



**Registration of a Charge**

Company name: **KILMONA PROPERTY LIMITED**

Company number: **NI028118**



X9KEYGQX

Received for Electronic Filing: **22/12/2020**

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**Details of Charge**

Date of creation: **22/12/2020**

Charge code: **NI02 8118 0127**

Persons entitled: **OXANE PARTNERS LIMITED (AS SECURITY AGENT)**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by: **LUCY MCKEE**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: NI28118

Charge code: NI02 8118 0127

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 22nd December 2020 and created by KILMONA PROPERTY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2020 .

Given at Companies House, Belfast on 23rd December 2020

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



**Companies House**



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

DATED 22 November 2020

**THE COMPANIES LISTED IN SCHEDULE 1**  
(as Chargors)

**OXANE PARTNERS LIMITED**  
(as Security Agent)

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**SECURITY ASSIGNMENT**

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**ARTHUR COX**

THIS DEED is made on 22 December 2020

**BETWEEN:**

- (1) **THE COMPANIES LISTED IN SCHEDULE 1** (each a “Chargor” and together the “Chargors”); and
- (2) **OXANE PARTNERS LIMITED** of Kemp House, 152 City Road, London, EC1V 2NX, United Kingdom as security trustee for the Secured Parties (as defined in the Facility Agreement (as defined below)) (the “Security Agent”).

**RECITALS:**

- (A) The Chargors are, or may from time to time become, indebted to the Secured Parties (solely or jointly, and in any capacity).
- (B) It is one of the conditions to the availability or continuing availability of the term loan to the Borrower pursuant to the Facility Agreement (as defined below) that each Chargor execute this Deed and provide the Security to the Security Agent.
- (C) Each Chargor is satisfied that it is in its best interest, and to its commercial benefit, to enter into this Deed and grant the Security to the Security Agent.
- (D) The Security Agent has agreed to take and hold the Security as security agent for the Secured Parties.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed, defined terms have the meanings given to them in the Facility Agreement (as defined below) unless otherwise expressly defined herein and, unless the context requires otherwise, the following terms have the following meanings:

- (a) “**Act**” means the Law of Property Act 1925.
- (b) “**Borrower**” means Kilmona Investments Limited, a company incorporated under the laws of Northern Ireland with company registration number NI627564 having its registered office at 8th Floor Bedford House, Bedford Street, Belfast, Northern Ireland, BT2 7FD.
- (c) “**Charged Property**” means each Chargor’s property and assets, both present and future, secured in favour of the Security Agent by this Deed and any reference to “**Charged Property**” includes a reference to any part thereof.
- (d) “**Deed**” means this security assignment.
- (e) “**Enforcement Date**” means a date on which:
  - (i) an Event of Default has occurred and is continuing and:
    - (A) payment, performance or discharge of the Secured Liabilities is called for; or

- (B) the Secured Liabilities are declared immediately due and payable; or
- (ii) any Chargor requests in writing that the Security Agent either appoint a Receiver or take possession of the Charged Property as mortgagee in possession.
- (f) **"Event of Default"** means any Event of Default (as defined in the Facility Agreement).
- (g) **"Facility Agreement"** means the £89,000,000 term facility agreement dated on or about the date of this Deed between (1) the Borrower (as borrower) (2) the companies listed in schedule 1 thereto (as guarantors) (3) the financial institutions listed in schedule 2 thereto (as original lenders) (4) Starwood Property Trust, Inc (as mandated lead arranger) (5) Oxane Partners Limited (as agent) and (6) Oxane Partners Limited (as security agent) as may be amended, novated, restated, supplemented and/or replaced from time to time.
- (h) **"Hedging Agreements"** means all hedging agreements of any kind taken or or to be taken out by or on behalf of a Chargor or in which a Chargor has an interest.
- (i) **"Insurance Policies"** means all contracts and policies of insurance and reinsurance of any kind taken out or to be taken out and maintained by or on behalf of a Chargor or in which a Chargor has an interest including any policies of insurance listed in Schedule 2 of this Deed (but excluding any professional indemnity, public liability or third party liability insurances).
- (j) **"Insurance Proceeds"** means all proceeds of the Insurance Policies payable to or which may be received by any Chargor (whether by way of claim, return premium, ex gratia payment or otherwise) and the benefit of all rights devolving under or pursuant to the Insurance Policies but for the avoidance of doubt excluding any liability of any Chargor for third party claims to the extent that those proceeds are applied, or required to be applied, directly to discharge the liability of any Chargor to a third party.
- (k) **"Insurer"** means an insurance company under an Insurance Policy.
- (l) **"Parties"** means the parties to this Deed and any reference to **"Party"** means any one of them.
- (m) **"Secured Liabilities"** means, in respect of each Chargor, all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document and any reference to the **"Secured Liabilities"** shall include a reference to any part of them.
- (n) **"Security"** means the security from time to time constituted, or intended to be constituted, by this Deed.
- (o) **"Security Interest"** means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.
- (p) **"Security Period"** means the period from the date of this Deed until the later of:

- (i) the date on which all of the Secured Liabilities have been unconditionally and irrevocably paid, performed and discharged in full; and
- (ii) the date on which all of the Security has been irrevocably and unconditionally released and discharged by the Security Agent.

