

MR01

Particulars of a charge



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

☒ **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

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.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This
must be scanned and placed on the public record.

WEDNESDAY



J4E44K6Y

JNI

19/08/2015

#40

COMPANIES HOUSE

1 Company details

Company number **N I 0 1 7 2 8 0**
Company name in full **EASTONVILLE TRADERS LIMITED**

For official use
0104
→ **Filing 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 4 0 8 2 0 1 5**

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 **Ulster Bank Limited having its registered office at 11-16 Donegall
Square East, Belfast**

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

19 AUG 2015

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Particulars of a charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

Continuation page

Please use a continuation page if you need to enter more details.

Description

ALL THAT AND THOSE the lands and premises situate at and known as 48 Bridge Street, Lisburn, County Antrim being the land and premises comprised in folio AN138990 Co Antrim together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon

5

Fixed charge or fixed security

Does the instrument include a fixed 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**

6

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**

7

Negative Pledge

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

☒ **Yes**

☐ **No**

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Particulars of a charge

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Trustee statement ^①

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.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X

X

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

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **AVRIL MCCAMMON**

Company name **JOHN MCKEE SOLICITORS**

Address **THE LINENHALL**

32-38 LINENHALL STREET

Post town **BELFAST**

County/Region **ANTRIM**

Postcode

B	T	2	8	B	G		
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Country **NORTHERN IRELAND**

DX **470NR BELFAST 1**

Telephone **028 9023 2303**

**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 or email 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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI17280

Charge code: NI01 7280 0104

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 14th August 2015 and created by EASTONVILLE TRADERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th August 2015.

Given at Companies House, Belfast on 21st August 2015



Companies House



Dated this 14th day of August 2015

EASTONVILLE TRADERS LIMITED

to

ULSTER BANK LIMITED

MORTGAGE/CHARGE

48 Bridge Street, Lisburn, County Antrim

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

DATED THIS 18th DAY OF August 2015

John McKee Solicitors .

**JOHN MCKEE SOLICITORS
THE LINENHALL
32/36 LINENHALL STREET
BELFAST BT2 8BG**

IN THE LAND REGISTRY OF NORTHERN IRELAND

FOLIO: AN138990

COUNTY: ANTRIM

REGISTERED OWNER: EASTONVILLE TRADERS LIMITED

THIS MORTGAGE is made the 14th day of August Two thousand and Fifteen BETWEEN EASTONVILLE TRADERS LIMITED (Registered in Northern Ireland under Company No. NI017280) having its registered office at Murrays Exchange, 1 Linfield Road, Belfast, BT12 5DR ("the Mortgagor") of the one part and ULSTER BANK LIMITED having its registered office at 11-16, Donegall Square East, Belfast ("the Bank") of the other part.

1. Meaning of certain words

1.1 DEFINITIONS

In this Mortgage, unless the context otherwise requires:

Authority means any governmental body, agency, department or regulatory, self-regulatory or other authority including, without limitation, local and public authorities and statutory undertakings;

Consents means all approvals, authorisations, consents, licences, permissions, filings and registrations which it is necessary or advisable to obtain from any Authority or, without limitation, any third party;

Default Rate means the default interest rate specified in the Facility Letter and if there is more than one Facility Letter and more than one default rate the different default rates shall be applied to such parts of the Indebtedness as the Bank shall in its absolute discretion deem appropriate;

Development Documents means all present and future building contracts, development plans, appointments of professionals, warranty agreements in favour of the Mortgagor and any other agreement or document relating to the acquisition, construction, management, design, servicing, marketing, development, operation or use the Mortgaged Property or any part thereof;

Disposal means a sale, transfer, assignment, declaration of trust or other disposal (including by way of lease, tenancy or loan) by a person of all or part of its assets, whether by one transaction or a

series of transactions and whether at the same time or over a period of time and "dispose" shall be construed accordingly;

Enforcement Date means the date on which the Bank demands the payment or discharge of all or any part of the Indebtedness or after the occurrence of an Event of Default or, if earlier, the date on which a petition for an administration order is presented in relation to the Mortgagor;

Environment means all gases, air, water vapour, controlled waters (including ground and surface water), soil (surface and subsurface), flora and fauna and all other natural resources;

Environmental Approvals means all Consents of any kind relating to Environmental Laws to which the Mortgagor or the Property or the use or occupation of the Property is subject;

Environmental Claims means any notification that land has been designated as contaminated in accordance with Part III of the Waste and Contaminated Land (NI) Order 1997 or any claim by any person in respect of losses or liabilities suffered or incurred by that person as a result of or in connection with any violation of Environmental Laws or Environmental Approvals or giving rise to any remedy or penalty that may be enforced or assessed by private or public legal action as a result of Environmental Contamination or any application for any interim or final judicial or administrative decree, injunction, cease and desist order, abatement order, compliance order, consent order, clean-up order, remediation notice, works notice or enforcement notice, stop notice, improvement notice, prohibition notice or revocation order in respect of Environmental Contamination or any other remedial action or action to comply that the Mortgagor is obliged to undertake pursuant to Environmental Laws or Environmental Approvals in respect of Environmental Contamination;

Environmental Contamination means the following and their consequences:

- (a) any release, leakage or spillage at or from any site owned or occupied by the Mortgagor into any part of the Environment of any toxic, poisonous, noxious or polluting matter or hazardous,

detrimental or dangerous substances or thing;

- (b) any accident, fire, explosion or sudden event which affects the Environment and is attributable to the operation, management or control of any site occupied by the Mortgagor including (without limitation) the storage, keeping, handling, labelling or disposal of waste (as defined in the Waste and Contaminated Land (NI) Order 1997) or hazardous, toxic or dangerous substances; and
- (c) any designation of land as contaminated land for the purposes of Part III of the Waste and Contaminated Land (NI) Order 1997;

**Environmental
Laws**

includes all or any laws, statutes, rules, regulations, treaties, directives, bye-laws, directions, codes of practice, circulars, guidance notes, orders, notices, demands, decisions of the courts of any Authority whatsoever having jurisdiction which at any time relate to the Environment or Environmental Contamination, the protection of human health or the generation, transportation, storage, use, treatment or disposal of Hazardous Substances or the occupation or use of the Property or the operation of any business from or using the Property;

Event of Default

has the meaning given to it in the Facility Letter;

Facility Letter

means at any time the facility letter issued by the Bank and accepted by the Mortgagor in respect of facilities made available by the Bank to the Mortgagor and if there is more than one of them, as the context requires, means each and/or all such facility letters;

Fixtures

means all assets of whatsoever nature, apart from land and buildings, forming part of any freehold or leasehold property owned by the Mortgagor;

**Hazardous
Substances**

means any natural or artificial substance (whether solid or liquid form or in the form of a gas or vapour and whether alone or in combination with any other substance) capable of causing harm to man or any other living organism supported by the Environment or

damaging the Environment or public health or welfare, including but not limited to any controlled, hazardous, toxic or dangerous waste;

Indebtedness means all moneys, obligations and liabilities to be paid by the Mortgagor referred to in clause 2;

Insurances means all present and future contracts or policies of insurance effected by the Mortgagor in accordance with this Mortgage or to which the Mortgagor is entitled in respect of the Mortgaged Property;

Mortgaged Property means the Property and all other assets and rights of the Mortgagor mortgaged and/or charged by this Mortgage;

Occupational Leases means all leasehold interests and other occupational rights whatsoever (including, without limitation, all licences and agreements for leases) in existence from time to time relating to the whole or any part of the Mortgaged Property;

Permitted Charge means any mortgage and/or charge over the Mortgaged Property which has been granted or permitted to subsist with the prior written consent of the Bank and "**Permitted Chargee**" shall be construed accordingly;

Planning Orders means the Planning (Northern Ireland) Order 1972, the Planning (Northern Ireland) Order 1991, the Historic Monuments and Archaeological Objects (Northern Ireland) Order 1995 and the Planning Reform (Northern Ireland) Order 2006;

Property means the property described in the Schedule;

Receiver means any one or more receivers and/or managers appointed by the Bank pursuant to this Mortgage over all or any part of the Mortgaged Property including any substituted receiver and/or manager;

Regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any Authority;

Rental Income means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Mortgagor in respect of or arising out of the Occupational Leases of the Mortgaged

Property or any agreement for lease or otherwise without limitation derived by the Mortgagor from the Mortgaged Property or otherwise paid to or received by the Mortgagor in respect of the Mortgaged Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like;

Rights means all the Mortgagor's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of all the Mortgagor's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right (including, without limitation, all its rights, title and interest in any Occupational Lease, agreement for any Occupational Lease and any associated agreements which may be granted by the Mortgagor or any person deriving title from the Mortgagor from time to time over or in respect of the whole or any part of the Mortgaged Property);

Security Right means any mortgage, debenture, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security or other security interest or arrangement of any kind having the effect of conferring security of any kind;

Securities means the assets of the Mortgagor described in clause 3.1(b);

Subsidiary shall have the meaning given to it by Section 1159 of the Companies Act 2006.

