



**Registration of a Charge**

Company name: **CARE (NORTHERN IRELAND) LTD**

Company number: **NI034858**

Received for Electronic Filing: **14/12/2017**



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**Details of Charge**

Date of creation: **12/12/2017**

Charge code: **NI03 4858 0008**

Persons entitled: **MML FINANCE COMPANY IRELAND I DESIGNATED ACTIVITY COMPANY**

Brief description: **ALL THAT THE PREMISES KNOWN AS ASHDALE HOUSE,  
ARMAGHLUGHEY ROAD, BALLYGAWLEY, COUNTY TYRONE BT70 2LG  
AS COMPRISED IN FOLIO 5746 COUNTY TYRONE.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or  
undertaking of the company).**

**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 SAVE FOR MATERIAL REDACTED PURSUANT  
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION  
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**TUGHANS**



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

Company number: NI34858

Charge code: NI03 4858 0008

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 12th December 2017 and created by CARE (NORTHERN IRELAND) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2017 .

Given at Companies House, Belfast on 15th December 2017

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**

THE COMPANIES LISTED IN SCHEDULE 1  
(as Chargors)

MML FINANCE COMPANY IRELAND I DESIGNATED ACTIVITY COMPANY  
(as Lender)

DEBENTURE

*I certify that, save for the material redacted  
pursuance to Section 859G of the Companies Act  
2006, this instrument is a correct copy of the  
original instrument.*

We hereby certify that this is  
a true copy of the original

Dated this 14 day of ~~March~~ 2017

Tughans  
Solicitors  
30 Victoria Street  
Belfast BT1 3GG



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IN THE LAND REGISTRY OF NORTHERN IRELAND

FOLIO NUMBER: 5746

COUNTY TYRONE

REGISTERED OWNER

CARE (IRELAND) LTD

THIS DEED is made on 12 DECEMBER 2017

BETWEEN:

- (1) THE COMPANIES LISTED IN SCHEDULE 1 as Chargors (collectively the **Chargors** and each a **Chargor**); and
- (2) **MML FINANCE COMPANY IRELAND I DESIGNATED ACTIVITY COMPANY** a company incorporated under the laws of Ireland with registered number 544922 as lender (the **Lender**).

RECITALS:

- A. The Lender has agreed to make certain facilities available to the Borrower pursuant to the terms of the A Loan Notes.
- B. It is one of the conditions of subscribing for the A Loan Notes that the Chargors execute and deliver this Deed and provide to the Lender the security created by this Deed.
- C. The directors of each Chargor are satisfied that it is in the best interests of and for the corporate benefit of each such Chargor to enter into this Deed.
- D. This Deed is a deed notwithstanding that the Lender may execute it under hand.

THIS DEED WITNESSES as follows:

SECTION 1.0 - DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed (including the Recitals), all terms and expressions shall, unless defined in this Deed or the context otherwise requires, have the meaning attributed to such terms and expressions in the A Loan Notes (whether defined expressly therein or by reference to another document).

1.2 Further Definitions

In this Deed (including the Recitals):

**A Loan Note Instrument** means the "A" loan note instrument dated 12 December 2017 pursuant to which the Borrower created and issued up to € 5,750,000 guaranteed secured loan notes;

**A Loan Notes** means the guaranteed secured A 12% loan notes of the Borrower issued to the Lender pursuant to the terms of A Loan Note Instrument;

**Account Bank** means a bank, financial institution or any other entity with which any Chargor holds a Security Account;

**Act** means the Conveyancing and Law Of Property Acts 1881 -1911;

**Administrator** means an administration appointed under Schedule B1 of the Insolvency (NI) Order 1989



**Book Debts** means, in respect of any Chargor, all present and future book debts and other debts, rentals, sales proceeds, royalties, fees, revenues, value added tax and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, it (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (a) the benefit of all rights, guarantees, Security Interests and remedies relating to any of the foregoing (including without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable and non-negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights);
- (b) all things in action which may give rise to a debt, revenue or claim and all other rights and remedies of whatever nature in respect of the same; and
- (c) all proceeds of any of the foregoing;

**Borrower** means Baile Acquisitions Limited, an Irish company limited by shares, with registered number 616097;

**Companies Act** means the Companies Act 2006

**Copyright** means, in respect of any Chargor:

- (a) all of its copyrights;
- (b) all renewals, reversions and extensions of the foregoing; and
- (c) all income, royalties, proceeds and liabilities at any time due or payable or asserted and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof;

**Default Rate** means from time to time the highest rate payable in respect of overdue amounts specified in the Finance Documents;

**Environment** means the environment generally, including all of its physical and ecological aspects, including any land (including, without limitation, soil, surface land and sub-surface strata, sea bed or river bed under any water and any natural or man made structures), any waters, (including, without limitation, seas and inland waters, surface waters, aquifers, groundwaters and water in pipes, drains or other conduits) and air (including, without limitation, air within buildings and other natural or man made structures above or below ground);

**Environmental Laws** means all and any laws including common law, statutes, statutory instruments, bye-laws, customary laws, regulations, directives, judgments and decisions (including orders, circulars, decrees and notices of any competent court or authority) and other legal measures having the force of law in Ireland concerning Environmental Matters and all regulations, bye-laws, orders, decisions and codes made thereunder from time to time;

**Environmental Licences** means all and any permits, licences, approvals, consents, registrations, certificates, qualifications, specifications and other authorisations required by or pursuant to any applicable Environmental Laws or relating to Environmental Matters, including any conditions which attach to any of the foregoing and the filing of all notifications, reports and assessments required under Environmental Laws;

**Environmental Matters** means any matter arising out of, relating to or resulting from the pollution, contamination or protection of the Environment or the protection of cultural heritage, human health and safety (including health and safety of employees), health and

safety of animal and plant life, nature conservation and bio-diversity, sanitation and any matters relating to any actual or threatened emissions, discharges, dispersions, releases or escapes of Hazardous Substances into the Environment or otherwise arising out of, or relating to or resulting from the manufacture, processing, distribution, use, treatment, storage, disposal, recovery, transport or handling of Hazardous Substances;

**Event of Default:**

- (a) any event or circumstance specified as such in the A Loan Notes or the A Loan Note Instrument;
- (b) any event of default howsoever described in any other Finance Document; or
- (c) the failure by any Chargor to pay, discharge or perform the Secured Obligations when they are due to be paid, discharged or performed.

**Finance Documents** means this Deed, the A Loan Notes, the A Loan Note Instrument, the MML Charge, any drawdown notice, the Intercreditor Agreement and any other document designated as a Finance Document by a Chargor and the Lender;

**Fixtures and Fittings** means, in respect of any Chargor, all present and future, fixed and moveable fixtures and fittings (including trade fixtures and fittings) and fixed plant, machinery, equipment, implements, motor vehicles and utensils from time to time on any freehold or leasehold property charged by or pursuant to this Deed or otherwise thereon or owned by that Chargor from time to time, including, but not limited to the fixtures, fittings, plant, machinery, equipment, implements, motor vehicles and utensils listed in Part 1 of Schedule 3 (*Fixtures and Fittings*);

**Floating Charge Property** means, in respect of any Chargor, the property of that Chargor charged by way of floating charge pursuant to Clause 3.4 of this Deed;

**Hazardous Substances** means any substance regulated, controlled or defined under any Environmental Laws;

**Insurances** means, in respect of any Chargor, contracts and policies of insurance (including, for the avoidance of doubt, all cover notes), including but not limited to the contracts and policies, existing as at the date hereof and listed in Part 7 of Schedule 3 (*Insurances*) and such other contracts and policies which are taken out after the date of this Deed by or on its behalf or (to the extent of such interest) in which it has an interest (and including, in each case, all key man policies) and all claims, proceeds and returns of premiums of each such contract and policy;

**Intellectual Property** means, in respect of any Chargor, all Copyrights, Patents, Trade marks, Software, IP Licences, publication rights, registered designs, (including applications and rights to apply therefor and all renewals, modifications, extensions and derivations thereof), inventions, rights, trade marks, service marks, trade and business names, internet domain names (whether registered or not) (including applications and rights to apply therefor and all renewals, modifications, extensions and derivations thereof), confidential information and know-how, trade secrets, goodwill and all other intellectual property rights of a similar nature in any part of the world and all fees, royalties and other rights and benefits of every kind deriving from any of the above and which now or at any time hereafter belong to it including, but not limited to, those listed in Part 5 of Schedule 3 (*Intellectual Property*);

**Intercreditor Agreement** means, the intercreditor agreement dated on or about the date hereof between, amongst others (1) Allied Irish Banks, p.l.c. (as senior facility lender), (2) MML Finance Company Ireland I Designated Activity Company, (3) Paula Kane, (4) MML Finance Company Ireland I Designated Activity Company, (5) the Borrower, (6) the intra group lenders and (7) the subsidiaries of the Borrower;

**Lease** means, in respect of any Chargor, all leases, licences or other agreements for the occupation, possession or use of the whole or any part of any property (as may be amended, restated, substituted, supplemented or otherwise modified, varied or replaced) and includes a guarantee of any tenant's obligation under the same and shall include, without limitation, the Leases listed in Part 8 of Schedule 3 (*Leases*);

**Licences** means, in respect of any Chargor, all licences now or from time to time hereafter held by or on behalf of the Chargor and all licences pertaining to the Secured Property, including but not limited to the licences listed in Part 3 of Schedule 3 (*Licences*), as the same may be amended, varied, extended, renewed or supplemented from time to time;

**Obligor** means any one or more, as the context requires or admits, of (i) each Chargor and (ii) the principal obligor in respect of any Finance Document;

**Patents** means, in respect of any Chargor:

- (a) all of its patents;
- (b) all reissues, re-examinations, continuations, continuations in part, divisionals, renewals and extensions of the foregoing; and
- (c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof;

**Planning Acts** means, means the Planning (Northern Ireland) Order 1991 and all regulations and orders made or confirmed thereunder and any regulations, order, notice or direction made thereunder or deriving validity from it;