## 1.2 Interpretation

- (a) Any reference in this Deed to:
  - (i) a “**Chargor**”, the “**Security Agent**”, the “**Borrower**”, the “**Agent**”, any “**Party**”, any “**Secured Party**”, any “**Transaction Obligor**” or other person includes a reference to its successors in title, in respect of each Chargor its permitted assigns and its permitted transferees and in respect of the Security Agent its assigns and its transferees and any person to whom its rights and/or obligations have been transferred under any applicable law;
  - (ii) “**deal with**” includes any amendment, grant, grant of an option in respect of, development, waiver, termination, change, removal, withdrawal, redemption, conversion, frustration, rescission, renunciation, surrender, encashment, realisation or alteration (or permitting any of the foregoing to take place);
  - (iii) “**dispose**” includes to part with possession of, grant any interest (by way of security or otherwise) in, declare any trust over, sell, lease, licence, discount, factor, loan, assign (by way of security or otherwise), convey, agree to convey, transfer, release, exchange and set-off and “**disposal**” shall be construed accordingly;
  - (iv) “**insolvency**” includes insolvency, winding-up, dissolution, examinership, the granting of court protection, administration, liquidation, bankruptcy, any composition or arrangement, and any analogous or similar event under the laws of any jurisdiction; and
  - (v) “**month**” is a reference to a calendar month.
- (b) The provisions of Clauses 1.2 of the Facility Agreement (with the exception of Clause 1.2(f) dealing with the interpretation of the terms “**agreement**”, “**amended**”, “**amendment**”, “**assets**”, “**filed**”, “**filing**”, “**loss**”, “**losses**”, “**person**”, “**regulation**”, or the interpretation of a provision of law or regulation, shall apply to this Deed as if expressly set out herein.
- (c) Words in the singular shall include the plural and vice versa.
- (d) Clause, Schedule and Part headings are for ease of reference only.
- (e) An Event of Default is “*continuing*” if it has not been waived or, if it is capable of remedy, remedied to the satisfaction of the Majority Lenders.
- (f) This Deed is intended to take effect as a deed, notwithstanding that the Security Agent may execute it only under hand or not at all.
- (g) The Security Agent takes the benefit of this Deed, the Security and any payments in respect thereof for itself and as trustee for each other Secured Party

and can enforce the foregoing on its own behalf and on behalf of each other Secured Party.

- (h) If an amount paid to the Secured Parties (or any of them) under a Finance Document is capable of being avoided or otherwise set aside on the insolvency of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (i) Unless a contrary indication appears, in this Deed, all provisions in the Facility Agreement that are deemed to apply to the Finance Documents apply to this Deed as if set out in full in this Deed.
- (j) The Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- (k) The Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (l) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Finance Parties in accordance with the provisions of the Facility Agreement and at any time, where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.
- (m) Each Chargor acknowledges receipt of the Facility Agreement.
- (n) For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Facility Agreement and of any side letters between any parties in relation to the Facility Agreement are incorporated into this Deed.
- (o) The obligations of each Chargor under this Deed shall be in addition to the covenants for title deemed to be included in the Deed by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

## **2. COVENANT TO PAY**

### **2.1 Each Chargor will, on demand:**

- (a) pay to the Security Agent, perform or discharge the Secured Liabilities when they become due for payment, performance or discharge; and
- (b) pay to the Security Agent every sum now or hereafter due, owing or incurred by that Chargor and/or a Transaction Obligor in respect of the Secured Liabilities.

- 2.2 If the Security Agent makes a demand under this Deed, that shall not preclude the Security Agent from making one or more further demands and shall not invalidate any previous demands.

### 3. CREATION OF SECURITY

#### 3.1 Assignments

- (a) As continuing security for the payment, performance and discharge of the Secured Liabilities, each Chargor with full title guarantee hereby **ASSIGNS** absolutely to the Security Agent (subject to the proviso for redemption at Clause 19) all of its present and future rights (but not obligations), title, benefit and interest in, to and in respect of:

- (i) the Hedging Agreements; and
- (ii) the Insurance Policies and Insurance Proceeds.

#### 3.2 Fixed Charges

If the Charged Property over which each Chargor purports to create an assignment pursuant to Clause 3.1(a) is not effectively assigned, each Chargor instead **CHARGES** by way of first fixed charge in favour of the Security Agent all of its rights, title, benefit and interest (present and future) in, to and in respect of such Charged Property.

### 4. REPRESENTATIONS AND WARRANTIES

- 4.1 Each Chargor represents and warrants to each Secured Party on the date of this deed that:

- (a) *Capacity, Authority, Enforceability*
- (i) It is a limited liability company, duly formed and incorporated and validly existing in good standing under the laws of its Original Jurisdiction;
  - (ii) it has power to enter into this Deed and to carry out the transactions that this Deed contemplates;
  - (iii) it has the power to own its assets and carry on its business as it is being conducted;
  - (iv) the obligations expressed to be assumed by it in this Deed are, subject to the Legal Reservations and the Perfection Requirements, legal, valid, binding and enforceable obligations;
  - (v) the entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of the Security do not and will not conflict with any law or regulation applicable to it.
  - (vi) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise entry into, performance and delivery of, this Deed and the transactions contemplated hereby;



- (vii) all Authorisations required:
  - (A) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Deed; and
  - (B) to make this Deed admissible in evidence in its Relevant Jurisdictions,

have been obtained or effected and are in full force and effect;
- (viii) it will not be entitled to claim immunity from suit, execution, attachment or other legal process in connection with this Deed;
- (ix) subject to the Legal Reservations, the choice of English law as the governing law of this Deed, and any judgment obtained in relation to this Deed in the courts of England, will be recognised and enforced in its Relevant Jurisdictions;

(b) *Registrations*

- (i) under the law of its Relevant Jurisdictions it is not necessary that this Deed be filed, recorded or enrolled with any court or other authority in any Relevant Jurisdiction or that any stamp, registration or similar tax be paid on or in relation to this Deed or the transactions contemplated hereby;

(c) *Security*

- (i) subject to the Legal Reservations and Perfection Requirements, this Deed creates the security which it purports to create and is not liable to be avoided or otherwise set aside in an insolvency of each Chargor;
- (ii) it is not a party to, nor is any of the Charged Property bound by, any order or agreement under which it is, or in certain events may be, required to create or permit to arise any Security Interest over the Charged Property;
- (iii) it has not taken (or omitted to take) any action, or permitted anything to be done, which could (in any Secured Party's reasonable opinion) jeopardise the existence or value of the Charged Property or the Security, or the priority of the Security;