2. INDEBTEDNESS SECURED ON THE MORTGAGED PROPERTY

2.1 Indebtedness

The Mortgagor hereby covenants that it will pay to the Bank all moneys and discharge all obligations and liabilities now or in the future due, owing or incurred to the Bank when the same become due for payment or discharge whether by acceleration or otherwise. The moneys, obligations or liabilities which are due, owing or incurred to the Bank may be:

- (a) express or implied;
- (b) present, future or contingent;
- (c) joint or several;

- (d) incurred as principal or under a guarantee or indemnity to the Bank;
- (e) originally owing to the Bank or purchased or otherwise acquired by it;
- (f) denominated in Sterling or in any other currency; or
- (g) incurred on any banking or other account or in any other manner whatsoever.

2.2 **Other liabilities**

The liabilities referred to in clause 2.1 shall, without limitation, include:

- i) all liabilities arising under this Mortgage including without limitation under clause 13;
- ii) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates; and
- iii) interest (both before and after judgment) to date of payment at such rates and upon such terms specified in the Facility Letter, commission, fees and other charges (including interest rate breakage costs) and all legal and all other costs, charges and expenses (including any internal management, monitoring or enforcement costs, charges and expenses of the Bank) on a full and unqualified indemnity basis which may be incurred by the Bank in relation to any of the Indebtedness or any guarantee in respect of any part of the Indebtedness, or otherwise in respect of the Mortgagor or any guarantor of any part of the Indebtedness.

3. **CHARGES**

3.1 **Mortgages/Fixed Charges**

The Mortgagor as beneficial owner as a continuing security for the payment and discharge of the Indebtedness hereby:-

- (a) *Property:*
 - (i) grants and demises unto the Bank so much of the Property as is unregistered land TO HOLD as to so much thereof as is freehold unto the Bank for the term of 10,000 years from the date hereof and as to so much thereof as is leasehold unto the Bank 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; and
 - (ii) as registered owner or the person entitled to become

registered as owner charges in favour of the Bank so much of the Property as is registered or 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 lands together with all buildings, Fixtures (including trade Fixtures) and fixed plant and machinery from time to time on the Property together with all estates, rights, title, options, easements and privileges, appurtenant to, or benefiting, the same including all beneficial interests and Rights of the Mortgagor in the Property and in any proceeds of sale or disposal of any part of the Property;

- (b) *Securities:* charges to the Bank by way of fixed charge any shares held by the Mortgagor in any company from time to time which has any rights in or connected to the Property; and
- (c) *Guarantees:* charges to the Bank by way of fixed charge the benefit of all guarantees, indemnities, rent deposits, agreements, contracts, undertakings and warranties relating to the Mortgaged Property.

3.2 **Assignment**

The Mortgagor as beneficial owner as a continuing security for the payment and discharge of the Indebtedness hereby assigns to the Bank:

- (a) *Goodwill:* the goodwill of the business carried on by the Mortgagor at the Property together with the benefit of any licences including without limitation any intoxicating liquor licence and registrations required or obtained for the running of such business;
- (b) *Insurances:* all moneys from time to time payable to the Mortgagor under or pursuant to the Insurances including without limitation the refund of any premiums;
- (c) *Criminal Damage:* all compensation from time to time payable to the Mortgagor under or pursuant to the Criminal Damage (Northern Ireland) Order 1977;
- (d) *Rental Income:* the Rental Income and the benefit to the Mortgagor of all other rights and claims to which the Mortgagor is or may now in the future become entitled in relation to the Mortgaged Property including but not limited to all rights and claims of the Mortgagor against all persons who not are or have been or may become lessees, sub-lessees, licensees or occupiers of the Mortgaged Property and all guarantors and sureties for the obligation of such persons; and
- (e) *Development Documents:* the benefit of all rights and claims of the Borrower under or in respect of the Development

Documents and all other contracts, agreements, rights, securities, covenants, guarantees, bonds and indemnities of any nature now or at any time enjoyed or held by the Mortgagor.

3.3 Assignment provisions

In respect of the Mortgaged Property which is assigned to the Bank under clause 3.2 and clause 8.9:

- (a) it is assigned absolutely but subject to reassignment upon the Indebtedness being paid or discharged in full and there being no future or contingent Indebtedness which may arise, whereupon the Bank shall, at the request and cost of the Mortgagor, reassign the Mortgaged Property to the Mortgagor;
- (b) the Bank may (but shall not be obliged to), and the Mortgagor shall promptly on request by the Bank, give to any relevant third parties such notices of assignment as the Bank shall from time to time require; and
- (c) in respect of any Insurances assigned the Bank shall, notwithstanding the assignment, have no responsibility for the performance of the obligations of the Mortgagor thereunder, and the Mortgagor shall continue to observe and perform its obligations under the Insurances.

3.4 Credit balances

The Mortgagor irrevocably and unconditionally agrees that if there shall from time to time be any credit balance on any of its accounts with the Bank, the Bank shall have the absolute right to refuse to permit such credit balance to be utilised or withdrawn by the Mortgagor whether in whole or in part if at that time there is outstanding any of the Indebtedness which is due for payment.

3.5 Land Registry

The Mortgagor hereby applies to the Registrar of Titles for the registration of the following restriction in the above-mentioned folio(s) (and against any title to any unregistered property specified in the Schedule which is or ought to be the subject of a first registration of title at the Land Registry at the date of this Mortgage):

"Except under an order of the Registrar no disposition or dealing is to be registered or noted without the consent of the Registered Owner for the time being of the Charge or Mortgage hereby created".

3.6 Further advances

This Mortgage secures further advances made by the Bank to the Mortgagor.

3.7 **Reversion**

The Mortgagor shall stand possessed of the reversion immediately expectant upon the term of years hereby granted in any part of the Property mortgaged by sub-clause 3(1)(a)(i) in trust for the Bank and to assign, convey or dispose of the same as the Bank may direct (subject to the proviso for redemption hereinbefore contained) and the Bank may at any time during the continuance of the security hereby created remove the Mortgagor or any other person, persons or body corporate from being a trustee of the trust declared by this clause and on the removal of the Mortgagor or such other person, persons or body corporate appoint a new trustee or trustees in his, their or its place.

3.8 **Attornment**

The Mortgagor hereby attorns tenant to the Bank of any part of the Property mortgaged by sub-clause 3(1)(a)(i) at the yearly rent of five pence (if demanded) provided always that the Bank may at any time without notice to the Mortgagor determine the tenancy hereby created and enter upon such part of the Property but so that neither the receipt of the said rent nor the said tenancy shall render the Bank liable to account to any person as mortgagee in possession.

3.9 **Redemption**

If the Mortgagor shall repay to the Bank and discharge all Indebtedness and comply with all obligations hereunder the Bank will at the request and cost of the Mortgagor discharge the security hereby created.

4 **OBLIGATIONS IN RESPECT OF THE MORTGAGED PROPERTY**

4.1 **Undertakings – positive**

The Mortgagor undertakes to the Bank that during the continuance of this security the Mortgagor shall at all times:

- (a) *Deposit of deeds and Insurances:* subject to the entitlement of any person holding a Permitted Charge deposit with the Bank (to be held at the risk of the Mortgagor):
 - (i) all deeds and documents of title relating to the Mortgaged Property and to any subordinate interest in any of them including, without limitation, all Occupational Leases;
 - (ii) the Insurances; and
 - (iii) such other documents relating to the Mortgaged Property as the Bank may from time to time require;
- (b) *Compliance with covenants:* obtain and maintain all Consents and observe and perform all covenants, stipulations,

requirements, court orders, regulations and obligations from time to time affecting the Mortgaged Property and/or the use, ownership, occupation, possession, operation, repair, maintenance or other enjoyment or exploitation of the Mortgaged Property whether imposed by statute, law or regulation, contract, lease, licence, grant or otherwise, carry out all registrations or renewals and not without the prior consent in writing of the Bank enter into any onerous or restrictive obligations affecting any of the same;