**Property Related Rights** means, in respect of any Chargor, all its rights to be paid or receive compensation under any statute by reason of any compulsory acquisition, requisition or other exercise of compulsory power in relation to the Secured Property or any part thereof or any refusal, withdrawal or modification of planning permission or approval relative thereto or any control or restriction imposed on or affecting the use of all or any part of the Secured Property and any covenant or undertaking for or in connection with the design, construction, fit out or maintenance of any building or structure now or in the future on the Secured Property or for the making of roads and footpaths, laying down of sewers or the provision of all other usual utilities and services including street lighting and for the payment of charges, levies or expenses in respect of the Secured Property and any indemnity against payment of such charges or expenses;

**Receiver** means, any one or more receivers and/or manager appointed by the Lender in respect of any Chargor over all or any part of the Security Assets;

**Relevant Contracts** means, each contract agreement and instrument assigned or purported to be assigned pursuant to this Deed (as the same may be amended, restated, substituted, supplemented or otherwise modified or replaced), including, but not limited to the contracts, agreements and instruments more particular details of which are set out in Part 2 of Schedule 3 (*Relevant Contracts*) together with each contract, agreement and assignment designated as a "Relevant Contract" by a Chargor and the Lender (in each case as may be amended, restated, substituted, supplemented or otherwise modified or replaced from time to time);

**Rental Income** means, in respect of each Chargor, all of the present and future monies payable to or for the benefit of the Chargors in connection with the leasing, renting, licensing or usage of the Secured Property or any part of it, including (but not limited to) all of the amounts payable to or for the benefit of the Chargors under any Lease or otherwise in respect of the Secured Property or any part of it;

**Secured Obligations** means, in respect of any Obligor, all monies, obligations and liabilities at any time due, owing or incurred by it the Lender under the Finance Documents whether present or future, actual or contingent (and whether incurred solely or jointly, or jointly and severally, and whether as principal or surety or in any other capacity whatsoever) (including, for the avoidance of any doubt and without limitation, any obligation relating to any increase in the amount of any facilities provided under any Finance Document);

**Secured Property** means in respect of any Chargor all the freehold and/or leasehold (registered or unregistered) and other immovable property it now holds or in which in the future it acquires a legal or beneficial interest including any freehold or leasehold or other immovable property specified against its name and listed at Schedule 2 of this Deed and such expressions shall include any part or parts of the Secured Property together with all rights and appurtenances of whatever nature appertaining thereto and all buildings and Fixtures and Fittings from time to time thereon;

**Security** means the security constituted or intended to be constituted by this Deed;

**Security Accounts** means, in respect of any Chargor, the bank accounts in its name as more particularly listed in Part 6 of Schedule 3 (*Security Accounts*) bearing the account numbers set out therein and all other current, deposit or other accounts with any bank or financial institution or other person in which it has an interest and any replacement or redesignated accounts from time to time and the debt represented thereby;

**Security Assets** means, in respect of any Chargor, all its assets, undertakings, rights and property (both present and future), the subject of the Security;

**Security Interest** means a mortgage, charge, pledge, hypothecation, lien or other assignment or deposit by way of security or other security interest whatsoever securing any obligation of any person or any other agreement or arrangement having a similar effect;

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Lender irrevocably confirms in writing that:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;

**Share Related Rights** means in relation to any Shares:

- (a) all dividends, distributions, interest and other income paid or payable after the date hereof on all or any of the Shares;
- (b) all stocks, shares, securities (and the dividends and interest thereon), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Shares or in substitution or exchange for any of the Shares;
- (c) all rights relating to any of the Shares which are deposited with or registered in the name of any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee (including rights against any such person); and
- (d) all other rights attaching or relating to any of the Shares and all cash or other securities or investments in the future deriving from any of the Shares or such rights;

**Shares** means, in respect of any Chargor, all shares specified in Part 4 of Schedule 3 (*Shares*) and all other shares, stocks, debentures, bonds, warrants, coupons or other securities and investments and all other interests (including, but not limited to, loan capital), in each case together with all Share Related Rights, now or in the future owned from time to

time by it, or held by any nominee or trustee on its behalf, in whatever form in every company, corporation, firm, entity or consortium wheresoever situate;

**Software** means:

- (a) all computer programs, including source code and object code versions;
- (b) all data, databases and compilations of data, whether machine readable or otherwise; and
- (c) all documentation, training materials and configurations related to any of the foregoing;

**Trademarks** means, in respect of any Chargor:

- (a) all of its trademarks
- (b) all renewals and extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
- (d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

### 1.3 Interpretation

- (a) In this Deed, unless the contrary intention appears, a reference to:
  - (i) the **Chargor**, the **Lender** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
  - (ii) an **agreement** includes any legally binding arrangement, concession, contract, deed, document or franchise (in each case whether oral or written);
- (b) **assets** includes present and future properties, revenues and rights of every description;
- (i) a **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, modified, supplemented, replaced, extended or restated from time to time;
- (ii) an **amendment**, includes a supplement, amendment, novation, restatement or re-enactment and **amended** is to be construed accordingly;
- (iii) **company**, includes a corporation or a body corporate;
- (iv) **related company** means a subsidiary, holding or associated within the meaning of the Companies Act;
- (v) a provision or matter **including** or which **includes** shall be construed without limitation to any events, circumstances, conditions, acts or matters listed or specified after those words;

- (vi) the **winding up, dissolution or administration** of a company shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which a company carries on business including, but not limited to, the seeking of liquidation, winding up, reorganisation, dissolution, examinership, administration, arrangements, adjustment, protection or relief of debtors;
- (vii) a provision of law is a reference to that provision as extended, applied, amended, substituted or re-enacted and includes any subordinate legislation made thereunder; and
- (viii) a time of day is a reference to Belfast time;
- (ix) the singular includes the plural and vice versa.
- (c) Unless the contrary intention appears, the index to and the headings in this Deed do not affect its interpretation.
- (d) Unless the context otherwise provides, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

#### **1.4 Certificates**

Any certificate or determination of the Lender as to any amounts owing under this Deed will be conclusive and binding on each Chargor, save in the case of manifest error.

#### **1.5 Joint and Several Obligation**

The obligations of the Chargors under this deed shall be joint and several.

#### **1.6 Financial Collateral**

To the extent that any of the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargors and the Lender hereunder constitute a "security financial collateral arrangement" (in each case as defined in the European Communities (Financial Collateral Arrangements) Regulations 2010 (the **Regulations**)) the Lender shall have the right, at any time after the Security has become enforceable, to appropriate any or all of the Security Assets which constitutes financial collateral in such manner as it thinks fit in or towards the satisfaction of the Secured Obligations in accordance with the Regulations. For this purpose the parties agree that the value of such financial collateral so appropriated shall be a market price or value at the time of appropriation as determined by the Lender by such process as the Lender may select including independent valuation. The parties further agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

### **SECTION 2.0 - NATURE OF SECURITY AND COVENANT TO PAY**

#### **2.1 Nature and Scope of Security**

- (a) Each Chargor expressly confirms that it intends the Security to extend from time to time to any variation, increase, extension or addition (however fundamental) to the Finance Documents or any facility or amount made available or owing under or in connection with the Finance Documents.
- (b) If a Chargor is prohibited from creating security over any of its assets (including for the avoidance of doubt, its rights under any document) without obtaining the consent of a third party:

- (i) that Chargor must notify the Lender promptly upon it becoming aware of the same;
- (ii) the fixed charge or assignment created by this Deed shall not take effect as regards the relevant asset until such consent is obtained, at which time that asset shall immediately become subject to such charge or assignment;
- (iii) if applicable, the Security will constitute security over all amounts which that Chargor may receive, or has received, under that document but exclude that Chargor's other rights under the document itself; and
- (iv) unless the Lender otherwise requires, that Chargor must use reasonable endeavours to promptly obtain (in form and substance satisfactory to the Lender) the consent of such third party to that asset being secured under this Deed.

## 2.2 Covenant to Pay

Each Chargor hereby unconditionally and irrevocably covenants with the Lender that it will on demand pay, discharge or perform the Secured Obligations when they become due.

## SECTION 3.0 - SECURITY

### 3.1 Fixed Charges

As continuing security for the payment, performance and discharge of all of the Secured Obligations, each Chargor in favour of the Lender as legal and beneficial owner hereby:

- (a) **charges** by deed by way of first fixed charge (and in the case of registered land as registered owner or the person entitled to be registered as owner) all the freehold or leasehold (registered or unregistered) and other immovable property specified against its name and listed at Schedule 2 of this Deed with the payment, performance and discharge to the Lender of the Secured Obligations, and hereby assents to the registration of this charge for present and future advances as a burden on such property;
- (b) **charges** by way of first fixed charge all other of its (if any) freehold or leasehold and other immovable property now vested in it (whether or not registered) together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and includes without limitation the Fixtures and Fittings;
- (c) **charges** by way of first fixed charge all of its future freehold and leasehold and other immovable property, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and includes without limitation the Fixtures and Fittings;
- (d) **charges** by way of first fixed charge the Licences;
- (e) **charges** by way of first fixed charge the Shares and all Share Related Rights;
- (f) **charges** by way of first fixed charge the Fixtures and Fittings;
- (g) **charges** by way of first fixed charge the Security Accounts together with all monies from time to time standing to the credit of such accounts and all other rights and benefits accruing or arising in connection with such accounts, including but not limited to entitlements to interest;

- (h) **charges** by way of first fixed charge all Book Debts, all other moneys due and owing to it and the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to each of the same;
- (i) **charges** by way of first fixed charge all its Intellectual Property, provided that to the extent that a fixed charge is not created over any of the Intellectual Property by this Clause 3.1(i), the charge thereover purported to be effected by this clause shall operate as an absolute assignment of any and all damages, compensation, remuneration, profit, rent, royalty or income which it may now or at any time hereafter derive therefrom or be awarded or entitled to in any respect thereof;
- (j) **charges** by way of first fixed charge all of its beneficial interest, claim or entitlement in and to any pension fund and in and to any asset of any pension fund;
- (k) **charges** by way of first fixed charge all of its goodwill now or in the future belonging to it;
- (l) **charges** by way of first fixed charge all of its uncalled capital and all rights and claims to which it is now or may hereafter become entitled as a result of any calls made in relation thereto;
- (m) **charges** by way of first fixed charge all rights and benefits in respect of the Insurances to the extent that they are not effectively assigned by Clause 3.2 below;
- (n) **charges** by way of first fixed charge the benefit of any and all Authorisations (statutory or otherwise) all rights consents, licences, authorisations and claims to which it is now or may hereafter become entitled in relation to or in connection with the Security Assets, including those against any manufacturer, supplier, installer, builder, contractor, professional advisor, lessee or licensee and any guarantor or surety for the obligations of any such person and, to the extent that any of the Security Assets are now or at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract or agreement and any guarantee, indemnity or security for the performance of the obligation of such person and any other rights and benefits relating thereto;
- (o) **charges** by way of first fixed charge all of its rights under any document, agreement or instrument to which it is a party; and
- (p) **charges** by way of first fixed charge to the extent to which they have not been effectively assigned pursuant to Clause 3.2 (*Assignments*), all its rights, title, interest and benefit in and to the Security Assets referred to in Clause 3.2 (*Assignments*).