(d) *Insurance Policies*

- (i) In respect of all Insurance Policies;
  - (A) it is performing all of its obligations thereunder;
  - (B) each is in full force and effect;
  - (C) there are no oral or written proposals or arrangements in place whereby any of them may be amended, save as permitted pursuant to the terms of the Facility Agreement;
  - (D) to the best of its knowledge and belief (having made due and careful enquiry) none of them are void, voidable or unenforceable; and

- (E) to the best of its knowledge and belief (having made due and careful enquiry), it is not aware of any obligations of any counterparty under an Insurance Policy to which it is a party not being valid, legally binding and enforceable;
- (ii) Regarding the Insurance Policies;
  - (A) each such policy is in full force; and
  - (B) it is the named beneficiary of each such policy; and
  - (C) it has not taken any (or omitted to take) action, or permitted anything to be done, which could jeopardise the existence or value of the Charged Property or the Security or the priority of the Security
- (e) *Charged Property*
  - (i) the details of the Charged Property listed in Schedule 2 to this Deed are true and complete;
  - (ii) it is the sole legal and beneficial owner of, and has good and marketable title to, the Charged Property;
  - (iii) the Charged Property is not subject to any prior ranking or pari passu ranking Security Interest;
  - (iv) no part of the Charged Property is subject to any prohibition or restriction on the creation of a Security Interest;
  - (v) it has not received notice of any adverse claims in respect of the Charged Property;
  - (vi) there are no:
    - (A) covenants, agreements, stipulations, conditions, rights or other matters whatsoever affecting the Charged Property; or
    - (B) breaches of law, regulation or covenant outstanding,
 which could adversely affect the value or saleability of the Charged Property;
- (f) *Payments*
  - (i) it is not required to make any deduction for or on account of Tax from any payment it may make under this Deed;
  - (ii) its payment obligations under this Deed rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally;
- (g) *Insolvency*
  - no:

- (i) action, legal proceeding or other procedure or step described in clause 26.8 (*Insolvency proceedings*) of the Facility Agreement; or
- (ii) creditors' process described in clause 26.9 (*Creditor' process*) of the Facility Agreement,

has been taken or, to its knowledge, threatened in relation to it and none of the circumstances described in clause 26.7 (*Insolvency*) of the Facility Agreement applies to it.

(h) *Centre of Main Interest*

for the purposes of Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast) (the "**Regulation**"), its centre of main interest (as that term is used in Article 3(1) of the Regulation) is situated in its Original Jurisdiction and it has no "**establishment**" (as that term is used in Article 2(10) of the Regulation) in any other jurisdiction.

- 4.2 The representations and warranties contained in Clause 4.1 are made on the date of this Deed and shall be deemed to be made on the date of each Utilisation Request, on each Utilisation Date and the first day of each Interest Period (by reference to the facts and circumstances existing at each date that they are deemed to be made).

## 5. **NEGATIVE PLEDGES**

- 5.1 Each Chargor covenants for the benefit of the Security Agent that, for the duration of the Security Period, it will not:

- (a) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Charged Property, other than as permitted under the Facility Agreement;
- (b) create or permit to subsist any Security Interest over any Charged Property other than any Security Interest created by this Deed or as permitted under the Facility Agreement; or
- (c) use the name of the Security Agent or any other Secured Party or join the Security Agent or any other Secured Party in any legal proceedings in relation to the Charged Property without the Security Agent's prior written consent.

- 5.2 Notwithstanding the foregoing provisions of this Clause 5, the Parties agree that each Chargor is permitted to deal with the Charged Property as expressly permitted by the Finance Documents.

## 6. **COVENANTS**

Each Chargor covenants for the benefit of the Security Agent, in the manner set out in this Clause 6, for the duration of the Security Period.

### 6.1 **General Covenants**

Each Chargor will:

- (a) comply with and punctually perform all of its material obligations in respect of the Charged Property (subject to the terms of any Subordination Agreement) where failure to do so could (in the reasonable opinion of the Security Agent) depreciate or otherwise prejudice the value or priority of the Security or

otherwise jeopardise the Charged Property - if it fails to make a payment in respect of the Charged Property, it hereby agrees that the Security Agent may do so in its place and the amount of such payment shall be deemed to form part of the Secured Liabilities; and

- (b) use all reasonable endeavours to pursue its rights in respect of the Charged Property.

6.2 Where each Chargor breaches any provision of this Deed, the Security Agent may (but is not obliged to) do whatever it deems necessary to rectify that breach. All monies expended by the Security Agent (or on its behalf) or by the other Secured Parties (or any of them) in so doing shall form part of the Secured Liabilities.

6.3 If each Chargor fails to comply with any covenant in this Deed or otherwise in respect of the Charged Property, the Security Agent may take any such action as it considers, in its sole discretion, to be necessary to preserve the value and priority of its Security, and to prevent the Charged Property and its value and priority being jeopardised by such failure to comply.

## **7. NOTICES AND ACKNOWLEDGMENTS**

7.1 Each Chargor will, promptly following execution of this Deed or, if later, promptly following the taking out by it of an Insurance Policy, deliver to each Insurer a notice of assignment in the form set out in Part 1 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 2 of Schedule 3 to the Security Agent.

7.2 Each Chargor will, promptly following execution of this Deed or, if later, promptly following the entry into a Hedging Agreement, deliver to each counterparty to a Hedging Agreement a notice of assignment in the form set out in Part 3 of Schedule 3 and use reasonable endeavours to procure delivery of an acknowledgement in the form set out in Part 4 of Schedule 3 to the Security Agent.