- (c) *To comply with statutes:* comply with all requirements of any Authority, all obligations under any statute, all Consents, bye-laws and regulations relating to the whole or any part of the Mortgaged Property;
- (d) *Pay outgoings:* punctually pay, or cause to be paid, and indemnify the Bank and/or any Receiver against, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether parliamentary, municipal, parochial or otherwise) now or at any time during the continuance of this security payable, charged or assessed on or in respect of the Mortgaged Property or any part of it or by the owner or occupier of it;
- (e) *Environmental:*
 - (1) obtain and maintain in full force and effect all Environmental Approvals and ensure that the business and/or operations carried on at the Property comply in all respects with all Environmental Laws and Environmental Approvals;
 - (ii) promptly on becoming aware of it inform the Bank of any Environmental Claim which has been made or threatened against the Mortgagor or any occupier of the Property or any of the officers of the Mortgagor in their capacity as such setting out the action which is to be taken with respect to that Environmental Claim; and
 - (iii) notify the Bank promptly on becoming aware of any Environmental Contamination at or brought on to the Property or circumstances likely to lead to Environmental Contamination which might give rise to any Environmental Claim, and take or procure the taking of all necessary action to deal with, remedy or remove from the Property or prevent the incursion of (as the case may be) that Environmental Contamination or circumstances likely to lead to Environmental Contamination so as to prevent an Environmental Claim, endeavouring always to minimise the danger or harm arising to the Environment;
- (f) *Orders and proposals:* The Mortgagor shall, forthwith after receipt of any notice, order, direction, designation, resolution,

proposal or other matter given or made by any Authority (whether or not under the Planning Orders) and relating to the Mortgaged Property or the area in which the Mortgaged Property is situated (a "notice"):

- (i) give full written particulars to the Bank of such notice;
 - (2) if required by the Bank forthwith, and at the Mortgagor's cost, take all necessary steps to comply with such notice; and
 - (3) at the request of the Bank, and at the Mortgagor's cost, make or join with the Bank in making such objection or representation against, in respect of, or relating to, such notice as the Bank may in its discretion require;
- (g) *Breach of condition:* forthwith notify the Bank, in writing, upon the happening of an event which with the giving of time, fulfilment of a condition or giving of notice would constitute a breach of the obligations on the part of the Mortgagor contained in this Mortgage;
- (h) *Maintenance of Mortgaged Property:* keep the Mortgaged Property in good and substantial repair and in good working order and condition replacing items beyond repair with equivalent items;
- (i) *Manage:* manage the Mortgaged Property and any person occupying the whole or any part of the Mortgaged Property under any Occupational Lease in accordance with the principles of good estate management and in any manner that the Bank may in its discretion require;
- (j) *Access:* permit any person authorised by the Bank access at reasonable times (except in the case of emergency when access may be at any time) to view the state and condition of the Mortgaged Property;
- (k) *Business:* conduct and carry on its business in a proper and efficient manner and not make any substantial alteration in the nature of or mode of conduct of that business and keep or cause to be kept proper books of account relating to such business;
- (l) *Permitted Charge:* punctually pay all sums from time to time due to any Permitted Chargee of the Mortgaged Property and observe and perform the covenants and obligations on the part of the Mortgagor contained in any Permitted Charge and not without the prior written consent of the Bank increase or seek to increase the priority of or principal sum owing to any Permitted Chargee;

- (m) *Information:* give to the Bank such information as the Bank shall reasonably require as to all matters relating to the Mortgaged Property.

4.2 ***Undertakings - negative***

The Mortgagor undertakes to the Bank that during the continuance of this security the Mortgagor shall:

- (a) *Alteration or development of the Property:* not without the prior consent in writing of the Bank make any structural or material alteration to the Property or any premises forming part of the Property or do or permit to be done anything which is "development" or a change of use within the meaning of the Planning Orders from time to time or any orders or regulations under such Orders or do or permit or omit to be done any act, matter or thing as a consequence of which any provision of any statute, bye-law, order or regulation or any condition of any Consent (whether of a public or private nature) from time to time in force affecting the Property is or may be infringed. In the event of the Bank giving consent to commence and proceed with any works, the Mortgagor shall, without delay, carry out those works to the Bank's satisfaction in accordance and within the provisions and conditions of the consent. The Mortgagor shall not sever, unfix or remove any of the Fixtures or plant or machinery on the Mortgaged Property except for the purposes of effecting any necessary repairs, or of replacing the same with new and improved models;
- (b) *Possession of Property:* not without the prior consent in writing of the Bank (and then only in accordance with any conditions that may be attached to such consent) dispose of the Property or any estate or interest in it (including, without limitation, rental income in respect of the Property) or grant any lease, part with possession or share occupation of the whole or any part of the Property or confer any licence, right or interest to occupy or grant any licence or permission to assign, underlet, sublet or part with possession of the same or any part thereof (or agree to do any of these things) or permit any person to:
- (i) be registered (jointly with the Mortgagor or otherwise) as registered owner under the Land Registration Act (Northern Ireland) 1970 of the Property (and the Mortgagor will indemnify the Bank against the costs of entering any caution against such registration) or create or permit to arise any overriding interest affecting the same within the definition in that Act or permit any person to assert any proprietary or other similar right or interest over the Property; or
 - (ii) become entitled to any right, easement, covenant, interest or other title encumbrance which might adversely affect the value or marketability of the Property;

- (c) *Jeopardy*: not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value (whether monetary or otherwise) to the Bank of the whole or any part of the Mortgaged Property;
- (d) *Security Rights and disposals*: not without the prior written consent of the Bank:
- (i) create or purport to create or permit to subsist any Security Right over the whole or any part of the Mortgaged Property other than a lien arising by operation of law (arising in the ordinary course of the Mortgagor's business and securing amounts not more than 30 days overdue) and any Permitted Charge; or
 - (ii) assign or create a Security Right over, or otherwise deal with the income from any lease or tenancy of, the Property; or
 - (iii) dispose of all or any part of the Mortgaged Property or agree to do so; or
 - (iv) permit or agree to any variation of the Rights attaching to the whole or any part of the Mortgaged Property;
- (e) *Licensed premises*: not oppose any application by the Bank or a Receiver for the transfer grant or renewal of any intoxicating liquor licence relating to the Property;
- (f) *VAT*: not without the consent of the Bank, elect to waive exemption under paragraphs 2-3 of Schedule 10 to the Value Added Tax Act 1994 in respect of any supply made in relation to the Mortgaged Property or any part of it or any other building, parade, precinct or complex or any agricultural land (including the buildings on such land) in which the Mortgagor has a right or licence to occupy within the meaning of paragraph 1(5) of Schedule 10 to the Value Added Tax Act 1994 which could give rise to a deemed election in relation to the Mortgaged Property;
- (g) *Compulsory purchase*:
- (i) except with the prior written consent of the Bank, not consent to, or enter into any negotiations with any Authority with regard to, the acquisition of the whole or any part of the Mortgaged Property;
 - (ii) if so requested by the Bank, permit the Bank or its agent or anyone engaged by the Bank to conduct such negotiations or give such consent on the Mortgagor's behalf; and

- (iii) if a notice is given to the Mortgagor by an Authority that such Authority intends to acquire the whole or any part of the Mortgaged Property and such notice contains any condition, not, at any time after the date of such notice, to do or omit or suffer to be done or omitted any act or thing which may be in breach of such condition.

4.3 No limitation

None of the undertakings in clause 4 shall be construed as limiting any powers exercisable by any Receiver appointed by the Bank under this Mortgage.

5 INSURANCE

5.1 Insurance

Subject to clause 5.4 the Mortgagor shall maintain the following Insurances on terms, in amounts and with an insurer previously approved in writing by the Bank:

- (a) insurance of the Mortgaged Property to its full replacement or reinstatement cost from time to time (including, where applicable, the cost of demolition and site clearance, architects', surveyors' and other professional fees and incidental expenses in connection with the replacement or reinstatement and Value Added Tax) against all risks which a prudent owner would insure including, without limitation, loss or damage (including, where the Property is tenanted, for a minimum of three years' loss of rent) by fire, storm, lightning, terrorist risks, explosion, earthquake, riot, civil commotion, malicious persons or malicious damage, impact, flood, escape of water or oil, subsidence, heave and landslips, aircraft and other aerial devices or articles dropped therefrom (subject to the availability of insurance cover against such risks) and such other risks and contingencies as the Bank shall from time to time require;
- (b) insurance against loss of any intoxicating liquor licence necessary for the conduct of the business at the Property;
- (c) property owner's liability insurance to include, without limitation, insurance against risks and liabilities to employees and third parties; and
- (d) insurance incorporating a mortgagee protection clause, whereby the Insurances will not be invalidated, vitiated or avoided as against a mortgagee in the event of any misrepresentation, act, omission, neglect or failure to disclose on the part of the insured.