### 3.2 Assignments

As continuing security for the payment, performance and discharge of all of the Secured Obligations each Chargor, as legal and beneficial owner hereby assigns and agrees to assign absolutely to the Lender by way of first fixed security, all its present and future right, title, interest and benefit in and to:

- (a) (insofar as the same are capable of assignment) all Property Related Rights;
- (b) (insofar as the same are capable of assignment) the Insurances and all proceeds in respect of the Insurances and all rights and benefits in respect of the Insurances;



- (c) (insofar as the same are capable of assignment) all of its rights and benefits (but not its obligations) in respect of:
  - (i) all Relevant Contracts (including all monies payable to it and all claims, awards and judgments in favour of or received or receivable by it under or in connection with any Relevant Contracts);
  - (ii) all Leases (including all monies payable to it and all claims, awards and judgments in favour of or received or receivable by it under or in connection with any Lease);
  - (iii) all rental income owing to it;
  - (iv) all guarantees of rental income contained in or relating to any Leases;
  - (v) the Security Accounts together with all monies from time to time standing to the credit of such account and all other rights and benefits accruing or arising in connection with such accounts including but not limited to entitlements to interest;
  - (vi) all letters of credit issued in its favour;
  - (vii) all bills of exchange and other negotiable instruments held by it; and
- (d) all of its rights in respect of any Intercompany Loans to which it is a party in its capacity as creditor.

### 3.3 Non-Assignable

To the extent that any such right, title and interest described in Clause 3.2(b) or 3.2(c)(i), (ii), (iv), (vi) or (vii) is not assignable or capable of assignment:

- (a) the assignment purported to be effected by Clause 3.2 shall operate as:
  - (i) in the case of the Insurances, an assignment of any and all present and future proceeds of the Insurances; and
  - (ii) in the case of the Relevant Contracts, Leases, guarantees of rental income and letters of credit (as the case may be) an assignment of all present and future damages, compensation, remuneration, profit, rent, income or monies which the Chargor may derive therefrom or be awarded or entitled to in respect thereof; and

in each case as continuing security for the payment and performance of the Secured Obligations; and

- (b) each Chargor shall hold the benefit of any such right, title and interest in trust for the Lender.

### 3.4 Floating Charge

As continuing security for the payment, performance and discharge of the Secured Obligations, each Chargor, as legal and beneficial owner, hereby charges to the Lender by way of first floating charge all of its undertakings, property, assets and rights whatsoever and wheresoever both present and future, to the extent not effectively charged or assigned to the Lender (whether at law or in equity) pursuant to Clauses 3.1, 3.2 and 3.3 of this Deed or not otherwise subject to an effective fixed security in favour of the Lender.

### 3.5 Crystallisation of Floating Charge

(a) The Lender may at any time:

- (i) on or after the occurrence of an Event of Default; or
- (ii) if it shall appear to the Lender that all or a substantial part of the Floating Charge Property is in danger of being seized or sold under any form of distress or execution levied or threatened to be levied or to be otherwise in jeopardy; or
- (iii) if an event occurs which the Lender considers could affect the priority, enforceability or validity of the Security;

by notice in writing to the relevant Chargor convert the floating charge with immediate effect into a fixed charge with regard to any Floating Charge Property specified in the notice.

(b) Notwithstanding Clause 3.5(a) and without prejudice to any rule of law which may have a similar effect, the floating charge created under Clause 3.4 shall automatically be converted with immediate effect into a fixed charge as regards the Floating Charge Property and without notice from the Lender to the relevant Chargor on:

- (i) any Chargor ceasing to carrying on its business or be a going concern without the prior written consent of the Lender;
- (ii) the presentation of a petition for the compulsory winding up of any Chargor or any analogous event under the laws of any other jurisdiction;
- (iii) the convening of a meeting for the passing of a resolution for the voluntary winding up of any Chargor;
- (iv) the appointment by any person of an administrator , receiver and/or manager to any Chargor or any of its assets or any analogous event under the laws of any other jurisdiction;
- (v) the presentation of a petition for the appointment of an administrator to any Chargor;
- (vi) the creation or attempted creation of any Security Interest over all or any part of the Floating Charge Property without the prior consent in writing of the Lender or the levying or attempted levying by any person of any distress, execution, sequestration or other process against any of the Floating Charge Property; or
- (vii) the issuance of a notice by the Registrar of Companies striking any Chargor off the register of companies or threatening such strike-off pursuant to the Companies Act.

(c) Upon the conversion and crystallisation of the floating charge created by or pursuant to this Deed, whether automatically or with notice or otherwise, the Lender and each Chargor hereby agrees that in relation to the Security Assets in respect of which such conversion and crystallisation has occurred:

- (i) such conversion and crystallisation shall be irrevocable and the resultant fixed charge over such Security Assets shall not be capable of decrystallising (unless the Lender determines otherwise at any time in its absolute discretion) but shall have full force and effect in law and in equity

as if this Deed had initially subjected such Security Assets to a fixed charge;

(ii) it shall immediately cease to be entitled to deal with such Security Assets, whether in accordance with Clause 3.6 (*Negative Pledge*) or otherwise and, in addition to any other restrictive covenants which already apply to such Security Assets pursuant to this Deed, it shall not be entitled to:

(A) create or permit to subsist any Security Interest over such Security Assets;

(B) sell, transfer, assign, licence, part with possession of or otherwise deal with or dispose of in any manner all or any part of such Security Assets; and

(C) create or grant (or purport to create or grant) any interest in such Security Assets in favour of any third party; and

(d) Nothing in this Clause 3.5 shall prejudice or affect any other event which may cause the floating charge created by this Deed to crystallise over the Security Assets.

### **3.6 Negative Pledge**

(a) No Chargor shall, save to the extent permitted by the Intercreditor Agreement or with the prior written consent of the Lender:

(i) create or permit to subsist any Security Interest in any Security Asset;

(ii) sell, assign transfer, licence, lease, grant any option over or otherwise dispose of or part with possession of any Security Asset in any manner or enter into any agreement to sell, transfer, licence, lease, grant any option over or otherwise dispose of any Security Asset;

(iii) enter into any arrangements under which money or the benefit of any Security Account may be set-off (other than in respect of ordinary banking charges) or made subject to combination of accounts; or

(iv) do or permit to be done any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security or materially diminish the value of any of the Security Assets or the effectiveness of the Security.

(b) No Chargor, without prejudice to Clause 3.6(a)(i) to (iii) above but in addition to the restrictions in those sub-clauses, shall sell, assign, charge, factor or discount or in any other manner deal with any of the Book Debts other than in the ordinary course of its business without the prior written consent of the Lender.

### **3.7 Validity of Security**

The Security shall be and shall be deemed to be effective and shall have effect whether or not the principal monies and interest and all other sums intended to be hereby secured or any part thereof shall be advanced before or after or upon the date of the execution of this Deed.

### **3.8 Continuing Obligations**

Notwithstanding any other provisions of this Deed:

(a) each Chargor shall remain liable under any contracts (including the Relevant Contracts, Insurances and Leases), agreements and other documents included in

the Security Assets to which it is a party (to the extent set forth therein) to perform all of its duties and obligations thereunder to the same extent as if this Deed had not been executed;

- (b) the exercise by the Lender of any of the rights hereunder shall not release any Chargor from any of its duties or obligations under such contracts, agreements and other documents; and
- (c) the Lender shall not have any obligation or liability under any such contracts, agreements or other documents included in the Security Assets by reason of this Deed, nor shall the Lender be obligated to perform any of the obligations or duties or to discharge any of the liabilities of any Chargor thereunder or to make any payment or any enquiry as to the nature or sufficiency of any payment received by it or any Chargor or to take any action to collect or enforce any such contract, agreement or other document.

#### **SECTION 4.0 - CONTINUING SECURITY, ETC.**

##### **4.1 Continuing Security**

The Security shall be a continuing security for the Secured Obligations and shall not be considered as satisfied or discharged by any intermediate payment or settlement of all or any of the Secured Obligations.

##### **4.2 Additional and Independent Security**

This Security is in addition to, independent of and shall not in any way prejudice or affect any other Security Interest now or hereafter held by the Lender for the Secured Obligations. The Security shall not merge with nor be prejudiced by any other Security Interest or the invalidity of any such Security Interest.

##### **4.3 Opening of New Accounts**

If the Lender receives or is deemed to be affected by actual or constructive notice of any subsequent Security Interest affecting all or part of the Security Assets or if for any reason the Security ceases to be a continuing security, the Lender may open a new account for any Chargor and if the Lender does not open a new account, it shall nevertheless be treated as if it had done so at the time it received or was deemed to have received such notice. As from that time all payments made to the Lender by the relevant Chargor(s) shall be treated as having been credited to such new account and shall not operate to reduce or have the effect of discharging any part of the Secured Obligations.

##### **4.4 Suspense Account**

All monies received, recovered or realised by the Lender or a Receiver under this Deed may at the discretion of the Lender or a Receiver be credited to any suspense or securities realised account for as long as the Lender or Receiver thinks fit without any obligation to apply such monies or any part thereof in or towards the discharge of the Secured Obligations. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by the Lender (acting reasonably) to be a fair market rate.