## **8. FURTHER ASSURANCES**

8.1 Each Chargor shall, at its own cost, take such action as the Security Agent or any Receiver or Delegate may reasonably require for the purpose of creating, perfecting, maintaining, protecting, facilitating the realisation of, or facilitating the exercise of any rights, powers and remedies in respect of, the Security.

8.2 The foregoing may include re-executing this Deed, executing other agreements, documents or deeds creating a Security Interest or dealing with the Charged Property, serving notices, giving orders, giving directions, making filings or making registrations.

8.3 If each Chargor acquires an interest in any other Structural Intra-Group Loan after the date of this Deed, it shall promptly notify the Security Agent (at least seven Business Days before the acquisition and again immediately following the acquisition) and (at the Security Agent's request but at the cost of each Chargor) execute and deliver such agreements and sign such forms as the Security Agent may require for the purposes of ensuring that such interest is secured in favour of the Security Agent or the other Secured Parties in a manner satisfactory to the Security Agent.

9. **ENFORCEMENT: GENERAL**

9.1 On an Enforcement Date:

- (a) the Security will be immediately enforceable, and the Secured Liabilities will be immediately due for payment, performance and discharge, without any requirement for notice to, or for demand to be served on, each Chargor; and
- (b) the statutory power of sale under Section 101 of the Act together with all other rights, powers, privileges, discretions and immunities conferred on mortgagees by law (in each case as varied by this Deed) will be immediately exercisable and the Security Agent shall have no liability arising out of its exercise of any such rights, powers, privileges, discretions and immunities.

9.2 On or at any time after an Enforcement Date:

- (a) the Security Agent may enforce, in its absolute discretion, all or any part of the Security in any manner that it sees fit. It shall not be necessary for the occurrence of any of the events specified in Section 103 of the Act before the Security Agent takes steps to enforce the Security (including by way of appointment of one or more Receivers); and
- (b) the Security Agent may:
  - (i) redeem any prior Security Interest over the Charged Property; and/or
  - (ii) procure the transfer of any such Security Interest to itself; and/or
  - (iii) settle and pass the accounts of the beneficiary of the prior Security Interest with any accounts so settled and passed being, in the absence of manifest error, conclusive and binding on each Chargor;
- (c) each Chargor will, immediately on demand, pay to the Security Agent all of the Security Agent's costs and expenses (including Tax) in connection with the matters set out at (b) above and, until such amounts are paid in full, those amounts shall form part of the Secured Liabilities.

9.3 Section 93 of the Act (and any other restriction on the consolidation of mortgages), shall not apply to this Deed, the Security or any enforcement thereof.

9.4 On and after an Enforcement Date:

- (a) each Chargor shall:
  - (i) take such steps as the Security Agent may require (at each Chargor's cost) to facilitate enforcement of the Security; and
  - (ii) hold any payment received by it in respect of any part of the Charged Property in trust for the Security Agent; and
- (b) the Security Agent may exercise (without any consent or authority from each Chargor, and irrespective of any direction given by such Chargor) each Chargor's rights in respect of the Charged Property.

**10. ENFORCEMENT: MORTGAGEE IN POSSESSION**

- 10.1 On or at any time after an Enforcement Date, the Security Agent may (without any requirement for notice to, or for demand to be served on, each Chargor and without prejudice to any other express or implied right of the Security Agent, take possession of all or any part of the Charged Property as mortgagee in possession.
- 10.2 If the Security Agent takes possession as set out in Clause 10.1 above:
- (a) it shall not be liable to account as mortgagee in possession, for any loss in connection with the Charged Property, for any loss on realisation of the Charged Property or for any default or omission for which a mortgagee in possession might be liable; and
  - (b) it shall not be obliged to take steps to sell the Charged Property.

**11. ENFORCEMENT: RECEIVER APPOINTMENTS**

- 11.1 On or at any time after an Enforcement Date, the Security Agent may appoint any person or persons as Receiver or Receivers of all or part of the Charged Property, regardless of whether the Security Agent is mortgagee in possession or not. The appointment of a Receiver over part of the Charged Property will not preclude the Security Agent from appointing the same or another Receiver over all or part of the balance of the Charged Property.
- 11.2 Any appointment of a Receiver, or removal or replacement of a Receiver, by the Security Agent must be in writing and may be made either under the hand of any officer, employee or agent of the Security Agent or as a deed.
- 11.3 The above powers of appointment are in addition, and without prejudice, to the Security Agent's powers under the Act and under other applicable laws, save as those powers may be expressly varied by this Deed.
- 11.4 The remuneration of any Receiver may be fixed by the Security Agent and, in doing so, the Security Agent shall not be bound by any restriction or maximum rate imposed by law (including by Section 109 (6) of the Act).
- 11.5 Any such Receiver shall be each Chargor's agent for all purposes, and each Chargor will be solely responsible for the Receiver's acts, remuneration, contracts, engagements, defaults, losses, omissions and liabilities (otherwise than by reason of the Receiver's gross negligence or wilful misconduct). All such costs, expenses, outgoings and liabilities incurred by any such Receiver (otherwise than by reason of the Receiver's gross negligence or wilful misconduct) shall form part of the Secured Liabilities.
- 11.6 No Secured Party shall incur any liability whatsoever to any person as a result of either its appointment of a Receiver in respect of the Charged Property, or as a result of any action or inaction on the part of such Receiver.

**12. ENFORCEMENT: RECEIVER POWERS**

- 12.1 If more than one Receiver has been appointed, each may act individually or jointly (subject to the terms of the relevant appointment).
- 12.2 A Receiver may exercise any or all of his powers in his absolute discretion, and shall not be obliged to take any steps to sell the Charged Property.