Without prejudice to the foregoing requirements of the Bank the Mortgagor shall be responsible during the subsistence of this Mortgage for ensuring the adequacy and scope of the insurance cover. In the event of an insurance claim the Bank shall not be liable to the Mortgagor if the sum insured does not cover the full reinstatement cost of the Mortgaged Property (the Mortgagor making up any shortfall out of its own moneys). The Insurances effected shall not be amended by the Mortgagor without the prior written consent of the Bank.

5.2 *Joint names*

The Insurances shall be (on a composite basis) in the joint names of the Mortgagor and the Bank or, if the Bank wishes, in the sole name of the Mortgagor but with the Bank's interest as mortgagee noted on them. The Mortgagor shall procure that the Insurances name the Bank as loss payee. The Mortgagor undertakes to obtain from the insurer an undertaking in the form required by the Bank that the insurer will inform the Bank in writing of the non-renewal or cancellation of the Insurances.

5.3 *Payment of premiums*

The Mortgagor shall promptly pay all premiums and other moneys necessary for effecting and keeping up the Insurances and on demand produce to the Bank evidence of such payments and comply in all other respects with the terms and conditions of the Insurances including, without limitation, any stipulations or restrictions as to the use and/or operation of the Property.

5.4 *Leases*

In the case of any leasehold property where the Mortgagor is prohibited by the terms of the relevant lease from complying with the obligations referred to in this clause 5 procure (where it is empowered to do so) or otherwise use all reasonable efforts to procure the maintenance by the landlord (or other third party) of such insurance obligations in accordance with the provisions of the relevant lease with the Bank's interest as mortgagee noted on such insurance policies.

5.5 *Insurance proceeds*

Subject to any Permitted Charge or the terms of any lease of the Property, all moneys receivable by virtue of any of the Insurances shall be paid to the Bank (or if not paid by the insurers directly to the Bank shall be held on trust for the Bank) and shall at the option of the Bank be applied in replacing, restoring or reinstating the Property (any deficiency being made good by the Mortgagor) or in reduction of the Indebtedness.

5.6 *Criminal Damage*

In the event of any of the Mortgaged Property sustaining damage compensatable under the Criminal Damage (Compensation) (Northern

Ireland) Order 1977 the Mortgagor shall make application for compensation within the statutory time limit and apply all compensation which may be received at the option of the Bank either in making good the loss or damage in respect of which the same may have been received or towards the discharge or reduction of the Indebtedness.

6 PLANNING

6.1 *Applications and implementation*

The Mortgagor shall:

- (a) not, except with the prior written consent of the Bank, make any application for planning permission. In the event of planning permission being obtained by the Mortgagor, the Mortgagor will produce that permission to the Bank within seven days of receipt of it;
- (b) not implement any planning permission received by it until it has been acknowledged by the Bank to be acceptable to it;
- (c) observe, perform, comply with and cause observance, performance and compliance with the provisions of all statutes in force including the requirements of any Authority relating to the Mortgaged Property or anything done on it by the Mortgagor, in particular (but without prejudice to the generality of the foregoing), the provisions and requirements of the Planning Orders;
- (d) not, except with the prior written consent of the Bank, enter into, or agree to enter into, any agreement under article 40 of the Planning (Northern Ireland) Order 1991 (Agreement regulating development or use of land), article 40 of the Planning (Northern Ireland) Order 1991 (Enforceability of certain covenants relating to land), article 110 of the Roads (Northern Ireland) Order 1993 (power to acquire land by agreement), article 122 of the Roads (Northern Ireland) Order 1993 (Contributions towards highway works), section 96 of the Local Government Act (Northern Ireland) 1972 (acquisition of land) or generally under the Planning Orders or any other similar Order; and
- (e) comply with any conditions attached to any Consent under the Planning Orders relating to or affecting the Mortgaged Property.

6.2 *Representation*

The Mortgagor represents and warrants to the Bank that it has not, prior to the date of this Mortgage, carried out or permitted to be carried out any development within the meaning of the Planning Orders upon the Mortgaged Property in respect of which any requisite permission

has not been obtained and that all conditions, subject to which such permissions have been granted have been duly complied with.

7 LEASING THE MORTGAGED PROPERTY

7.1 *Obligations in relation to leasing*

The Mortgagor shall:

- (a) not, without the prior consent in writing of the Bank, exercise any powers of leasing, agree to lease or accept surrenders of leases conferred upon the Mortgagor by section 18 of the Conveyancing and Law of Property Act 1881 and section 3 of the Conveyancing and Law of Property Act 1911;
- (b) not, without the prior consent in writing of the Bank, vary any lease permitted or existing at the date of this Mortgage or enter into or permit or suffer any parting with possession of or sharing arrangements in respect of the Mortgaged Property or any part of it;
- (c) without prejudice to clauses 7.1(a) and 7.1(b), procure that no person shall be or become entitled without the consent of the Bank to assert any proprietary or other title, right or interest which might affect the value of the Mortgaged Property;
- (d) in the event of consent being given by the Bank for the grant of any lease under clause 7.1(a), (b) or (c) of the Mortgaged Property, deliver to the Bank for retention by the Bank during the existence of this Mortgage, a duly completed and stamped counterpart of that lease;
- (e) with respect to any lease or underlease under which the Mortgaged Property is held:
 - (4) pay the rent reserved by and observe and perform the lessee's covenants and conditions contained in that lease;
 - (5) enforce against the lessor the covenants and conditions given by the lessor in the lease;
 - (6) not vary the terms of such lease without the prior consent in writing of the Bank;
 - (7) not agree the amount of any reviewed rent without the prior consent in writing of the Bank. In the event that such rent is determined by a third party, the Mortgagor shall procure that any representations made by the Bank are made to the third party to the reasonable satisfaction of the Bank;
 - (8) not, without the prior consent in writing of the Bank, agree the terms of any renewed lease or the amount of

any varied rent payable under article 11 of the Business Tenancies (Northern Ireland) Order 1996. In the event that the terms of the renewed lease or rent are determined by the court, the Mortgagor shall make such representations to the court as the Bank may require. Immediately after any such renewed lease is granted to the Mortgagor, the Mortgagor shall execute a mortgage or charge (as may be appropriate) over such lease in the form required by the Bank;

- (9) immediately notify the Bank of any matter or event under or by reason of which any lease has or may become subject to determination or forfeiture; and
- (10) if so required by the Bank, join with the Bank in bringing any proceedings against the landlord under such lease for forfeiture, determination or otherwise.

7.2 Occupational Leases

The Mortgagor shall with respect to the Occupational Leases;

- (a) comply with all restrictive and other covenants and obligations, however arising, to be performed by it as lessor under any Occupational Lease;
- (b) enforce all restrictive and other covenants and obligations, however arising, owed to it as lessor under any Occupational Lease;
- (c) not waive, release or vary (or agree to do so) any Rights or any provision of any Occupational Lease without the prior consent in writing of the Bank;
- (d) not agree the amount of any reviewed rent without the prior consent in writing of the Bank and in the event of such rent being determined by a third party to procure that any representations made by the Bank are put before such third party to the reasonable satisfaction of the Bank;
- (e) not agree the terms of any renewed lease or the amount of any varied rent payable under article 11 of the Business Tenancies (Northern Ireland) Order 1996 without the prior consent in writing of the Bank and in the event that the terms of such renewed lease or rent are determined by the court to procure that any representations made by the Bank are put before the court to the reasonable satisfaction of the Bank;
- iv) forthwith notify the Bank of any matter or event by reason of which the Occupational Leases have or may become subject to determination or forfeiture;

- v) if so required by the Bank join with the Bank in bringing proceedings against the lessees under the Occupational Leases;
- vi) not grant any Consent under the Occupational Leases without the prior consent in writing of the Bank;
- vii) not except with the prior written consent of the Bank:
 - (1) exercise any option or power to break, terminate, renew or extend any Occupational Lease;
 - (2) accept or agree to accept any surrender of any Occupational Lease; or
 - (3) grant any Consent or licence as lessor or grantor under any Occupational Lease; and
- viii) allow, and shall procure that any person occupying the whole or any part of the Mortgaged Property under any Occupational Lease shall allow, the Bank and its agents, with or without surveyors, workmen or others authorised by it upon prior notice (except in an emergency when no notice shall be required) to enter the Mortgaged Property in order to view the Mortgaged Property, to carry out any repairs on the Mortgaged Property which the Bank considers necessary or to do anything the Bank is entitled to do pursuant to clause 8.6.

7.3 Representation

The Mortgagor represents and warrants to the Bank that the Occupational Leases are valid, binding and enforceable in accordance with their respective provisions and the details of the Occupational Leases provided to the Bank are true and accurate.

