bank as a mortgagee in possession.

3. By way of first fixed charge all freehold and leasehold property of the Company both present and future not specifically mortgaged or charged at 1 above together with all buildings, fixtures (including trade fixtures), fixed plant and machinery from time to time thereon (other than future freehold and leasehold property acquired by the Company subject to an existing fixed charge in which case the charge shall be a subsequent fixed charge) and all liens, charges, options, agreements, rights and interest in or over land both present and future vested in the Company or to which the Company may be entitled;
4. By way of first fixed charge all plant and machinery and other chattels (except where the same is included within 1 or 3 above) now or at any time hereafter belonging to the Company wherever situated and all the right, title and interest of the Company in any plant and machinery and other chattels from time to time hired, leased or rented or acquired by the Company on a hire instalment or conditional purchase basis from third parties together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligation of any person under or in respect of such contract;
5. By way of first fixed charge all book and other debts and monetary claims both present and future (including bank deposits and credit balances) due or owing to the Company and the full benefit of all rights relating thereto including (without limitation) all guarantees and securities therefor, indemnities in respect thereof, negotiable instruments, legal and equitable charges, reservation of proprietary rights, rights of tracing and unpaid vendors' liens and other rights enabling the Company to enforce any such debts or claims;
6. By way of first fixed charge:
 - (i) all stocks, shares, securities and other interest which are now or may at any time hereafter be owned by the Company or in which the Company may otherwise be interested including (without limitation) loan capital, indebtedness or liabilities on any account or in any manner owing to the Company both present and future by any company which now is or may hereafter become a subsidiary of the Company;
 - (ii) the full benefit of all stocks, shares and securities which, or the certificates of which, are now or may at any time hereafter be lodged with the Bank or held by the Bank or its agents or transferred to or registered in the name of the Bank or its agents or their respective nominees;
 - (iii) all rights in respect of or incidental to the Charged Property described at (i) and (ii) above (the Charged Property described at (i) and (iii) herein being hereinafter called "the Securities"); and

- (iv) all stock, shares, securities, rights, moneys or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option or otherwise to or in respect of any of the Securities including all dividends, interest and other income payable in connection therewith (the Charged Property described at (i) to (iv) herein being hereinafter called "Interests in Securities").
- 7. By way of first fixed charge the goodwill and the uncalled capital of the Company (except capital subject to a share option scheme previously approved by the shareholders of the Company in favour of employees) both present and future and future calls on such capital (whether made by the directors of the Company or by a receiver or liquidator);
- 8. By way of first fixed charge all trade names, brand names, registered and unregistered trade or service marks to which the Company is or may hereafter become entitled and all copyrights, patents, inventions and fees, royalties and other rights of every kind deriving from copyrights, patents or inventions now or at any time hereafter belonging to the Company;
- 9. By way of fixed charge;
 - (i) all agreements now or hereafter entered into by the Company under which the Company has provided to agree to provide credit (as defined by section 9 Consumer Credit Act 1974) to any person of any amount and all agreements now or hereafter entered into by any person other than the Company under which credit (as so defined) is provided or agreed to be provided and the benefit of which is assigned to or otherwise vested in the Company (all agreements described in this paragraph (i) being hereinafter referred to as "the Credit Agreements"), including all moneys payable under or in respect of the Credit Agreements and the full benefit of the Credit Agreements;
 - (ii) all agreements (not being Credit Agreements) now or hereafter entered into by the Company for the bailment of goods to any person and all agreements (not being Credit Agreements) now or hereafter entered into by any person other than the Company for such bailment the benefit of which is assigned to or otherwise vested in the Company (all agreements described in this paragraph (ii) being hereinafter referred to as "the Hiring Agreements"), including all moneys payable under or in respect of the Hiring Agreements and the full benefit of the Hiring Agreements;
 - (iii) the benefit of all rights relating to the Credit Agreements and the Hiring Agreements (hereinafter together called "the Instalment Credit Agreements") including all legal and equitable charges and other securities and guarantees and the other rights and remedies expressly or impliedly reserved by the Instalment Credit Agreements and by such securities and guarantees;

- (iv) the Company's present and future rights and interests (if any) in and to the chattels comprised in the Instalment Credit Agreements or securities and guarantees provided in relation thereto including (without limitation) any right to damages relating thereto and the benefit of any warranties given in respect thereof insofar as the property or any interest in such chattels remains vested in the Company; and
 - (v) the full benefit of the Company's rights and interests (if any) in and to all insurance effected by the Company or by any other person of any chattels comprised in any Instalment Credit Agreements or any security or guarantee provided in relation thereto;
- 10. By way of first floating charge all the undertaking all property and assets of the Company whatsoever and wheresoever both present and future including (without limitation) the property and assets described in 1-9 above and so far as the charges thereon or in any part or parts thereof herein contained shall for any reason be ineffective as fixed charges

AND for the purposes of this Debenture the expression "Charged Property" means the undertaking, assets, benefits and revenues described in 1-10 above and references to Charge Property include references to any part of it.
- 11. The Bank may at any time by notice in writing to the Company convert the floating Charge created into a specific Charge with reference to any assets specified in such notice and by way of further assurance of specific Charge the Company will promptly on receipt of such notice execute over such assets a fixed charge in favour of the Bank in such form as the Bank shall require and notwithstanding anything herein contained if the Company charges, pledges or otherwise incumbers (whether by way of fixed or floating security) any of the Charged property referred to at 10 above or attempts to do so without the prior written consent of the Bank or if any person levies or attempts to levy any distress execution sequestration or other process against any of the Charged Property referred to at 10 above the Charge hereby created over the subject thereof shall automatically without notice operate as a fixed charge instantly such event occurs.
- 12. The Debenture contains a covenant by the Company that it shall not without the prior consent in writing of the Bank:
 - (a) Create or allow to subsist any specific or other Mortgage Debenture Charge lien pledge hypothecation or other security interest of any kind (save a Charge arising by operation of law in the ordinary course of business under a reservation of title clause contained in the terms and conditions of sale of the supplier to the Company the legal effect of which the Company is not aware of or a lien or vendor's lien arising by operation of law in ordinary course of business) upon the Charged Property.

- (b) Transfer, sell, lease, loan or otherwise dispose of the whole or any material part of its undertaking property or assets except by way of sale at full market value in the usual course of trading.
- (c) Charge, assign, factor or discount any book or other debts or monetary claims in favour of any other person or enter into any agreement for such charge assignment, factoring or discounting.

DUPLICATE FOR THE FILE



NI01341

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

Pursuant to Article 409(3) of the
Companies (Northern Ireland) Order 1986

I HEREBY CERTIFY that a Mortgage or Charge
dated the first day of October One thousand nine hundred and
ninety-nine and created by

DONALDSON & LYTTLE LIMITED

for securing all moneys now due, or hereafter to become due, or from
time to time accruing due from the Company to

ULSTER BANK LIMITED

and ULSTER BANK MARKETS LIMITED

on any account whatsoever, was this day REGISTERED pursuant to
Part XIII of the Companies (Northern Ireland) Order 1986.

Given under my hand at Belfast, this eleventh day of October
One thousand nine hundred and ninety-nine

Janet McNamee

for the Registrar of Companies for
Northern Ireland

Certificate
received by

A. Baller

Date *25/10/89*