- 12.3 No Receiver shall be liable to account as mortgagee in possession for any loss in connection with the Charged Property or the realisation thereof, or for any default or omission for which a mortgagee in possession might be liable.
- 12.4 A Receiver shall have all rights, powers, privileges, discretions and immunities conferred on receivers by law (in each case as varied by this Deed) and shall also have the power to:
- (a) take immediate possession of, get in and collect any Charged Property or any part thereof in respect of which he or she is appointed and to make such demands and take such proceedings as may seem expedient for that purpose, and to take possession of the Charged Property over which he or she is appointed with like rights;
  - (b) sell, realise or otherwise dispose of the Charged Property;
  - (c) appoint and discharge managers, officers, agents, professional advisers, consultants, servants, workmen, employees upon such terms as to remuneration or otherwise as he or she thinks fit and to remove any person so appointed to any such position by each Chargor;
  - (d) raise and borrow money or incur any other liability, either unsecured or on the security of any Charged Property either in priority to the Deed or otherwise and generally on any terms and for whatever purpose he or she thinks fit;
  - (e) grant rights, options over, dispose of, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms he or she thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by installments spread over any period he or she thinks fit;
  - (f) exercise in respect of any Charged Property all voting or other powers or rights in such manner as he or she thinks fit;
  - (g) bring, prosecute, enforce, defend and abandon any action, suit or proceedings both in his or her own name and in the name of each Chargor in relation to any Charged Property which he or she thinks fit;
  - (h) give a valid receipt for any money and execute any assurance or thing that may be necessary or desirable for realising any Charged Property;
  - (i) delegate his or her powers;
  - (j) redeem any prior security interest and to settle and pass the accounts to which that security interest relates. Any accounts so settled and passed are conclusive and binding on each Chargor, and any money so paid shall be taken to be an expense properly incurred by him or her;
  - (k) exercise (without being under any obligation to do so and without any liability for so doing) all rights in respect of the Charged Property over which he has been appointed, whether those rights are originally available (at law, in equity, under this Deed or under another agreement) to each Chargor, the Security Agent or any Receiver or Delegate;

- (l) exercise in relation to the Charged Property all the rights, powers and authorities that he or she could exercise if he or she were the absolute beneficial owner of the Charged Property;
- (m) do all acts and to execute in the name and on behalf of each Chargor any deed, receipt or other document;
- (n) draw, accept, make or endorse any bill of exchange or promissory note in the name of and on behalf of each Chargor;
- (o) make any payment which is necessary or incidental to the performance of his or her functions;
- (p) rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to each Chargor and to receive dividends, and to accede to the trust deeds for the creditors of any such person;
- (q) make notifications and apply for and maintain any regulatory approvals and other authorisations of any nature whatsoever;
- (r) enter into, amend, rescind or repudiate any agreements;
- (s) take an indemnity from any person against any losses, howsoever arising, in connection with the exercise by him of his powers;
- (t) comply with any requirement of law or regulation, and with any notices or orders received in respect of the Charged Property;
- (u) deal with any accounts, claims (howsoever arising), contracts, demands, questions or disputes (howsoever arising) whatsoever which may arise in connection with the Security or the Charged Property;
- (v) otherwise deal with the Charged Property in such manner and on such terms and conditions as he may see fit;
- (w) use each Chargor's name in the exercise of any of his powers; and
- (x) delegate any or all of his powers.

12.5 A Receiver may exercise any powers referred to (expressly or by incorporation) in this Clause 12 (*Enforcement: Receiver Powers*) notwithstanding any insolvency of each Chargor, and a Receiver shall not be liable for any loss arising in connection with the exercise of those powers.

12.6 The Security Agent may exercise all rights, powers, privileges, discretions and immunities conferred on receivers by law or by this Deed irrespective of whether or not a Receiver has been appointed.

### 13. DELEGATION

13.1 Each of the Security Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any Affiliate of the Security Agent for any period, all or any right, power, authority or discretion vested in it in its capacity as such.

13.2 That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent, that Receiver or



that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

- 13.3 No Security Agent, Receiver or Delegate shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

#### **14. POWER OF ATTORNEY**

- 14.1 Each Chargor irrevocably appoints, by way of security, the Security Agent, each Receiver and each Delegate (acting solely, some acting together or all acting together) to be its attorney (with full powers of substitution and delegation) in its name and otherwise on its behalf, and as its act and deed to:

- (a) execute, deliver and perfect any agreement or form, and take any action (including the making of registrations, filings or notifications), which each Chargor is required to execute, deliver, perfect or take pursuant to this Deed whether for the purposes of perfecting the Security, or vesting the Charged Property in the Security Agent, any Receiver, any Delegate, any Secured Party, any nominee of any of the foregoing, or any purchaser; and
- (b) generally use its name in connection with the exercise of any rights under this Deed.

- 14.2 Each Chargor agrees that:

- (a) it will be deemed to have ratified and approved anything done by any attorney pursuant to Clause 14.1; and
- (b) subject to Clause 2.2 and Clause 2.3, it will indemnify each attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by each attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney

#### **15. APPLICATION OF PROCEEDS**

Any amounts received by any Secured Party on or after an Enforcement Date will be applied, to the extent permitted by applicable law, in accordance with the provisions of the Facility Agreement.

#### **16. PROTECTION OF THIRD PARTIES**

- 16.1 No person dealing with the Secured Parties (or any of them) shall be obliged to enquire:

- (a) whether the Secured Liabilities are outstanding or whether they have become due;
- (b) whether any right or power exercised by the relevant Secured Party/Parties has arisen, accrued or become exercisable, or whether it has been properly exercised;
- (c) how monies received by the relevant Secured Party/Parties are to be applied; or
- (d) the legality, validity or enforceability of any act of the relevant Secured Party/Parties.

- 16.2 A receipt of the relevant Secured Party/Parties shall be an absolute and conclusive discharge to a purchaser from the relevant Secured Party/Parties.