7.4 Compensation

- (a) The Mortgagor undertakes with the Bank that in the event that any moneys pursuant to the Business Tenancies (Northern Ireland) Order 1996 or otherwise become payable to the Bank during the continuance of this security they shall, unless the Bank otherwise agrees in writing, be applied towards the discharge of the Indebtedness;
- (b) The Bank shall be entitled and is authorised by the Mortgagor and appointed the Mortgagor's attorney on its behalf to give a good receipt on behalf of the Mortgagor to the Registrar of Titles or such other payer of any compensation payable to the Mortgagor under clause 7.4(a);
- (c) In the event that any compensation shall actually be received by the Mortgagor, the Mortgagor shall hold the same on trust for the Bank to be applied by the Bank towards the discharge of the Indebtedness.

8 CERTAIN POWERS OF THE BANK

8.1 *Powers on enforcement*

Section 20 of the Conveyancing and Law of Property Act 1881 shall not apply. At any time on or after the Enforcement Date or if requested by the Mortgagor, the Bank may, without further notice, and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Conveyancing Acts 1881-1911 as varied or extended by this Mortgage and all the powers and discretions conferred by this Mortgage on a Receiver either expressly or by reference. In the event of any conflict between the powers contained in the Conveyancing Acts 1881-1911 and those conferred by this Mortgage, the terms of this Mortgage shall prevail.

8.2 *Redemption of Permitted Charges*

At any time on or after the Enforcement Date, or if the holders of any Permitted Charges shall take any step to enforce them or demand the money thereby secured, the Bank may pay off all or any of the Permitted Charges and take a transfer of the benefit of them or redeem the same, and the money so expended by the Bank and all costs of and incidental to the transaction incurred by the Bank shall be repayable by the Mortgagor to the Bank on demand, shall constitute part of the Indebtedness and shall bear interest at the Default Rate from the date of payment by the Bank.

8.3 *Subsequent Security Rights*

If the Bank receives or has notice (actual or constructive) of any subsequent Security Right affecting the Mortgaged Property or any part of it or if the continuing nature of this Mortgage is determined for any reason, the Bank may open a new account for the Mortgagor. If it does not do so then, unless the Bank gives express written notice to the contrary to the Mortgagor for the purposes of this Mortgage, the Bank shall nevertheless be treated as if it had opened a new account at the time when it received or had such notice and as from that time all payments made by or on behalf of the Mortgagor to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Mortgagor to the Bank at the time when it received such notice.

8.4 *Settlement of accounts*

Any sale or other disposition by the Bank or by a Receiver may be made either subject to or discharged from any prior charge or upon such terms as to indemnity as the Bank or such Receiver may think fit. The Bank or the Receiver may settle and pay the accounts of any person in whom any prior charge may from time to time be vested and any accounts so settled and paid shall as between the Bank, the Receiver and the Mortgagor be deemed to be properly settled and paid and shall be binding on the Mortgagor accordingly. The money so expended by the Bank shall be repayable by the Mortgagor to the

Bank on demand, shall constitute part of the Indebtedness and shall bear interest at the Default Rate from the date of payment by the Bank.

8.5 *Contingencies*

If the Bank enforces the security constituted by this Mortgage at a time when no amount in respect of the Indebtedness is due and payable, or when the amount due and payable is not ascertained, the Bank (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest-bearing suspense account. The Bank may withdraw amounts standing to the credit of such suspense account for application in accordance with clause 12.1.

8.6 *Power to Remedy*

If the Mortgagor at any time defaults in complying with any of its obligations contained in this Mortgage, the Bank shall, without prejudice to any other rights arising as a consequence of such default, be entitled (but not bound) to make good such default and the Mortgagor hereby irrevocably authorises the Bank and its employees and agents by way of security to do all such things (including, without limitation, entering the Mortgagor's property) necessary or desirable in connection therewith. Any moneys so expended by the Bank shall be repayable by the Mortgagor to the Bank on demand together with interest at the Default Rate from the date of payment by the Bank until such repayment, both before and after judgment. No exercise by the Bank of its powers under this clause 8.6 shall make it liable to account as a mortgagee in possession.

8.7 *Sale of Assets*

The Mortgagor hereby irrevocably authorises the Bank and any Receiver at any time on or after the Enforcement Date to sell or concur in selling either by private treaty or at public auction or to include in any letting all plant, machinery, fittings and equipment, wet and dry stock, of the Mortgagor then or at any time thereafter on the Property whether or not such things are Mortgaged Property and to set-off the proceeds of such sale or letting against the Indebtedness.

8.8 *The Securities*

After the Enforcement Date the Mortgagor will if so requested by the Bank transfer all or any of the Securities to such nominees or agents as the Bank may select.

8.9 *Assignment of rents*

After the Enforcement Date the right to recover all rents reserved by any Occupational Lease shall automatically be assigned to and vest in the Bank.

8.10 *Statutory power of leasing*

The Bank may exercise the powers of leasing and agreeing to lease land under section 18 of the Conveyancing and Law of Property Act 1881 and section 3 of the Conveyancing and Law of Property Act 1911 without going into possession of the Mortgaged Property. In exercising such powers (whether with or without going into possession) the Bank may grant any lease or tenancy of the Mortgaged Property or any part of it for any term and at any or no rents with or without any fine or premium and generally on such terms as it shall, in its absolute discretion, think fit. The Bank shall give an effectual receipt for any fine or premium payable on any such grant without the necessity for the Bank to comply with the restrictions imposed by section 18 of the Conveyancing and Law of Property Act 1881 and section 3 of the Conveyancing and Law of Property Act 1911.

8.11 *Licences*

The Bank shall when under this Mortgage it becomes entitled to enter into possession of the Mortgaged Property have the power to sell or dispose of the intoxicating liquor licence(s) attached to the Mortgaged Property separately from the Mortgaged Property and the consideration received on the sale of the said licence(s) shall be credited against all monies owed by the Mortgagor to the Bank.

9 APPOINTMENT AND POWERS OF RECEIVER

9.1 *Appointment*

At any time on or after the Enforcement Date or if requested by the Mortgagor, or if the security created by this Mortgage shall in the Bank's opinion be in jeopardy, the Bank may by instrument in writing executed as a deed or under the hand of any director or other duly authorised officer appoint any person to be a Receiver of the Mortgaged Property or any part of it. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently and to the exclusion of any other joint Receivers, except to the extent that the Bank may specify to the contrary in the appointment. The Bank may (subject, where relevant, to article 55 of the Insolvency (Northern Ireland) Order 1989) remove any Receiver so appointed and appoint another in his place.

9.2 *Receiver as agent*

Any Receiver shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts or defaults and liable on any contracts and engagements made or entered into by him and shall alone be responsible for his remuneration.

9.3 *Powers of Receiver*

Any Receiver shall have all the powers conferred from time to time on receivers by statute (in the case of powers conferred by the Conveyancing and Law of Property Act 1881, without the restrictions contained in section 20 of that Act) and on behalf, and at the expense,

of the Mortgagor (notwithstanding the liquidation of the Mortgagor) to do or omit to do anything which the Mortgagor could do or omit to do in relation to the Mortgaged Property or any part of it. In particular (but without limitation) a Receiver shall have power to do all or any of the following acts and things:

- (a) *Take possession:* to take possession of, collect and get in all or any of the Mortgaged Property and exercise in respect of the Securities all voting or other powers or rights available to a registered holder in such manner as he may think fit;
- (b) *Manage the Mortgaged Property:* to manage, develop, alter, improve, build, reconstruct or reinstate and replace the Mortgaged Property or any part of it or concur in so doing; to buy, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; to acquire, renew, extend, grant, vary or otherwise deal with easements, rights, privileges and licences over or for the benefit of the Mortgaged Property;
- (c) *Manage business:* to carry on, manage or develop the business of the Mortgagor or any part of it carried on at the Property or commence any new business from the Property;
- (d) *Dispose of assets:* without the restrictions imposed by section 20 of the Conveyancing and Law of Property Act 1881 or the need to observe any of the provisions of section 18 of such Act and section 3 of the Conveyancing and Law of Property Act 1911, to sell by public auction or private contract, let, surrender or accept surrenders, grant licences, leases or otherwise dispose of or deal with all or any part of the Mortgaged Property or concur in so doing in such manner, for such consideration and generally on such terms and conditions as he may think fit with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with such Mortgaged Property in the name and on behalf of the Mortgagor or otherwise and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Mortgagor (or other the estate owner) if he shall consider it necessary or expedient so to do; any such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall forthwith be and become charged with the payment of the Indebtedness; plant, machinery and other Fixtures may be severed and sold separately from the premises containing them and the Receiver may apportion any rent and the performance of any obligations affecting the premises sold without the consent of the Mortgagor. Any contract for any such sale or other disposal by the Receiver or the Bank may contain conditions excluding or restricting the personal liability of the Receiver or the Bank;