##### **4.5 Release of Security**

- (a) On the expiry of the Security Period and subject always to Clause 4.5(b), the Lender will at any time thereafter at the request and cost of the Chargors (but subject to the rights and claims of any person having prior rights to the Security Assets or any of them) execute and do all such deeds, acts and things that may be necessary to surrender, reassign, discharge or release the Security.

- (b) If the Lender (or any of them) consider that an amount paid by the Chargors to the Lender under any Finance Document is capable of being avoided or otherwise set aside on the liquidation or examinership of any Chargor or otherwise, then such amount shall not be considered to have been irrevocably paid for the purposes hereof, and the Lender may decline to grant any release of the Security for such time as the risk of avoidance or invalidity continues.

#### **4.6 Reinstatement of Security**

- (a) Where any release, discharge or settlement (whether in respect of the Secured Obligations, the Security or otherwise) is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise, the liability of the Chargors under this Deed shall continue as if the discharge or arrangement had not occurred.
- (b) The Lender may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

#### **4.7 Discretion of Lender and Receivers**

Save as otherwise expressly provided for in this Deed any freedom or power which may be exercised or any determination which may be made pursuant to this Deed by the Lender or by any Receiver may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons therefor.

#### **4.8 Indulgence**

The Lender may from time to time, in its discretion, give time or other indulgence or forbearance to any Chargor or any other party without in any way releasing any Chargor or affecting the Security.

#### **4.9 Currency Conversion**

- (a) For or pending the discharge of the Secured Obligations, the Lender or any Receiver may convert any monies received, recovered or realised by the Lender or any Receiver from their existing currency into any other currency the Lender or Receiver thinks fit. Any such conversion shall be effected at the Lender's spot rate of exchange for obtaining such other currency with the existing currency.
- (b) No payment to the Lender (whether under a judgment or court order or otherwise) shall discharge the obligation or liability of the Chargors in respect of which it was made unless and until the Lender concerned shall have received payment in full in the currency in which the obligation or liability was incurred and to the extent the amount of any such payment shall on an actual conversion into such currency fall short of such obligation or liability expressed in that currency, the Lender or as the case may be the Lender concerned, shall have a further separate cause of action against the Chargors and shall be entitled to enforce the Security to recover the amount of the shortfall.

#### **4.10 Waiver of Defences**

- (a) The liability of each Chargor under this Deed will not be affected by any act, omission, circumstance, matter or thing which but for this provision would release or prejudice any of its obligations under this Deed or prejudice or diminish such obligations in whole or in part, including without limitation (and whether or not known to the Lender):
  - (i) any time, indulgence or waiver granted to, or composition with, any Chargor or any other person; or

- (ii) the release of any Chargor or any other person under the terms of any composition or arrangement with any creditor of any Chargor; or
  - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect or take up or enforce any rights or remedies against, or any security over assets of, any Chargor or any other person;
  - (iv) any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any other security; or
  - (v) any legal limitation, disability, incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of or other circumstance relating to, any Chargor or any other person; or
  - (vi) any variation (however fundamental and whether or not involving any increase in the liability of any Chargor thereunder) or replacement of any Finance Document or any other document or security so that references to the Finance Documents or other documents or security in this Deed shall include each such variation or replacement; or
  - (vii) any unenforceability, illegality, invalidity or frustration of any obligation of any Chargor or any other person under any Finance Document or any other document or security, or any failure of any Chargor to become bound by the terms of a Finance Document whether through any want of power or authority or otherwise; or
  - (viii) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Chargor under a Finance Document or any security granted therefor resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order.
- (b) The Lender shall not be concerned to see or investigate the powers or authorities of any Chargor or its officers or agents, and monies obtained or Secured Obligations incurred in purported exercise of such powers or authorities or by any person purporting to act on behalf of any Chargor shall be deemed to form a part of the Secured Obligations, and **Secured Obligations** shall be construed accordingly.

## **SECTION 5.0 - PROPERTY COVENANTS**

### **5.1 Warranty**

Each Chargor warrants that on the Secured Property there is no unauthorised structure within the meaning of the Planning Acts and that no unauthorised development has taken place since the 1 October 1964 on the Secured Property and that the operation on or user of any premises forming part of the Secured Property does not constitute a breach of any of the Planning Acts.

### **5.2 Notices to Tenants**

Each Chargor shall:

- (a) serve a notice of assignment, substantially in the form of Part 5 of Schedule 5 (*Forms of Letter for Occupational Tenants*), on each tenant of the Secured Property, such notice to be served:
  - (i) on the date of this Deed for all tenants in place on that date; and
  - (ii) for any new tenant, promptly upon such tenant entering into a Lease Document; and

- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 6 of Schedule 5 (*Forms of Letter for Occupational Tenants*).

### **5.3 Acquisitions**

If any Chargor acquires any freehold or leasehold property after the date of this Deed it must:

- (a) notify the Lender immediately;
- (b) immediately on request by the Lender and at the cost of such Chargor, execute, deliver, sign and do all acts and deeds which shall be necessary to grant to the Lender a first fixed charge over that property in favour of the Lender in any form which the Lender may require.

### **5.4 Deposit of Title Deeds**

Each Chargor shall immediately:

- (a) deposit with the Lender all deeds and documents necessary to show good and marketable title to any property referred to in Clause 5.3 (*Acquisitions*) (the **Title Documents**); or
- (b) procure that the Title Documents are held to the order of the Lender by a firm of solicitors approved by the Lender for that purpose.

### **5.5 Building Works**

If any buildings works or alterations are to be erected or carried out or are now in the course of being erected or carried out upon the Secured Property each Chargor covenants with the Lender for the duration of the Security Period:

- (a) to diligently and without cessation during the normal working days and hours proceed with the erection or alteration of the buildings and premises upon the Secured Property and complete the same including the painting and decoration thereof fit for the occupation of a reasonable occupier to the satisfaction of the Lender and in this respect the certificate of a surveyor appointed by the Lender shall be final and conclusive. In so far as money is advanced for the erection and completion or alteration of the said buildings and premises each Chargor hereby covenants that it will apply the same for that purpose and for none other and will use its reasonable endeavours to complete the same with expedition;
- (b) to insure in the joint names of itself and the Lender against loss or damage by fire (and against such other risks as the Lender shall nominate) for the full value thereof (together with architect's, surveyor's and other relevant professional fees and expenses) all work executed and all materials and goods upon the Secured Property and keep all such work materials and goods so insured until the buildings are completed as above described. Such insurance shall be in such office or offices or with such underwriters as the Lender shall approve and the policy and premium receipts shall as and when received be deposited with the Lender. If it makes default in effecting or maintaining such insurance the Lender may insure as aforesaid and if it makes default in the payment of any premiums the Lender may pay the same and in such case all premiums and every other sum paid by the Lender in this respect shall be payable by it to the Lender on demand and if not so paid shall carry interest at the Default Rate (as well after judgment as before) from the time of the same having been expended until reimbursement by such Chargor and pending reimbursement such amounts shall constitute part of the Secured Obligations. Any monies arising under such insurance policies aforesaid, shall be applied at the option of the Lender either:

- (i) in payment to the Lender in reduction of the Secured Obligations; or
  - (ii) in the rebuilding repairing and replacement of the buildings and the goods and materials insured; or
  - (iii) partly one and partly the other; and
- (c) if the power of sale shall become exercisable pursuant to the Act or this Deed or if it shall fail to build or complete the building works or alterations the Lender may at any time thereafter enter upon and take possession of the Secured Property and of all buildings erections fixtures goods and materials thereon and so far as the said buildings are then unbuilt or unfinished to build or complete them in accordance with any building contract or agreement (if any) then in force with liberty to agree with the builder or any other person interested in such contract or agreement to any modification thereof. For the purpose of this clause the Lender may employ and pay an architect, surveyor, contractor, builders, workmen and others make any payments necessary to secure the use of plans and documents relating to the completion of the said buildings works or alterations and purchase all such proper materials and purchase or hire such equipment as the Lender in its absolute discretion deems fit. All monies expended by the Lender in pursuance of this clause shall be paid by such Chargor on demand and if not so paid shall carry interest at the Default Rate (as well after judgment as before) from the time of the same having been expended until reimbursement by such Chargor and pending reimbursement, such amounts shall constitute part of the Secured Obligations.

#### **5.6 Leases**

No Chargor shall exercise the statutory power of leasing or agreeing to lease or of accepting surrenders of leases without the prior written consent of the Lender and no Chargor shall agree to any variation of the rent or other provision of any lease or any tenancy agreement of the whole or any part of the Secured Property without written consent of the Lender.

#### **5.7 No Assignments and Variations**

No Chargor shall grant any licence or assign, underlet or part with or otherwise share the possession of the Secured Property or any part thereof without the prior written consent of the Lender. Each Chargor shall ensure the due performance and observance by every lessee or tenant for the time being of the Secured Property or any part thereof of all the obligations under any lease or any part thereof and will not release or vary any of the terms of any such lease or tenancy or exercise any power to determine or extend the same without the prior consent in writing of the Lender.

#### **5.8 Landlord's Obligations**

Each Chargor shall observe and perform all of its obligations and all matters and things necessary or expedient to be done observed and performed and all of the obligations (if any) of it as Landlord under any lease or tenancy for the time being of the Secured Property or any part thereof.

#### **5.9 Performance of Covenants**

Each Chargor shall perform and observe all the covenants and provisions contained in the lease or leases (if any) under which it may hold the Secured Property or in any fee farm grant conveyance or other deed affecting the Secured Property.

#### **5.10 Repair**

Each Chargor shall keep or cause to be kept all buildings and all Fixtures and Fittings on the Secured Property in good and substantial repair and condition and shall permit the Lender or any person approved by it in writing to enter into or upon the Secured Property to view the



state of repair and condition thereof. If default shall be made in keeping the Secured Property or any part thereof or all or any Fixtures and Fittings in a good state of repair and in proper working order and condition it shall be lawful for but not incumbent upon the Lender to repair the said premises or such part thereof as may in its opinion require reparation and each Chargor shall on demand reimburse to the Lender any sums of money so expended by the Lender and if not so paid shall carry interest at the Default Rate (as well after judgment as before) from the time of the same having been expended until reimbursement by such Chargor and pending reimbursement such amounts shall constitute part of the Secured Obligations.