17. **AVOIDANCE OF PAYMENTS**

- 17.1 If any amount paid to the Security Agent in respect of the Secured Liabilities is capable of being avoided, reduced, adjusted, clawed-back or otherwise set aside on the insolvency of the payer or otherwise, that amount will not be considered as having been irrevocably paid for the purposes of this Deed and each Chargor's liability to the Security Agent in respect of that amount shall continue.
- 17.2 If any release, discharge, re-assignment or settlement is agreed to by or on behalf of the Security Agent in respect of the Secured Liabilities and any such avoidance, reduction, adjustment, claw-back or otherwise occurs, that release, discharge, re-assignment or settlement will be deemed not to have taken place, and the Security will be deemed to have remained in place at all times without any prejudice to the rights of the Secured Parties.

18. **MISCELLANEOUS PROVISIONS**

18.1 **Continuing Security**

The Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or settlement of Secured Liabilities.

18.2 **Additional Security**

The Security is in addition to, and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any other guarantee or security for the Secured Liabilities which are now or may hereafter be held by the Secured Parties whether from each Chargor or otherwise.

18.3 **No Liability**

No Secured Party nor any person acting on its or their behalf shall incur any liability as a result of a Secured Party exercising its rights under this Deed, any neglect or default in respect of the Charged Property, taking possession of the Charged Property or realising the Security.

18.4 **Financial Collateral**

If any Charged Property constitutes "**financial collateral**" or this Deed and any Secured Liabilities constitute a "**security financial collateral arrangement**" (in each case as defined in the European Communities (Financial Collateral Arrangements) Regulations 2010 (the "**Financial Collateral Regulations**")), the Security Agent may, on or after an Enforcement Date, appropriate all or any part of that financial collateral towards satisfaction of the Secured Liabilities.

For that purpose, the Parties agree that:

- (a) the value of the appropriated financial collateral will be its market value determined by the Security Agent by reference to a public index, independent valuation or other method chosen by the Security Agent; and
- (b) the foregoing will constitute a commercially reasonable valuation method for the purposes of the Financial Collateral Regulations.

**18.5 Confirmation**

Each Chargor confirms that this Deed and the Security extend to any amendment agreed in writing between the Parties to any Finance Document, however fundamental, and irrespective of whether such amendment imposes more onerous obligations on that Chargor.

**18.6 Subsequent Security Interests and new accounts**

If any subsequent Security Interest or any analogous expropriation, attachment, sequestration, distress, execution or process affects the Charged Property, the Security Agent may open a new account or accounts for each Chargor in its books or with any other person.

If the Security Agent does not do so, such account opening shall, unless express written notice is given by the Security Agent to each Chargor, be deemed to have taken place at the time when the Security Agent received, or was deemed to have received, notice of such Security Interest or process.

From the time that such account(s) is/are opened or deemed to have been opened, all payments made to the Security Agent will be credited, or will be deemed to be credited, to such new account(s) and will not operate to reduce any or all of the Secured Liabilities.

**18.7 Obligations not affected**

Each Chargor's obligations under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause 18.7, would reduce, release, prejudice or diminish any of those obligations, in whole or in part (whether or not known to the Security Agent), including (in respect of each Chargor or any other person):

- (a) the grant of any time, waiver, consent, indulgence or concession;
- (b) the entry into, or the granting of any release in respect, of any composition or similar arrangement;
- (c) the entry into, amendment or release of any security or guarantee;
- (d) the enforcement, compromise, refusal to enforce or failure to enforce of any right, security or guarantee;
- (e) the failure to observe a formality or other requirement;
- (f) the failure to realise the full value of any security or guarantee;
- (g) a lack of capacity, power or authority;
- (h) an insolvency;
- (i) a change in constitution or membership;
- (j) the amendment (however fundamental) of any agreement;
- (k) any illegality, invalidity or unenforceability of any of the Secured Liabilities or of any liability of another person;

- (l) the issue, confirmation, amendment, renewal or termination of any negotiable instrument;
- (m) any merger or amalgamation, howsoever effected;
- (n) any judgment being obtained; or
- (o) any act, event or omission which, but for this Clause 18.7, would or might operate to impair, discharge or otherwise affect each Chargor's obligations hereunder and the Secured Liabilities.

#### **18.8 Obligations remain enforceable**

Each Chargor's obligations under this Deed will remain enforceable notwithstanding:

- (a) any restructuring of the Security Agent or any other Secured Party (including by way of an acquisition, change of control, change in legal status, change in constitution, merger, scheme of arrangement or division); or
- (b) the exercise of any stabilisation, recovery or resolution power in respect of the Security Agent or any other Secured Party.

#### **18.9 Dealing with amounts received etc.**

During the Security Period, the Security Agent may:

- (a) refrain from applying any monies received by, or enforcing any security or rights held by, the Security Agent or on its behalf in connection with the Secured Liabilities, or apply those monies and enforce such security or rights as it sees fit and no Chargor shall be entitled to have those monies transferred to it; and
- (b) hold, in an interest-bearing suspense account, any monies received from each Chargor or from another person in respect of the Secured Liabilities.

#### **18.10 Waivers**

Each Chargor waives:

- (a) any present or future right of set-off that it may have in respect of the Secured Liabilities or the Charged Property; and
- (b) any right to interpose any defence based on any statute of limitations, claim of laches, claim of set-off or other counterclaim whatsoever.

#### **18.11 Security Agent's discretion**

Any right, remedy, power, authority or similar which may be exercised by the Security Agent or any Receiver or Delegate under this Deed may be exercised in its absolute and unfettered discretion without any obligation to provide a reason.

### **19. RELEASE OF SECURITY**

Subject to the other provisions of this Deed, following the date on which all of the Secured Liabilities have been unconditionally and irrevocably paid, performed and discharged in full, the Security Agent will promptly, at each Chargor's request and cost, release, discharge and re-assign the Security to each Chargor.

## **20. NOTICES AND COMMUNICATIONS**

### **20.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in English, in writing and, unless otherwise stated, may be made by e-mail or letter.