- (e) *Form subsidiaries:* to promote the formation of companies with a view to the same becoming a Subsidiary of the Mortgagor and purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Mortgaged Property or in anything else, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Mortgaged Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (f) *Compromise contracts:* to make any arrangement or compromise (including without limitation agreeing to any changes to the rent payable in respect of the Property) or enter into perform or cancel any contracts or agreements which he shall think expedient;
- (g) *Repair and maintain assets:* to make and effect such repairs, renewals and improvements to the Mortgaged Property or any part of it as he may think fit and in doing so to purchase materials;
- (h) *Building works:* to commence and/or complete any building operations on any part of the Property and apply for and obtain any planning permissions, building regulation approvals and any other permissions, Consents or licences with respect to the Mortgaged Property as he may in his discretion think fit;
- (i) *Make calls:* to make calls conditionally or unconditionally on the members of the Mortgagor in respect of uncalled capital;
- (j) *Compensation:* to negotiate for compensation with any Authority which may intend to acquire or be in the process of acquiring the Mortgaged Property or any part of it and make objections to any order for the acquisition of the Mortgaged Property or any part of it and the Receiver may request the Mortgagor to do so at any enquiry held to consider such objections or which is otherwise relevant to such acquisition;
- (k) *Legal proceedings:* to institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Mortgaged Property or any part thereof or submit to arbitration as he may think fit;
- (l) *Appoint employees:* to appoint managers, agents, contractors, professionals, surveyors, quantity surveyors, builders, workmen, officers and employees for any of the purposes referred to in this clause 9.3 or to guard or protect the Mortgaged Property at such salaries and remuneration and for such periods and on such terms as he may determine and may dismiss the same;
- (m) *Borrow money:* to raise or borrow money, obtain bonds or guarantees or incur any other liability from anyone on such terms with or without security as he may think fit and so that

any such security may be or include a mortgage and/or charge on the whole or any part of the Mortgaged Property or any other property acquired by the Receiver ranking in priority to this security or otherwise;

- (n) *Execute documents*: to sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the security created by or pursuant to this Mortgage and to use the name of the Mortgagor for all the purposes aforesaid;
- (o) *Insurances*: to maintain, renew, take out or increase insurances (including indemnity insurance);
- (p) *Exercise statutory leasehold powers*: without any further consent by or notice to the Mortgagor to exercise for and on behalf of the Mortgagor all the powers and provisions conferred on a landlord or a tenant by the Business Tenancies (Northern Ireland) Order 1996, the Rent (Northern Ireland) Order 1978 or any other legislation from time to time in force in any relevant jurisdiction relating to security of tenure or rents or generally in respect of the Mortgaged Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised;
- (q) *Tenancies*: to apply for and negotiate the terms of any renewed tenancy whether pursuant to the Business Tenancies (Northern Ireland) Order 1996 or otherwise;
- (r) *Occupational Leases*: to make allowances and arrangements with any lessee or any tenant in respect of the rents receivable pursuant to an Occupational Lease;
- (s) *Rent review*: to operate and agree any rent review in respect of any lease or underlease of the Mortgaged Property or any Occupational Leases and the amount of any varied rent payable pursuant to article 11 of the Business Tenancies (Northern Ireland) Order 1996;
- (t) *Insolvency Act powers*: to do all the acts and things described in Schedule 1 to the Insolvency (Northern Ireland) Order 1989 as if the words "he" and "him" referred to the Receiver and "company" referred to the Mortgagor;
- (u) *The Bank powers*: to do anything The Bank has power to do under this Mortgage; and
- (v) *Other acts*: to do all other acts and things which he may consider to be incidental or conducive to any of the powers contained in this clause 9.

9.4 **Remuneration**

The Bank may from time to time determine the remuneration of any Receiver and section 24(6) of the Conveyancing and Law of Property Act 1881 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

10 SET-OFF

10.1 Set-off

The Bank shall, with the irrevocable authority of the Mortgagor and, in addition to and without prejudice to any rights the Bank may have whether:

- (a) arising by operation of law or otherwise in consequence of the relationship between the parties to this Mortgage; or
- (b) by way of rights of general lien or set-off or as otherwise exist, be entitled without notice at any time and from time to time to set-off or transfer any sum or sums standing to the credit of any account of the Mortgagor with the Bank at any of its branches, of whatever nature and whatever currency denominated, in or towards satisfaction of any sums due and payable from the Mortgagor to the Bank under this Mortgage.

10.2 Additional rights

If the liability in respect of which the Bank is exercising its rights of set-off is contingent, or not yet payable, it shall automatically be accelerated, and shall accordingly be due and payable, before and at the time of such set-off. If the sums standing to the credit of any account of the Mortgagor with the Bank at any of its branches against which set-off is to be made are not due or matured or otherwise payable, they shall notwithstanding anything to the contrary contained in this Mortgage be deemed already to be so for the purposes of the set-off contemplated in clause 10 provided that the Bank shall not be obliged to exercise any right given to it by clause 10.

10.3 Waiver

The Mortgagor hereby waives any right of set-off it may have from time to time in respect of the Indebtedness.

11 EFFECT OF ENFORCEMENT DATE

11.1 Enforcement Date

From the Enforcement Date, the Bank shall cease to be under any further commitment to the Mortgagor. The Indebtedness (other than contingent liabilities) not otherwise so payable shall immediately become payable on demand and the Mortgagor shall provide cash

cover on demand for the maximum amount of its contingent liabilities to the Bank.

12 APPLICATION OF PROCEEDS AND PURCHASERS

12.1 *Application of proceeds*

Any moneys received by the Bank or by any Receiver appointed by it pursuant to this Mortgage and/or under the powers conferred by this Mortgage, shall be applied for the following purposes and, unless otherwise determined by the Bank or such Receiver, in the following order of priority:

- (a) in the payment of all costs, charges and expenses of and incidental to the Receiver's appointment and the payment of his remuneration;
- (b) in the payment and discharge of any liabilities incurred by the Receiver on the Mortgagor's behalf in the exercise of any of the powers of the Receiver;
- (c) in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraphs of section 24(8) of the Conveyancing and Law of Property Act 1881;
- (d) in or towards payment of any debts or claims which are by statute payable in preference to the Indebtedness but only to the extent those debts or claims have that preference;
- (e) in or towards satisfaction of the Indebtedness; and
- (f) any surplus shall be paid to the Mortgagor or any other person who may be entitled to it.

12.2 *Suspense account*

Any moneys received, recovered or realised under the powers conferred under this Mortgage may, at the discretion of the Bank, be placed in a suspense account and kept there for so long as the Bank thinks fit pending application from time to time (as the Bank shall be entitled to do as it may think fit) of such moneys in or towards discharge of the Indebtedness.

12.3 *Conveyancing and Law of Property Act 1881*

The provisions of clauses 12.1 and 12.2 shall take effect as and by way of variation and extension to the provisions of section 24 of the Conveyancing and Law of Property Act 1881.

12.4 *Protection of purchasers*

- (a) Any person (including, without limitation, any purchaser, mortgagor or mortgagee) (in this clause a "purchaser") dealing with the Bank may assume without inquiry that:

- (1) some part of the Indebtedness has become due;
 - (2) a demand for such Indebtedness has been duly made; and
 - (3) such Indebtedness has become due within the meaning of section 19 of the Conveyancing and Law of Property Act 1881 and section 4 of the Conveyancing and Law of Property Act 1911;
- (b) No purchaser dealing with the Receiver or the Bank is to be concerned to enquire whether any power exercised or purported to be exercised by the Receiver or the Bank has become exercisable, or as to the propriety or regularity of any sale by, or other dealing with, the Receiver or the Bank. Any such sale or dealing is deemed to be within the powers conferred by this Mortgage and to be valid and effective accordingly. All the protection to purchasers contained in section 21 of the Conveyancing and Law of Property Act 1881 (as amended by section 5 of the Conveyancing and Law of Property Act 1911) and section 22 of the Conveyancing and Law of Property Act 1881 and article 52(3) of the Insolvency (Northern Ireland) Order 1989 apply to any purchaser.

13 INDEMNITIES AND COSTS AND EXPENSES

13.1 *Enforcement costs*

The Mortgagor hereby undertakes with the Bank to pay on demand all costs, charges and expenses including, without limitation, all legal and all other costs, charges and expenses (including any internal management, monitoring or enforcement costs, charges and expenses of the Bank) on a full and unqualified indemnity basis which may be incurred by the Bank or by any Receiver in or incidental to the enforcement, attempted enforcement, preservation or attempted preservation of any of the security created by or pursuant to this Mortgage or any of the Mortgaged Property or in the administration and management of the Mortgagor's accounts with the Bank or in the collection of the Indebtedness, together with interest at the Default Rate from the date on which such costs, charges or expenses are incurred until the date of payment by the Mortgagor (both before and after judgment). Any taxation of such costs, charges and expenses shall be on an indemnity basis.