#### **5.11 Outgoings**

Each Chargor shall pay or cause to be paid all rent, rates, taxes, levies, assessments, impositions, duties and outgoings governmental, municipal or otherwise imposed upon or payable in respect of the Secured Property or any part thereof as and when the same shall become payable.

#### **5.12 Statutory Obligations**

Each Chargor shall duly and punctually perform and observe or cause to be performed and observed all its obligations or those of any occupier of the Secured Property under any present or future statute or any regulation order notice or permission made or granted thereunder.

#### **5.13 Notices**

Each Chargor shall on receipt of any notice order or similar matter affecting or likely to materially affect the Secured Property or prejudice the value of, or the ability of the Lender to realise, the Security whether sent to it by a competent authority or any other persons whatsoever immediately notify the Lender of such receipt and send a copy thereof to the Lender and shall on demand by the Lender supply the Lender with all information relating to the matters mentioned in such notice order or other similar matter. In the case of any permission, consent, licence or other document affecting this security each Chargor will deliver such document to the Lender to be kept with the deeds and documents of title relating to the Secured Property.

#### **5.14 Alterations**

No Chargor shall pull down or remove any building, erection or structure for the time being forming part of the Secured Property or any of the Fixtures and Fittings belonging to it except in the ordinary course of repair and maintenance or improvement and will in any such case, unless the Lender consents in writing thereto, replace and reinstate the same.

#### **5.15 Developments**

- (a) No Chargor shall carry out or suffer or permit any development or operation or change of use in the Secured Property without the prior written consent of the Lender. If such permission is granted, it will not carry out any operation or suffer or permit any development or operation on or use of the Secured Property which is a development as defined in the Planning Acts without first obtaining all permissions and consents as are required under the Planning Acts.
- (b) If any valid enforcement or other notice or order shall be made or served by a competent authority under or by virtue of the Planning Acts or under any other regulation requiring the discontinuance of or imposing conditions on any use of the said premises or any part thereof or requiring the removal or alteration of any works or buildings therein the relevant Chargor will at its own expense in all respects comply with the requirements of any such notice or order within the time specified therein or within three months (or other agreed period) from the date thereof whichever shall be the shorter.

- (c) In the event of a Chargor failing to comply with any requirements of any such competent authority the Lender may in so far as the same may be necessary to comply with such requirement enter upon the Secured Property or any part thereof and execute any works and do anything thereon necessary to ensure such compliance upon giving the Chargors fourteen days prior notice in writing of its intention so to do.
- (d) All costs and expenses so incurred by the Lender shall be reimbursed by the Chargors on demand and if not so paid, shall carry interest at the Default Rate (as well after judgment as before) from the time of the same having been expended until reimbursement by the Chargors and pending reimbursement such amounts shall constitute part of the Secured Obligations.

## **SECTION 6.0 - SHARES AND SHARE RELATED RIGHTS COVENANTS**

### **6.1 Covenants relating to Shares**

Each Chargor hereby covenants with the Lender that in relation to the Shares and Share Related Rights it will at all times for the duration of the Security Period comply with the provisions of this Section.

### **6.2 Deposit of Title Documents**

Each Chargor shall:

- (a) immediately on execution of this Deed in respect of the Shares set out in Part 4 of Schedule 3 (*Shares*) and following execution of this Deed immediately after being issued with any Shares, deposit with the Lender, or as the Lender may direct, all certificates and other documents of title or evidence of ownership in relation to any of the Shares;
- (b) immediately on execution of this Deed in respect of the Shares set out in Part 4 of Schedule 3 (*Shares*) and following execution of this Deed immediately after being issued with any Shares, execute in blank and deliver to the Lender in respect of the Shares all stock transfer forms in the form set out in Part 6 of Schedule 7 (*Stock Transfer Form*) duly completed in favour of the Lender or its nominee or otherwise as the Lender may direct together with letters of authority in respect of such transfers in the form set out in Part 1 of Schedule 7 (*Letter of Authority*);
- (c) immediately on execution of this Deed in respect of the Shares set out in Part 4 of Schedule 3 (*Shares*) and following execution of this Deed immediately after being issued with any Shares, deliver to the Lender irrevocable proxies in respect of such Shares duly executed in favour of the Lender in the form set out in Part 2 of Schedule 7 (*Irrevocable Proxy*), entitling the Lender to exercise, subject to Clause 6.6, all voting rights in respect of the Shares;
- (d) immediately on execution of this Deed in respect of the Shares set out in Part 4 of Schedule 3 (*Shares*) and following execution of this Deed immediately after being issued with any Shares, deliver to the Lender in respect of such Shares an executed dividend mandate in the form set out in Part 3 of Schedule 7 (*Dividend Mandate*);
- (e) immediately on execution of this Deed and immediately on the appointment of any director or company secretary, deliver to the Lender executed but undated letters of resignation and release, from each such director, alternate director and the company secretary and of those of its subsidiaries in which they hold office as directors, alternate directors or company secretaries in the form set out in Part 4 of Schedule 7 (*Letter of Resignation*) and letters of authority from each of its director, alternate director and company secretary in the form set out in Part 5 of Schedule 7 (*Letter of Authority*); and

- (f) immediately upon the accrual, offer or issue of any Share Related Rights (in the form of stocks, shares, warrants or other securities) in which it has a beneficial interest, procure the delivery to the Lender of:
  - (i) all certificates and other documents of title or evidence of ownership representing those Share Related Rights;
  - (ii) such stock transfer forms or other instruments of transfer (executed in blank by or on behalf of it) in respect of those Share Related Rights as the Lender may request.

### **6.3 Changes to Rights**

No Chargor shall take or allow the taking of any action on its behalf (including any amendment to any declaration of trust and/or nominee agreement) in relation to any of the Shares or Share Related Rights which would (in the opinion of the Lender) prejudice the value of, or the ability of the Lender to realise, the Security.

### **6.4 Calls**

Each Chargor shall pay all calls or other payments due and payable in respect of any of the Shares and Share Related Rights and in the event of it failing to do so, the Lender may, but shall not be obliged to, pay the calls or other payments on behalf of any Chargor. Each Chargor must immediately on demand reimburse the Lender for any payment made by the Lender in respect of the foregoing and pending reimbursement such amounts shall constitute part of the Secured Obligations.

### **6.5 Other Obligations in respect of Shares**

- (a) Each Chargor shall ensure that none of the Shares or Share Related Rights are converted into an uncertificated form without the prior written consent of the Lender.
- (b) Immediately on conversion of any Shares or Share Related Rights from a certificated to an uncertificated form, and on the acquisition of any Shares or Share Related Rights in an uncertificated form, it shall give such instructions or directions and take such other steps and enter into such documentation as the Lender may require in order to protect or preserve the Security.
- (c) Each Chargor shall ensure that the constitutional documents of each issuer of Shares or Share Related Rights over which the Chargor is creating a Security Interest under this Deed where the Chargor holds no less than 75 per cent. of the issued share capital of that issuer, which contain any restriction on transfers of those Shares or Share Related Rights or any pre-emptive rights in respect of those Shares or Share Related Rights shall disapply such restriction or rights (in a manner acceptable to the Lender) in relation to any transfer of those Shares or Share Related Rights to any person upon the enforcement of the Security.
- (d) Each Chargor shall provide to the Lender, as soon as practicable upon receipt, copies of any notices and information received by it from any other party in relation to the Shares and Share Related Rights.
- (e) Each Chargor shall remain the legal and beneficial owner of the Shares and Share Related Rights.
- (f) Each Chargor shall comply with all other conditions and obligations assumed by it in respect of any of the Shares and Share Related Rights.

- (g) The Lender is not obliged to:
- (i) perform any obligation of any Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,
- in respect of any of the Shares or Share Related Rights.

## 6.6 Voting and Dividend Rights

- (a) Provided an Event of Default has not occurred and is continuing each Chargor may:
- (i) exercise the voting rights, powers and other benefits in respect of the relevant Shares and Share Related Rights provided that such rights and powers must not be exercised in any manner which would prejudice the value of, or the ability of the Lender to realise, the security created by this Deed including but not limited to agreeing any variation of the rights attached to or conferred by all or any of the Shares or the Share Related Rights or agreeing to any cancellation, increase or reorganisation in the issued share capital or reserves of any company whose shares are charged pursuant to this Deed; and
  - (ii) receive and deal with all dividends, interest or other monies paid or payable in relation to the Shares and Share Related Rights.
- (b) Upon the occurrence of an Event of Default that is continuing, the Lender may, at its discretion, (and in the name of each relevant Chargor or otherwise and without any further consent or authority from any Chargor):
- (i) exercise (or refrain from exercising) any voting rights or any other rights in respect of the Shares and Share Related Rights;
  - (ii) apply all dividends, interest and other monies arising from the Shares and Share Related Rights as though they were the proceeds of sale under this Deed;
  - (iii) transfer the Shares and Share Related Rights into the name of such nominee(s) of the Lender as it shall require; and
  - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares and Share Related Rights, including the right, in relation to any company whose shares or other securities are included in the Shares and Share Related Rights, to concur or participate in:
    - (A) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof),
    - (B) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and

- (C) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in the manner and on the terms the Lender thinks fit, and the proceeds of any such action shall form part of the Shares and Share Related Rights.

- (c) Upon the occurrence of an Event of Default that is continuing, each Chargor, in relation to any declaration and/or any nominee agreement, agrees:
  - (i) to act on the instructions of the Lender; and
  - (ii) if directed to do so by the Lender, to direct each trustee and/or nominee to act on the instructions of the Lender.
- (d) At any time after on or after the occurrence of an Event of Default that is continuing, to the extent that the Shares or Share Related Rights remain registered in the name of a Chargor, it irrevocably appoints the Lender or its nominee as its corporate representative to exercise all voting rights in respect of those Shares or Share Related Rights. Each Chargor shall indemnify the Lender against any loss or liability incurred by the Lender as a consequence of the Lender acting in respect of the Shares on the direction of a Chargor unless such loss or liability is caused by the negligence or wilful default of the Lender.
- (e) Each Chargor shall, if requested by the Lender, procure that the directors of the issuer of Shares or Share Related Rights shall not refuse to register a duly stamped transfer of any share presented to its board of directors for registration pursuant to the power of sale under this Deed.