### **20.2 Addresses**

The address and e-mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name below or any substitute address or e-mail address or department or officer as the party to the Deed may notify to the Security Agent (or the Security Agent may notify to the other parties to this Deed, if a change is made by the Security Agent) by not less than five Business Days' notice.

### **20.3 Delivery**

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
  - (i) if by way of e-mail, when received in legible form; or
  - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

if a particular department or officer is specified as part of its address details provided under Clause 20.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified in respect of the Security Agent above (or any substitute department or officer as the Security Agent shall specify for this purpose).
- (c) All notices from or to each Chargor shall be sent through the Security Agent.
- (d) Any communication or document made or delivered to any Chargor in accordance with this Clause will be deemed to have been made or delivered to each of the other Chargors.
- (e) Any communication or document which becomes effective, in accordance with paragraphs (a) to (d) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

### **20.4 Notification of address and email address**

Promptly upon changing its address or email address, the Security Agent shall notify the other Parties.

### **20.5 English language**

Any notice given under or in connection with this Deed must be in English.

**21. ASSIGNMENT**

- 21.1 Each Chargor may not assign, transfer or otherwise dispose of, or create a Security Interest over, all or any of its rights, title, interest, benefits or obligations under this Deed.
- 21.2 The Security Agent may assign all or any of its rights, title, interest or benefits under this Deed in accordance with the terms of the Facility Agreement.

**22. SECURITY AGENT**

- 22.1 The Security Agent executes this Deed as Security Agent in the exercise of the powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, the Security Agent shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- 22.2 The Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- 22.3 Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Finance Parties in accordance with the provisions of the Facility Agreement and at any time, where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

**23. COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

**24. GOVERNING LAW AND JURISDICTION**

- 24.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of England and Wales.
- 24.2 The Parties agree that the courts of England:
  - (a) have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a “Dispute”); and
  - (b) are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 24.3 Clause 24.2 above is for the benefit of the Security Agent only. The Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction, and to the extent allowed by law, may take concurrent proceedings in any number of jurisdictions.

**SCHEDULE 1- THE CHARGORS**

Name of Chargor	Registered Number	Registered Address
Kilmona Investments Limited	NI627564	8 <sup>th</sup> Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Ballyhamton Limited	NI063627	8 <sup>th</sup> Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
CDC (NI) Limited	NI031378	8 <sup>th</sup> Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Kilmona Property Limited	NI028118	8 <sup>th</sup> Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD
Lanyon Place Limited	NI068119	8 <sup>th</sup> Floor Bedford House, Bedford Street, Belfast, Northern Ireland BT2 7FD

## SCHEDULE 2 INSURANCE POLICIES

Chargor	Insurer	Policy Number
Ballyhamton Limited	QBE European Operations	Y077319QBE0120A
CDC (NI) Limited	QBE European Operations	Y077313QBE0120A
Kilmona Property Limited	QBE European Operations	Y077320QBE0120A
Lanyon Place Limited	QBE European Operations	Y077317QBE0120A



### SCHEDULE 3 – NOTICES AND ACKNOWLEDGMENTS

#### Part 1 – Notice of Assignment (Insurance Policy)

**From:** [ ● ] (the “Chargor”)

**To:** [ ● ]

**Cc:** Oxane Partners Limited as security trustee for the Secured Parties (the “Security Agent”)

**Date:** [ ● ]

**Re:** [ ● ] (the “Insurance Policy”)

Dear Sir, Madam

1. We hereby notify you that pursuant to a security assignment dated [ ● ] between the Chargor, certain other chargors and the Security Agent (the “Deed”), the Chargor assigned by way of security all of its rights, title, benefit and interest in and to the Insurance Policy in favour of the Security Agent together with the full benefit of all of its present and future rights, title, benefit and interest in, to and in respect of all proceeds of the Insurance Policy payable to or which may be received by the Chargor (whether by way of claim, return premium, ex gratia payment or otherwise) and the benefit of all rights devolving under or pursuant to the Insurance Policy but for the avoidance of doubt excluding any liability of the Chargor for third party claims to the extent that those proceeds are applied, or required to be applied, directly to discharge the liability of the Chargor to a third party (the “Insurance Proceeds”).
2. The Chargor confirms that it remains liable to perform all of its obligations under the Insurance Policy and that the Security Agent, its agents, or any receiver will not at any time be under any obligation or liability to you under or in respect of any Insurance Policy.
3. The Chargor is not permitted to dispose or otherwise deal with all or any part of the Insurance Policy without the Security Agent’s prior written consent.
4. From when you receive notice from the Security Agent that it is enforcing its security pursuant to the Deed:
  - (a) All payments under the Insurance Policy should be made to the account as the Security Agent may specify from time to time;
  - (b) All of the Chargor’s rights, title, benefit and interest in, to and in respect of the Insurance Policy belong to the Security Agent and may only be exercised by the Security Agent.
5. This Notice is irrevocable, and may not be amended, unless the Security Agent notifies you otherwise in writing.
6. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Security Agent before complying with it.
7. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.

8. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of England and Wales.

Yours faithfully

---

Authorised Signatory

**Part 2 - Acknowledgement of Notice (Insurance Policy)**

**From:** [ ● ]

**To:** **Oxane Partners Limited** as security trustee for the Secured Parties (the “**Security Agent**”)

**Cc:** [ ● ] (the “**Chargor**”)

**Date:** [ ● ]

**Re:** [ ● ] (the “**Insurance Policy**”)

Dear Sir, Madam

9. We confirm that:

- (a) we have received the Notice from the Chargor dated [ ● ] pursuant to the deed of security assignment dated [ ● ] between the Chargor, certain other chargors and the Security Agent in respect of the security created by the Chargor over the Insurance Policy together with the Insurance Proceeds (as defined in the Notice);
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will:
  - (i) disclose to you such information as you may from time to time request in relation to the Insurance Policy;
  - (ii) notify you upon becoming aware of any breach of the Insurance Policy;
- (d) we will not agree to any disposal or other dealing in respect of the Insurance Policy without checking that the Chargor has received your prior written consent;
- (e) we are not aware of:
  - (i) any breach by the Chargor of the Insurance Policy; or
  - (ii) any interest (whether by way of security or otherwise) of any third party in the Insurance Policy.

10. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of England and Wales.

Yours faithfully

---

Authorised Signatory

### Part 3 – Notice of Assignment (Hedging)

**From:** [ ● ] (the “Chargor”)

**To:** [ ● ]

**Cc:** Oxane Partners Limited as security trustee for the Secured Parties (the “Security Agent”)

**Date:** [ ● ]

**Re:** [ ● ] (the “Hedging Agreement(s)”)

Dear Sir, Madam

1. We hereby notify you that pursuant to a deed of security assignment dated [ ● ] between the Chargor, certain other chargors and the Security Agent (the “Deed”), the Chargor assigned by way of security all of its rights, title, benefit and interest in and to the Hedging Agreement(s) in favour of the Security Agent together with the full benefit of all of its present and future rights, title, benefit and interest in, to and in respect of all proceeds of the Hedging Agreement(s) payable to or which may be received by the Chargor and the benefit of all rights devolving under or pursuant to the Hedging Agreement(s).
2. We irrevocably instruct and authorise you to:
  - a. disclose to the Security Agent any information relating to the Hedging Agreements which the Security Agent may request from you; and
  - b. pay any sum payable by you under the Hedging Agreements to our account with [the Security Agent] at [ ], account number [ ], sort code [ ].
3. The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.
4. The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.
5. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
6. Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [address] with a copy to us.

Yours faithfully

---

Authorised Signatory

#### Part 4 - Acknowledgement of Notice (Hedging Agreement)

**From:** [ ● ]

**To:** **Oxane Partners Limited** as security trustee for the Secured Parties (the “**Security Agent**”)

**Cc:** [ ● ] (the “**Chargor**”)

**Date:** [ ● ]

**Re:** [ ● ] (the “**Hedging Agreement(s)**”)

Dear Sir, Madam,

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [ ] (the **Notice**) of an assignment of all the Chargor's rights under the Hedging Agreement(s) (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, the Hedging Agreement(s);
- (c) have not imposed any restriction or prohibition on the Chargor's ability to assign or otherwise create security over the Hedging Agreement(s);
- (d) must pay any amount payable by us under the Hedging Agreement(s) to the Chargor's account with you at [ ], Sort Code [ ], Account No. [ ]; and
- (e) must accept your instructions in relation to the Chargor's rights under the Hedging Agreement(s).

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

---

Authorised Signatory

## Execution Page

**IN WITNESS WHEREOF** the Parties hereto have caused this Deed to be executed and delivered as a deed the day and year first written above.

Executed as a Deed by  
**KILMONA INVESTMENTS LIMITED**

in the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

**DIRECTOR**

Mark Bir, MARK BLAKE

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Solomon

Executed as a Deed by  
**BALLYHAMPTON LIMITED**

in the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

**DIRECTOR**

ManBlair, MARK BLAIR

Shoosmiths (NI) LLP

2-14 East Bridge St

~~Belfast~~

BT1 3NQ

Schickman

Executed as a Deed by  
**CDC (NI) LIMITED**

in the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

**DIRECTOR**

Mark Blair, MARK BLAIR

Shoosmiths (NI) LLP

2-14 East Bridge St

Belfast

BT1 3NQ

Salvatore

Executed as a Deed by  
**KILMONA PROPERTY LIMITED**

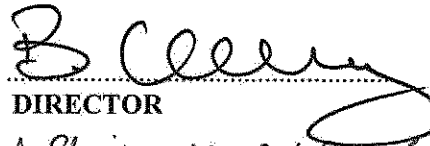


in the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

Occupation of Witness:

)  
)   
) **DIRECTOR**  
)   
\_\_\_\_\_  
Shoosmiths (NI) LLP  
2-14 East Bridge St  
Belfast  
BT1 3NQ  
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Executed as a Deed by  
**LANYON PLACE LIMITED**

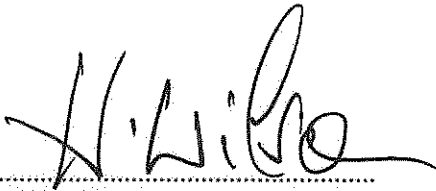
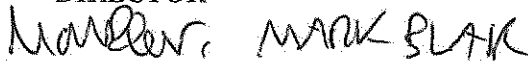
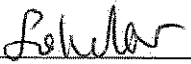
in the presence of:

Signature of Witness:

Name of Witness:


Address of Witness:

Occupation of Witness:

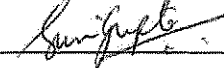
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) **DIRECTOR**  
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\_\_\_\_\_  
Shoosmiths (NI) LLP  
2-14 East Bridge St  
Belfast  
BT1 3NQ  
\_\_\_\_\_  


**THE SECURITY AGENT:**

Executed as a deed by  
**OXANE PARTNERS LIMITED**  
acting by an authorised signatory  
in the presence of:

)   
) .....  
) **Authorised signatory**  
) **MANAGING DIRECTOR**

Signature of Witness:



Name of Witness:

SUMI GUPTA

Address of Witness:

541 SPACES, LONDON W1D 2LF

Occupation of Witness:

MARKETING MANAGER, OXANE

**Communications to be delivered to:**

Address: Oxane Partners Limited, Suite 541 Spaces, Jubilee House, 197-213 Oxford Street  
London W1D 2LF, United Kingdom

Email: loanservicing@oxanepartners.com

Attention: YOUSUF ATTARWALA / ANDREW TISDALE