13.2 *No liability as mortgagee in possession*

Neither the Bank nor any nominee, delegate or any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Mortgaged Property or be liable for any loss upon realisation or exercise of any power, authority or right of the Bank or the Receiver arising under this Mortgage or for any act or default or omission of any nature whatsoever for which a mortgagee in possession may be liable as such.

13.3 ***Indemnity from Mortgaged Property***

The Bank and any Receiver, attorney, agent or other person appointed by the Bank or any Receiver under this Mortgage and the Bank's officers and employees (each an "**Indemnified Party**") shall be entitled to be indemnified out of the Mortgaged Property in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, delict or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this Mortgage; or
- (b) any breach by the Mortgagor of any of its obligations under this Mortgage; or
- (c) an Environmental Claim being made or asserted against an Indemnified Party which would not have arisen if this Mortgage had not been executed and which was not caused by the wilful default of the relevant Indemnified Party

and the Mortgagor shall indemnify the Bank and any Receiver against any such matters.

14 **POWER OF ATTORNEY**

14.1 ***Power of attorney***

The Mortgagor by way of security hereby irrevocably appoints each of the Bank and any Receiver jointly and severally to be its attorney with full power of delegation in its name and on its behalf:

- (a) to sign, execute, seal, complete and deliver any document, deed, agreement, instruments or act which the Bank or such Receiver may require for perfecting the title of the Bank to the Mortgaged Property or for vesting the same in the Bank, its nominees or any purchaser or generally for any of the purposes set out in this Mortgage;
- (b) to sign, execute, seal, complete and deliver any assignment or transfer of any intoxicating liquor licence(s) attached to the Mortgaged Property or any part thereof and any other licence attached to the Mortgaged Property or any part thereof into the name of the person or persons who under any sale thereof shall become entitled to the Mortgaged Property or the licence or licences attached thereto or to apply for a renewal of said licence(s) and to give and sign all notices and to do and execute all acts instruments and things which the Bank may consider necessary for obtaining transferring or renewing the

said licence(s) in manner aforesaid

- (c) to sign, execute, seal, complete and deliver and otherwise perfect any further security document referred to in clause 16; and
- (d) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Bank or a Receiver under this Mortgage or which may be deemed expedient by the Bank or a Receiver in connection with any Disposal, realisation or getting in by the Bank or such Receiver of the Mortgaged Property or any part thereof or in connection with any other exercise of any power under this Mortgage.

14.2 Ratification

The Mortgagor shall ratify and confirm all transactions entered into by the Bank, any Receiver or any delegate of the Bank in the exercise or purported exercise of the Bank's or the Receiver's respective powers and all things done by the Bank, such Receiver or delegate by virtue of any power of attorney given by this clause 14.

14.3 Irrevocable

The Mortgagor hereby acknowledges that the power of attorney hereby granted to the Bank, any Receiver and its delegates and substitutes is granted irrevocably and for value as part of the security constituted by this Mortgage to secure the proprietary interests of and the performance of obligations owed to the respective donees within the meaning and for the purposes of the Powers of Attorney Act (Northern Ireland) 1971.

15 CONTINUING SECURITY AND OTHER MATTERS

15.1 This Mortgage and the obligations of the Mortgagor under this Mortgage shall:

- (a) secure the Indebtedness owing to the Bank by the Mortgagor and shall be a continuing security notwithstanding any payment or settlement of account or other matter whatsoever;
- (b) be in addition to, and not prejudice or affect, any present or future guarantee, indemnity, Security Right, right or remedy held by or available to the Bank;
- (c) not merge with or be in any way prejudiced or affected by the existence of any such guarantees, indemnities, Security Rights, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Bank dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the

same, or giving time for payment or indulgence or compounding with any other person liable;

- (d) not be discharged or affected by any failure of, or defect in, any agreement given by or on behalf of the Mortgagor in respect of any Indebtedness nor by any legal limitation in any matter in respect of any Indebtedness or by any other fact or circumstances (whether known or not to the Mortgagor or the Bank) as a result of which any Indebtedness may be rendered illegal, void or unenforceable by the Bank; and
- (e) remain binding on the Mortgagor notwithstanding any amalgamation, reconstruction, reorganisation, merger, sale or transfer by or involving the Bank or of the assets of the Bank and for this purpose this Mortgage and all rights conferred on the Bank under it may be assigned or transferred by the Bank accordingly.

15.2 Other security

The Bank shall not be obliged to resort to any guarantees, indemnities, Security Rights or other means of payment now or hereafter held by or available to it before enforcing this Mortgage and no action taken or omitted by the Bank in connection with any such guarantees, indemnities, Security Rights or other means of payment shall discharge, reduce, prejudice or affect the liability of the Mortgagor or the Indebtedness, nor shall the Bank be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such guarantees, indemnities, Security Rights or other means of payment.

15.3 Settlements conditional

Any release, discharge of this Mortgage or settlement of the Indebtedness shall be conditional upon no security, disposition or payment to the Bank by the Mortgagor or any other person being void, set aside, reduced or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Bank shall be entitled to enforce this Mortgage and any other rights it would have been entitled to exercise subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

16 FURTHER ASSURANCE

16.1 Further assurance

The Mortgagor shall if and when at any time required by the Bank:

- (a) execute such further Security Rights and assurances in favour of the Bank and do and deliver all such acts and things as the Bank shall from time to time require over or in relation to all or any of the Mortgaged Property to secure the Indebtedness or

to perfect or protect the security intended to be created by this Mortgage over the Mortgaged Property or any part of it; and

- (b) at any time on or after the Enforcement Date do and execute all acts, deeds and documents which the Bank may then require to facilitate the realisation of the Mortgaged Property.

16.2 *Certain documentary requirements*

Such further assurances shall be prepared by or on behalf of the Bank at the expense of the Mortgagor and shall contain (a) an immediate power of sale without notice, (b) a clause excluding section 17 of the Conveyancing and Law of Property Act 1881 and the restrictions contained in section 20 of the Conveyancing and Law of Property Act 1881 and (c) such other clauses for the benefit of the Bank as the Bank may require.

17 CURRENCIES

17.1 *Conversion of currencies*

All moneys received or held by the Bank or by a Receiver under this Mortgage at any time on or after the Enforcement Date in a currency other than a currency in which the Indebtedness is denominated may from time to time be sold for such one or more of the currencies in which the Indebtedness is denominated as the Bank or any Receiver considers necessary or desirable and the Mortgagor shall indemnify The Bank against the full cost (including all costs, charges and expenses) incurred in relation to such sale. Neither the Bank nor any Receiver shall have any liability to the Mortgagor in respect of any loss resulting from any fluctuation in exchange rates after any such sale.

17.2 *Currency indemnity*

No payment to the Bank (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Mortgagor in respect of which it was made unless and until the Bank shall have received payment in full in the currency in which such obligation or liability was incurred. 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 Bank shall have a further separate cause of action against the Mortgagor and shall be entitled to enforce the mortgages and/or charges hereby created to recover the amount of the shortfall.

- 17.3 None of the persons included in the expression "the Mortgagor" shall as against the Bank be entitled to any of the rights or remedies legal or equitable of a surety as regards the indebtedness or liabilities of any of the other persons included in the expression "the Mortgagor".

18 NOTICES

18.1 *Notices by Mortgagor*

Any notice, certificate or other correspondence required to be sent or given by the Mortgagor to the Bank shall be addressed to the Bank and sent by first class post to the address specified below or to such other address as may from time to time be notified by the Bank to the Mortgagor for this purpose.

Business Banking
Ulster Bank Limited
11/16, Donegall Square East
Belfast
BT1 5UB

18.2 *Notices by the Bank*

Any notice, correspondence or demand for payment by the Bank under this Mortgage shall, without prejudice to any other effective mode of making the same, be deemed to have been properly served on the Mortgagor if served on any one of its Directors or on its Secretary or delivered or sent by post to the Mortgagor at its registered office or any of its principal places of business for the time being or any other address from time to time notified by the Mortgagor to the Bank.

18.3 *Time of service*

Any such notice, correspondence or demand shall be deemed to have been served (if delivered personally) when delivered personally (if sent by post) at 9.00am on the second day (not being a Saturday, Sunday or public holiday) following the day of posting (notwithstanding that it be undelivered or returned undelivered). In proving the giving of a notice such method of service shall be conclusive evidence.