## **SECTION 7.0 - SECURITY ACCOUNTS AND BOOK DEBTS COVENANTS**

### **7.1 Covenants relating to Security Accounts**

Each Chargor hereby covenants with the Lender that in relation to the Security Accounts it will at all times for the duration of the Security Period comply with the provisions of this Section.

### **7.2 Security Accounts**

All Security Accounts must, unless the Lender otherwise agrees in writing, be maintained at a branch of the Lender.

### **7.3 Withdrawals**

- (a) Upon the occurrence of an Event of Default that is continuing, no Chargor shall withdraw any moneys from a Security Account except with the prior consent of the Lender.
- (b) Upon the occurrence of an Event of Default that is continuing, the Lender (or a Receiver) may withdraw amounts standing to the credit of a Security Account to meet an amount due and payable under any of the Finance Documents when it is due and payable.

### **7.4 Collection of Book Debts and Receipts**

Upon the occurrence of an Event of Default that is continuing, each Chargor shall:

- (a) collect all Book Debts in the ordinary course of trading as agent for the Lender and shall not release, exchange, compound, set-off, grant time or indulgence in respect of all or any of the Book Debts;

- (b) immediately upon receipt pay all monies which it may receive in respect of the Book Debts into a Security Account; and
- (c) pending such payment into a Security Account hold all monies so received upon trust for the Lender.

#### **7.5 Notices of Charge**

- (a) Upon execution and delivery of this Deed, each Chargor shall immediately:
  - (i) give notice to the Account Bank substantially in the form of Part 1 of Schedule 4 (*Notice to Account Bank*); and
  - (ii) use its reasonable endeavours to ensure that the Account Bank acknowledges the notice substantially in the form of Part 2 of Schedule 4 (*Acknowledgement of Account Bank*).

#### **7.6 Legal Assignment**

Upon the occurrence of an Event of Default that is continuing, each Chargor shall, if called upon to do so by the Lender, execute and deliver to the Lender a legal assignment of its then Book Debts and other debts on such terms as the Lender may require and give notice thereof to the debtors from whom the same are due owing or incurred and take any other steps as the Lender may require to perfect such legal assignment.

### **SECTION 8.0 - RELEVANT CONTRACTS, INSURANCES COVENANTS**

#### **8.1 Covenants relating to Relevant Contracts, Insurances**

Each Chargor hereby covenants with the Lender that in relation to the Relevant Contracts and Insurances it will for the duration of the Security Period comply with the provisions of this Section.

#### **8.2 Preservation**

No Chargor shall not, without the prior written consent of the Lender:

- (a) amend or waive any term of, or cancel or terminate, any of the Insurances or any Relevant Contract to which it is a party; or
- (b) take any action which might invalidate, jeopardise the existence or enforceability of any such Relevant Contract or Insurances.

#### **8.3 Other Undertakings in respect of Relevant Contracts and Insurances**

Each Chargor hereby further undertakes with the Lender that it shall:

- (a) duly and promptly perform its obligations, and diligently pursue its rights, under each of the Insurances and Relevant Contract to which it is a party; and
- (b) supply the Lender and any Receiver with copies of each contract or policy of the Insurances and each Relevant Contract and any information and documentation relating to any of the Insurances or any Relevant Contract requested by the Lender or any Receiver.

#### **8.4 Other Obligations of the Chargor in relation to Insurances**

- (a) Each Chargor shall assist the Lender and any Receiver with regard to the prosecution of claims against insurers and if requested by the Lender, enforce any rights which it may have against any insurance broker or adviser.

- (b) Each Chargor undertakes to disclose to the insurers and the Lender and any Receiver promptly all facts, circumstances or occurrences material to the risks insured against under its Insurance.
- (c) Each Chargor undertakes to disclose to the Lender and any Receiver promptly all facts, circumstances or occurrences which may give rise to a risk which is not insured under the Insurances.

## 8.5 Notices of Assignment

Upon execution and delivery of this Deed, each Chargor shall immediately serve a notice of assignment:

- (a) in relation to the Insurances, substantially in the form of Part 3 of Schedule 5 (*Notice of Assignment of Insurances*);
- (b) in relation to the Relevant Contracts, substantially in the form set out in Part 1 of Schedule 5 (*Notice to Contract Party*), on each counterparty to a Relevant Contract to which it is a party;
- (c) in relation to the Leases, substantially in the form set out in Part 1 of Schedule 5 (*Notice to Contract Party*), on each counterpart to a Lease to which it is a party.

Each Chargor shall use reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (*Acknowledgement from Contract Party*) or Part 4 of Schedule 5 (*Letter of Undertaking from Insurer*) as the case may be.

## SECTION 9.0 - INTELLECTUAL PROPERTY COVENANTS

### 9.1 Covenants relating to Intellectual Property

Each Chargor hereby covenants with the Lender that in relation to the Intellectual Property it will at all times for the duration of the Security Period comply with the provisions of this Section.

### 9.2 Intellectual Property

Each Chargor shall:

- (a) if it shall become aware of any infringement of its Intellectual Property, at once give the Lender all information in its possession with regard thereto and at its own cost commence and diligently prosecute and permit the Lender in the name, and at its own cost, to commence and prosecute all proceedings which in the sole opinion of the Lender are necessary to prevent such infringement or to recover damages in respect thereof;
- (b) not, without prior written consent of the Lender grant any exclusive registered user agreement or exclusive licence in relation to its Intellectual Property or any part thereof;
- (c) lodge all notices, complete all filings and registrations and do all other acts as may be necessary to safeguard and maintain present and future rights in the Intellectual Property and shall ensure that its Intellectual Property is and shall remain valid and subsisting and remains vested in it and take all such actions and proceedings as are reasonably necessary to protect such Intellectual Property and if any or all such Intellectual Property shall at any time become void to lodge all notices and do all acts as may be necessary to restore such Intellectual Property to it and in particular

to pay all fees as may be necessary for all of the above purposes before the same shall become due.

## **SECTION 10.0 - REPRESENTATIONS AND WARRANTIES**

### **10.1 Representations and Warranties**

Each Chargor hereby unconditionally and irrevocably makes the representations and warranties set out in this Section to the Lender on the date of this Deed. Each Chargor hereby covenants with the Lender to indemnify and keep the Lender indemnified from and against any losses, costs, expenses, claims, proceedings, actions and demands arising out of or as a result of any breach of or inaccuracy in any of the statements in the succeeding paragraphs of this Clause 10. The representations and warranties in this Section are made on the date of this Deed and shall be deemed to be repeated on each day of the Security Period with reference to the facts and circumstances then existing.

#### **(a) Secured Property(ies)**

- (i) It is the sole legal and beneficial owner of the Secured Property;
- (ii) no breach of any law, regulation or covenant is outstanding which affects or would be reasonably likely to affect the value or use of the Secured Property;
- (iii) it has received no notice of any adverse claims by any person in respect of the Secured Property or any interest in it;
- (iv) nothing has arisen which has been created or subsisting which is a burden affecting any of the Secured Property;
- (v) there are no covenants, agreements, interests, rights or other matters whatsoever affecting the Secured Property which conflicts with its present use or adversely affects the value, saleability or use of the Secured Property;
- (vi) the Secured Property is held by it free from any Security Interest;
- (vii) all facilities (including access) necessary for the enjoyment and use of the Secured Property are enjoyed by the Secured Property and none of those facilities are on terms entitling any person to terminate or curtail its use; and
- (viii) it has at all time complied in all material respects with all applicable Environmental Law and Environmental Licences.

#### **(b) Shares and Share Related Rights**

- (i) It is the sole legal and beneficial owner of the Shares and Share Related Rights, free and clear of any Security Interest thereon or affecting title thereto, except for any Security Interest created by this Deed;
- (ii) none of the Shares have been transferred in violation of any applicable law or regulation;
- (iii) all of the Shares have been duly authorised, validly issued, fully paid up; and



(iv) to its knowledge:

- (A) there are no subscriptions, warrants, rights of first refusal or other restrictions on transfer relative to exercisable with respect to the Shares; and
- (B) the Shares are not the subject of any present or threatened suit, action, arbitration, administrative or other proceeding and it knows of no reasonable grounds for the institution of any such proceedings.

(c) **Security Accounts**

In respect of all Security Accounts it is in compliance in all material respects and is not in default of any of its obligations under the terms and conditions applicable to the Security Accounts. There is no prohibition on assignment under such terms and conditions to the Lender or any other person or requirement to obtain the consent or waiver of any person to the assignment to the Lender or any other person.

(d) **Relevant Contracts and Insurances**

- (i) No payment due to it by any other party to a Relevant Contract or pursuant to the Insurances to which it is a party is subject to any right of set-off or similar right;
- (ii) each Relevant Contract to which it is a party is its legally binding, valid, and enforceable obligation against it and against each counterparty to a Contract or Insurances to which it is a party or beneficiary;
- (iii) it is not in default of any of its obligations under any Relevant Contract or under the Insurances;
- (iv) there is no prohibition on assignment in any Relevant Contract or under the Insurances;
- (v) there are no written or oral proposals or arrangements in existence pursuant to which a Relevant Contract or the Insurances may be amended; and
- (vi) its entry into and performance of this Deed will not conflict with any term of any Relevant Contract or the Insurances.

(e) **Intellectual Property**

- (i) All Intellectual Property is identified and listed in Part 5 of Schedule 3 (*Intellectual Property*);
- (ii) all application, registration and other fees, costs and charges relating to the Intellectual Property have been paid and are up to date;
- (iii) the Intellectual Property has not been infringed by any third party, nor is there any threatened infringement of such Intellectual Property; and
- (iv) in carrying on its business it does not infringe the Intellectual Property of any other person.

## **SECTION 11.0 - ENFORCEABILITY OF SECURITY**

### **11.1 When Security becomes Enforceable**

On the occurrence of an Event of Default that is continuing, the Security shall immediately become enforceable and the Secured Obligations shall immediately become due and payable.