18.4 *Notices conclusive*

Any such notice or demand or any certificate as to the amount at any time secured by this Mortgage shall be conclusive and binding upon the Mortgagor if signed by an officer of the Bank.

19 REGULATED AGREEMENT

This security shall not extend or apply to any obligation under a regulated agreement except:

- (i) a regulated agreement which embodies this security as required by the Consumer Credit Act 1974 ("the Act")
- (ii) a regulated agreement to which the provisions of Part V of the Act do not apply at the date hereof, including (but not by way of limitation) an agreement to overdraw on a current account within the meaning of the Act.

For the purposes of this clause, "regulated agreement" shall have the meaning given by the Act, but shall also include any agreement which or of which any part would, but for this clause, become a regulated agreement by virtue of this security and Section 82 of the Act.

20 MISCELLANEOUS

20.1 *Remedies cumulative*

No failure or delay on the part of the Bank to exercise any power, right or remedy shall operate or be construed as a waiver. Any single or any partial exercise or waiver of any power, right or remedy shall not preclude its further exercise or the exercise of any other power, right or remedy. The powers, rights and remedies provided by this Mortgage are cumulative and are not exclusive of any powers, rights and remedies provided by law.

20.2 *Preservation of rights*

The Bank may in, its absolute discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not a party hereto or affecting or concerning any such person in respect of the Indebtedness or in respect of any Security Right or any guarantee for the Indebtedness, without in any such case prejudicing, affecting or impairing the security hereby constituted, or any of the rights, powers or remedies of the Bank or the exercise of the same, or the Indebtedness or other liability of the Mortgagor to the Bank.

20.3 *Unfettered discretion*

Any liability or power which may be exercised or any determination which may be made under this Mortgage by the Bank may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give any reasons.

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

(b) If any invalid or unenforceable clause (or part of a clause) would not be invalid or unenforceable if its drafting or effect were modified in any way, the Mortgagor agrees that the Bank can require such clause to be modified so as to be valid and enforceable.

20.5 *Consolidation*

Section 17 of the Conveyancing and Law of Property Act 1881 shall not apply to the security created by this Mortgage or to any security given to the Bank pursuant to this Mortgage.

20.6 *No Prejudice*

This security shall not be deemed to be a giving of time upon any

other security, and shall not be prejudiced by the settlement of any account, nor affect nor be affected by any legal or equitable mortgage (whether comprising the Mortgaged Property or not), or any collateral or other security which the Bank may now hold, or hereafter from time to time take for the monies hereby secured.

21 INTERPRETATION

21.1 *Successors and assigns*

- (a) the expression "the Mortgagor" where the context so admits or requires includes its successors and assigns whether immediate or derivative;
- (b) the expression "the Bank" where the context so admits or requires includes its successors and assigns whether immediate or derivative and any person with whom the Bank may amalgamate.

21.2 *Construction of certain terms*

In this Mortgage, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) reference to (or to any specified provision of) this Mortgage, the Facility Letter or any other document shall be construed as references to this Mortgage or Facility Letter, that provision or that document as in force for the time being and as amended in accordance with its terms or, as the case may be, with the agreement of the relevant parties and (where the consent of the Bank is, by the terms of this Mortgage or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior written consent of the Bank;
- (c) references to a person shall be construed as including references to an individual, firm, company, body corporate, corporation, unincorporated body of persons, Authority, building society or partnership (whether or not having separate legal personality) or any combination of the foregoing;
- (d) references to statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time and any order, instrument, regulation or bye-law made or issued thereunder; and
- (e) where the expression "Mortgagor" includes more than one person the expression shall include each and all of such persons as the context may permit, and each such person shall be jointly and severally liable under this Mortgage.

21.3 ***Effect as a deed***

This Mortgage is intended to take effect as a deed.

21.4 ***No restriction on interpretation***

In construing this Mortgage the interpretation of general words shall not be restricted by being preceded by words indicating a particular class of acts, matters or things or by being followed by particular examples.

21.5 ***Transfer of rights***

- (a) The Mortgagor may not assign or otherwise transfer any of its rights or obligations under this Mortgage.
- (b) The Bank may at any time sell, assign, novate, sub-participate, securitize or otherwise transfer all or any part of its rights or obligations under this Mortgage (a "**Transfer**") to any person at any time (including without limitation, a successor or another entity within the Ulster Bank Group (that is Ulster Bank Limited and its Subsidiaries) (a "**Transferee**"). The Mortgagor consents to the disclosure by the Bank of any information and documentation concerning the Mortgagor to any prospective Transferee.
- (c) If there is a Transfer by the Bank the Mortgagor will be bound to the Transferee and the rights and obligations of the Mortgagor under this Mortgage will remain the same. The Transferee will have the same powers, rights, benefits and obligations of the Bank to the extent they are sold, assigned, novated or otherwise transferred to the Transferee and the Bank will be released from its obligations to the Mortgagor to the extent that those obligations are assumed by the Transferee. The Mortgagor will enter into all documents necessary to give effect to any such Transfer.
- (d) Any appointment or removal of a Receiver under clause 9 and any consents under this Mortgage may be made or given in writing signed or sealed by any successors or Transferees of the Bank and accordingly the Mortgagor hereby irrevocably appoints each Transferee of the Bank to be its attorney in the terms and for the purposes set out in clause 14.

21.6 ***Reorganisation of the Bank***

This Mortgage shall remain binding on the Mortgagor notwithstanding any change in the constitution of the Bank or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking by any other person, or any reconstruction or reorganisation of any kind. The security granted by this Mortgage shall remain valid and effective in all respects in favour of any Transferee of the Bank in the

same manner as if such Transferee had been named in this Mortgage as a party instead of, or in addition to, the Bank.

22 LAW

22.1 *Northern Ireland law*

This Mortgage shall be governed by and shall be construed in accordance with the law of Northern Ireland.

22.2 *Jurisdiction*

The Mortgagor hereby irrevocably submits to the jurisdiction of the Northern Ireland Courts. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of the Bank to take proceedings against the Mortgagor in any other court of competent jurisdiction outside Northern Ireland, nor shall the taking of proceedings in any jurisdiction preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

IN WITNESS of the above this Mortgage has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this Mortgage.

THE SCHEDULE

PROPERTY

ALL THAT AND THOSE the lands and premises situate at and known as 48 Bridge Street, Lisburn, County Antrim being the land and premises comprised in folio AN138990 Co Antrim together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon

THE SECOND SCHEDULE
(Rent Authority)

To: [Tenant/Lessee]

Re: [] (the Property)

(1) We refer to the lease dated [] and made between [] and [] (the 'Lease').

(2) We [] give you notice that by a Mortgage ('the Mortgage') dated [] and made between [] (1) and Ulster Bank Limited (2) (the 'Bank') all our right, title and interest in and to the Lease and the moneys from time to time due to [] in respect thereof have been assigned by way of security or charged to the Bank upon the terms set out in the Charge.

(3) We [] irrevocably and unconditionally instruct and authorise you to pay any rent payable by you under the Lease to our account with the Bank to the credit of the [insert name of account]. Account Number [] Sort Code [] (the 'Rent Account').

(4) This letter supersedes any instructions previously given to you and you are hereby notified and authorised to disregard any letter notice or instruction purporting to countermand or supersede or vary the instructions herein contained unless such letter notice or instruction is given or sent by [] You are requested to sign the attached form of acknowledgement of this letter by way of acknowledgement of receipt of this notice and return the signed acknowledgement to the Bank.

Yours faithfully

For and on behalf of

[]

To Ulster Bank Limited

[date]

Dear Sirs,

Re: [the 'Property']

1. We have received from [] (the 'Chargor') a notice dated [] ('the Notice') of the Mortgage dated [] given by the Chargor to you and we accept the instructions and authorisations contained in the Notice.

2. We have not received any other notices of charge or assignment regarding the rent and other moneys payable by us under the Lease (as defined in the Notice).

3. We shall pay all rent and other moneys payable by us under the Lease as directed by the Notice until we receive your written instructions to the contrary.

Yours faithfully

For and on behalf of

[name of Tenant]

The Common Seal of the Mortgagor
was affixed hereto in the presence of:-

:
:
:
:
:
:
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:
:

DIRECTOR

DIRECTOR/SECRETARY

OR

EXECUTED as a Deed by the Mortgagor
acting by two of its Directors or one of
its Directors and its Secretary

:
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:

DIRECTOR

DIRECTOR/SECRETARY

OR

EXECUTED as a deed by
EASTONVILLE TRADERS LIMITED

Dei

Acting by *Richard Jewin*
a director in the presence of:-

Signature of Witness

Kathy Bode

Name

KATHRYN BODE

Address

*Markymay Place
Dulke*

Occupation

Solicitor

By authority of the Board of Directors.