### **11.2 Discretion**

At any time on or after the Security shall have become enforceable the Lender may, in its absolute discretion, without further notice to or demand on any Chargor and without the restrictions contained in the Act (in particular, but not limited to, the provisions of Section 96(1) of the Act), enforce the Security Assets (or any part thereof) in any manner it sees fit and exercise the power of sale and all other powers conferred on mortgagees by law and by the Act in each case as varied or extended by this Deed.

## **SECTION 12.0 - RIGHTS AND POWERS OF THE LENDER**

### **12.1 Entry into Possession**

At any time on or after the Security shall have become enforceable, the Lender may in its absolute discretion, without further notice to or demand on any Chargor:

- (a) enter into possession of or hold the Security Assets (or any part thereof) without the need to obtain the consent of any Chargor or an order for possession and/or;
- (b) exercise any right, power or discretion conferred by this Deed or by law on a Receiver without first appointing a Receiver or notwithstanding the appointment of a Receiver,

**PROVIDED THAT** Sections 20 and 24 of the Act shall not apply to this Deed and neither the Lender nor any Receiver shall be obliged to take any steps to sell or lease the Security Assets (or any part thereof) after going into possession of the Security Assets (or any part thereof) and the Lender and any Receiver shall have absolute discretion as to the time of exercise of the power of sale and the power of leasing and all other powers conferred on them by the Act or otherwise. Such rights of the Lender and any Receiver are without prejudice to and in addition to any right of possession (express or implied) to which the Lender and/or any Receiver is otherwise entitled (whether by virtue of this Deed, operation of law, statute, contract or otherwise).

### **12.2 Power of Sale**

At any time on or after the Security has become enforceable the power of sale and all other powers conferred on mortgagees by the Act shall be exercisable immediately without the restrictions contained in the Act

### **12.3 Power of Leasing and Accepting Surrenders**

The statutory powers of sale leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Chargor to grant a lease or leases of the whole or any part or parts of its freehold or leasehold lands, including without limitation the Property, with such rights relating to other parts of it and containing such covenants on the part of the Borrower and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit.

#### **12.4 Power to Conduct Business**

At any time on or after the Security shall have become enforceable and until the whole of the Security Assets shall be sold, called in, collected or converted under the powers of conversion the Lender may if it shall think fit so to do, carry on the business of the Chargors (or any of them) in and with the Security Assets and may manage and conduct the same as it shall in its discretion think fit and for the purposes of the said business may employ such agents, managers, Receivers, accountants and servants upon such terms as to remuneration or otherwise as it shall think proper and may exercise all rights of voting conferred by any part of the Security Assets and otherwise deal with and exercise or permit to be exercised any powers or rights incidental to the ownership of any of the Security Assets on such terms and conditions and generally in such manner as it may deem expedient and generally may do or cause to be done all such acts and things and may enter into such arrangements respecting the Security Assets or any part thereof as it could do it if was absolutely entitled thereto and without being responsible for any loss or damage which may arise or be occasioned thereby. The Lender shall out of the profits and income of the Security Assets and the monies to be made by it in carrying on the said business pay and discharge the expenses incurred in and about the carrying on and management of the said business or in the exercise of any of the powers conferred by this Section or otherwise in respect of the Security Assets and all outgoings which it shall think fit to pay and shall pay and apply the residue of the said profits, income and monies in the same manner as hereinbefore provided with respect of the monies to arise from any sale, calling in, collection or conversion under the powers of conversion.

#### **12.5 Due Date for Statutory Purposes**

The Secured Obligations are deemed to have become due on the date of this Deed and the power of sale and all other powers conferred on mortgagees under the Act, as varied and amended by this Deed shall arise immediately on execution of this Deed.

#### **12.6 Protection of Third Parties**

No person (including a purchaser) dealing with the Lender or any Receiver or its or his agents will be concerned to enquire:

- (a) whether any of the Secured Obligations have become payable or remain due; or
- (b) whether due notice has been given to any person; or
- (c) whether any power which the Lender or any Receiver is purporting to exercise has become exercisable or has been or is being properly exercised; or
- (d) whether any Receiver is authorised to act; or
- (e) how any money paid to the Lender or to any Receiver is to be applied,

and all protections to purchasers contained in Sections 21 and 22 of the Act shall apply to any person (including a purchaser) dealing with the Lender or any Receiver in like manner as if the statutory powers under the Act had not been varied or extended by this Deed.

#### **12.7 Conclusive Receipt**

The receipt of the Lender or any Receiver shall be absolute and conclusive discharge of a purchaser and shall relieve such purchaser from being concerned to see to the application of any monies paid to or by the direction of the Lender or any Receiver.

#### **12.8 Application of Monies**

Unless otherwise determined by the Lender, all monies received by the Lender or Receiver in the exercise of any powers conferred by this Deed, shall be applied after the discharge of

all sums, obligations and liabilities having priority thereto in accordance with Section 15.0 of the Intercreditor Agreement (Application of Proceeds).

#### **12.9 Delegation**

The Lender and any Receiver shall have full power to delegate to any person any right, power, discretion exercisable by it under this Deed or under the Act upon any terms as they may deem fit provided always that the Lender or any Receiver should not be in any way liable to any Chargor for any loss or damage arising for any act, default or omission for misconduct on the part of any such delegate. No delegation made pursuant to this Deed shall preclude the subsequent exercise of any such right, power or discretion by the Lender or any Receiver nor shall it preclude the Lender or any Receiver from making any subsequent delegation to some other person. Any such delegation may be revoked by the Lender or any Receiver at any time.

#### **12.10 Indemnity**

Each Chargor shall indemnify the Lender and every Receiver against all actions, claims, demands, losses, expenses or liabilities whatsoever now or hereafter incurred by the Lender or any Receiver or by any officer, agent or employee of the Lender or any Receiver in the exercise or purported exercise of the powers contained in this Deed or occasioned by any breach by any Chargor of any of its covenants or other obligations under this Deed unless such loss or damage shall be caused by the Lender's or any Receiver's own fraud, wilful neglect or negligence.

#### **12.11 Prior Security Interests**

At any time on or after the Security shall have become enforceable, the Lender may:

- (a) redeem any prior Security Interest over any part of the Security Assets; and/or
- (b) take a transfer of any such Security Interest it itself; and or
- (c) settle and pass accounts of any person in whom the prior Security Interest may for the time being be vested and any account so settled and passed shall be binding and conclusive on the Chargors each of whom hereby authorises any prior mortgagee/chargee pursuant to this clause to give to the Lender all information and account relating to the prior Security Interest.

Each Chargor shall on demand pay to the Lender all monies so expended by the Lender pursuant to this clause and such monies, if not so paid, shall carry interest at the Default Rate as well after judgement as before from the time of the same having been expended until reimbursement and pending reimbursement such amounts shall constitute part of the Secured Obligations.

### **SECTION 13.0 - RECEIVERS**

#### **13.1 Power of Appointment**

- (a) At any time after the Security shall have become enforceable the Lender may without further notice under seal or in writing under the hand of any director, secretary, employee or agent for the time being of the Lender appoint (i) one or more persons to be an administrator of the Chargors and (ii) one or more persons as Receiver of the Security Assets or any part thereof and may from time to time remove any Receiver so appointed in writing under the hand of any employee or agent of the Lender and appoint another or others in his stead and/or appoint another person to act with any such Receiver.
- (b) If at any time there is more than one administrator or Receiver appointed over all or any of the Security Assets, each administrator or Receiver, unless specified to

the contrary in any appointment document, may exercise all powers conferred by this Deed severally.

- (c) Any appointment of an administrator or Receiver or Receivers may be made either before or after the Lender shall have entered into or taken possession of the Security Assets or any part thereof.
- (d) Any right, power or discretion conferred by this Deed or by law on a Receiver may be exercised by the Lender without first appointing a Receiver or notwithstanding the appointment of a Receiver.

### **13.2 Powers of Receiver**

- (a) A Receiver shall have and be entitled to exercise all powers conferred on a mortgagee or a receiver by statute and in particular all powers conferred by and conferred by the Act, without the restrictions contained in the Act. In addition, a Receiver shall have the power on behalf of and at the cost of the Chargors or any of them to do or omit to do anything which the Chargors or any of them could do or omit to do in relation to the Security Assets or any part thereof and in particular but without limitation shall have power to do all or any of the following:
  - (i) to enter upon, take possession of, collect and get in the Security Assets and for that purpose to make demands, to exercise in respect of the Shares and Share Related Rights all voting and other powers, rights and remedies available to the registered holder thereof, to take, defend or discontinue any proceedings or submit any matter to arbitration or mediation in the name of the Chargors (or any of them);
  - (ii) to let or re-let the Security Assets or any part thereof from time to time to such person or persons as he shall think fit for any term which he thinks right at any rent (with or without a premium) the Receiver thinks fit and to vary the terms, surrender or accept surrenders, grant licences or otherwise dispose of all or any of the Security Assets on such terms and conditions as he may think fit;
  - (iii) to carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Chargors (or any of them) or any part thereof (or concur in so doing);
  - (iv) to sell, dispose of, convert into money or realise (or concur in so doing) any of the Security Assets by public auction or private contract and to carry such sale or disposal into effect and by deed in the name and on behalf of the Chargors (or any of them). The consideration for such sale or disposition may be cash, debentures, shares or other valuable consideration, payable in instalments or immediately in a lump sum. Fixtures and Fittings may be severed and sold separately from the Secured Property without the consent of the Chargors or any of them;
  - (v) to make any arrangement or compromise or enter into, perform, repudiate, rescind, vary or cancel any contracts which the Receiver shall think expedient;
  - (vi) to make and effect all such repairs, improvements, structural and other alterations or extensions or demolitions or renewals of the Security Assets as he shall think fit and renew such of the plant, machinery and any other effects of the Chargors or any of them whatsoever as shall be worn out lost or otherwise become unserviceable without being responsible for loss or damage; and do anything else in connection with the Security Assets which the Receiver may think desirable for the

purpose of making productive and increasing the letting or market value of the Security Assets or protecting the Security;

- (vii) to effect, maintain, renew, increase or vary such insurances as he shall, in his absolute discretion, think fit;
- (viii) to promote the formation of a subsidiary company and/or companies of any Chargor with a view to such subsidiary company and/or companies purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of any Chargor;
- (ix) to make allowances to, and re-arrangements with, any lessee, tenants or other persons from whom any rents and profits may be receivable (including the granting of any licences and reviewing rent in accordance with the terms of and varying the provisions of any leases affecting the Security Assets), and to exercise on behalf of any Chargor, without any consent from or notice to such Chargor, all the powers conferred on a landlord or a tenant by any legislation from time to time in force relating to rents or agriculture in respect of any part of the Security Assets;
- (x) to redeem any prior Security Interest and to settle and prove the accounts of the holder of such Security Interest. Any accounts so settled and proved shall be conclusive and binding on the Chargors and the money so paid shall be taken to be an expense properly incurred by the Receiver;
- (xi) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargors (or any of them) or relating in any way to the Security Assets or any part thereof and take, defend, continue and discontinue any proceedings relating to the Security Assets or any part thereof;
- (xii) to raise or borrow money or incur any other liability, either unsecured or secured, on the Security Assets or any part thereof either in priority to the Security or otherwise and on such terms and conditions as the Receiver may think fit and no person lending any such money shall be concerned to enquire as to the propriety or purpose of the exercise of this power or to see to the application of any monies so raised or borrowed provided that no Receiver shall exercise this power without first obtaining the written consent of the Lender but the Lender shall incur no responsibility or liability to the Chargors (or any of them) or otherwise by reason of its giving or refusing such consent whether absolutely or subject to any limitation or condition;
- (xiii) to complete any building works already commenced and to commence any building works and to apply for and maintain any planning permission, approval or authorisation required or desirable in connection with such building works;
- (xiv) to effect or maintain any registration, application or notification necessary or desirable to maintain in force or protect any Intellectual Property;
- (xv) to run the tax affairs of the Chargors as he thinks fit;
- (xvi) to appoint, hire and employ and to remunerate managers, agents, servants, attendants, workmen, professional advisors, consultants and others on such terms and generally in such manner as he shall think fit in connection with any exercise by him of any of the powers referred to in this Deed or otherwise for any purpose connected with the Security

Assets or any part thereof and to discharge any person so appointed, hired or employed; and

- (xvii) to do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the matters and powers aforesaid and which the Receiver may or can lawfully do as agent for the Chargors or necessary or desirable for the preservation or realisation of the Security and to use the name of any Chargor for all the above purposes.
- (xviii) To exercise all the powers contained in Schedule 1 of the Insolvency (NI) Order 1989
- (b) Unless otherwise directed by the Lender, such Receiver may also exercise all the powers and authority vested in the Lender by this Deed and in particular all powers vested in the Lender by Section 5.0 hereof.
- (c) The Lender may from time to time or at any time require such Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and amount of security to be so given but the Lender shall not be bound in any case to require any such security.

### **13.3 Liability of the Lender and Receiver**

- (a) The Lender and any Receiver appointed by the Lender under this Deed shall not, in any circumstances, whether by reason of the Lender or such Receiver entering into possession of the Security Assets or any part thereof or for any other reason whatsoever be liable to account as mortgagee in possession or on any basis whatsoever for anything except actual receipts or be liable for any loss arising from any realisation of the Security Assets or any part thereof.
- (b) The Lender and each Receiver is entitled to all the rights, powers, authority, discretions and immunities conferred on mortgagees and receivers (save as varied or modified by this Deed) by the Act and shall not be liable for any default or omission in relation to the Security Assets or any exercise or non-exercise of any power, authority or discretion conferred on the Lender or any Receiver in relation to the Security Assets or any part thereof by or pursuant to this Deed or the Act unless such loss or damage is caused by the fraud or negligence of the Lender or such Receiver (as applicable).

### **13.4 Receiver Agent of the Chargors**

Any Receiver appointed hereunder shall be deemed to be in the same position as a Receiver duly appointed under the Act and shall be the agent of the Chargors for all purposes. The Chargors shall be solely responsible for all acts, omissions, remuneration, defaults, losses of and liabilities incurred by the Receiver as agent for the Chargors. No shall incur any liability whatsoever to the Chargors, any of them or to any other person for any such acts, defaults, omissions, misconduct or negligence of any Receiver appointed under this Deed or otherwise.

### **13.5 Remuneration of Receiver**

A Receiver shall be entitled to remuneration at a rate to be fixed by agreement between such Receiver and the Lender (or failing such agreement to be fixed by the Lender).

## **SECTION 14.0 - GENERAL PROVISIONS**

### **14.1 Further Assurances**

Each Chargor shall at its own expense promptly do all such acts or execute and deliver all such documents (including assignments, transfers, mortgages, charges, filings, registrations, notices and instructions) as the Lender may specify (and in such form as the Lender may require in favour of the Lender or its nominee(s));

- (a) to create, perfect, protect and/or maintain the Security (including for the avoidance of doubt, in respect of property and assets acquired after the execution of this Deed) or for the exercise of any rights, powers and remedies of the Lender under this Deed;
- (b) to facilitate the realisation of the Security Assets, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset;
- (c) the action that may be required under paragraph (a) above includes:
  - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Lender or to its nominees; or
  - (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Lender may consider necessary or desirable.

### **14.2 Costs and Expenses**

Each Chargor shall, immediately on demand, pay all costs and expenses (including any stamp duty, registration or other similar taxes and fees and the professional fees, costs and expenses of all legal, financial, tax and other advisers) incurred by any Lender or by any Receiver in connection with this Deed. For the avoidance of doubt, this includes all costs and expenses relating to the enforcement or preservation of the security constituted by this Deed or the charged assets and to any amendment, waiver, consent or release required in connection with this Deed or any document, instrument or deed constituting the Secured Obligations.

### **14.3 Assignment**

- (a) This Deed shall be binding upon and inure to the benefit of each Party hereto and its successors and permitted assigns and references in this Deed to any of them shall be construed accordingly.
- (b) Each Chargor may not assign, transfer, novate or otherwise dispose of its obligations under this Deed.
- (c) The Lender may assign, transfer, novate or otherwise dispose of all or any part of its rights and obligations under this Deed without restriction and the Chargor hereby irrevocably and unconditionally:
  - (i) consents to such assignment, transfer, novation or other disposal;
  - (ii) consents to the disclosure by the Lender to any proposed assignee, transferee, novatee or other purchaser or acquirer of such rights and obligations of all financial and other information relating to the Chargor as the Lender may, from time to time, consider relevant.



#### **14.4 Consolidation of Mortgages**

Any restrictions on the right of consolidation of mortgages shall not apply to the Security and to this Deed.

#### **14.5 Preferential Claims**

Each Chargor shall procure that all debts and obligations to or in respect of persons employed by it which by law may have priority over the Security shall be punctually duly paid and discharged.

#### **14.6 Power of Attorney**

- (a) Each Chargor by way of security irrevocably appoints the Lender (whether or not a Receiver has been appointed) and, also as a separate appointment, any Receiver or Receivers severally appointed to be its attorney or attorneys with its full power and authority to execute, deliver and perfect all deeds, instruments and other documents and do all things which the attorney may consider to be required or desirable for:
  - (i) carrying out any obligation imposed on it by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of any of the Security Assets) including pursuant to Clause 14.1 (*Further Assurances*)); and
  - (ii) enabling the Lender and/or any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including the exercise of any right of a legal or beneficial owner of any of the Security Assets).
- (b) Each Chargor ratifies and confirms and agrees to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of any of such attorney's rights, powers and discretions.

#### **14.7 Enforcement of Other Rights**

Each Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or security the Lender may have or benefit from before enforcing the Security.

#### **14.8 Time Deposits**

Without prejudice to any right of set-off any may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any within the Security Period when:

- (a) the Security has become enforceable; and
- (b) no Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that considers appropriate.

#### **14.9 Notices**

- (a) Any communication to be made under or in connection with this Deed (including any demand for payment) shall be made in writing and, unless otherwise stated, may be made by fax or letter. Service by email is not permitted under this Deed.

- (b) The address and fax number (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, fax number or department or officer as the party may notify to the other party by not less than five Business Days' notice.
- (c) Any communication or document made or delivered by one person to another under or in connection with this Deed will be effective only:
  - (i) if by way of fax, when received in legible form during normal business hours or if received outside normal business hours, at the start of the next Business Day; or
  - (ii) if by way of letter, when it has been left at the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.
- (d) Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose).
- (e) Any communication given under or in connection with this Deed must be in English or, if not in English, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

#### **14.10 Non-Competition**

- (a) Until all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full no Chargor shall, by virtue of any payment made, security realised or monies received or recovered under the Finance Documents or on account of the liability of any other Chargor(s):
  - (i) exercise any rights of subrogation or marshalling in relation to any rights, security or moneys held, received or receivable by the Lender (or any trustee or agent on its behalf) or exercise any right of contribution or indemnity from any Chargor; or
  - (ii) claim, rank, prove or vote as a creditor of any other Chargor or its estate in competition with the Lender (or any trustee or agent on its behalf); or
  - (iii) unless the Lender directs it to do so after an Event of Default has occurred, receive, claim or have the benefit of any payment, distribution or security from or on account of any other Chargor, or exercise any right of set-off as against any other Chargor.
- (b) Each Chargor will hold in trust for and forthwith pay or transfer to the Lender any payment or distribution or benefit of security received by it contrary to the provision of this Clause 14.10. If any Chargor exercises any right of set-off contrary to the above, it will forthwith pay an amount equal to the amount set off to the Lender.

#### **14.11 Counterparts**

This Deed may be executed in any number of counterparts and by the parties to this Deed on separate counterparts, each of which, when executed and delivered, shall constitute an original, but all the counterparts shall together constitute but one and the same instrument.

#### **14.12 Governing Law**

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Northern Ireland.

#### **14.13 Jurisdiction**

- (a) The courts of Northern Ireland 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**).
- (b) The Parties agree that the courts of Northern Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 14.13 is for the benefit of the Lender and the other Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof the parties have executed and delivered this Deed on the date specified above and this Deed shall take effect as a deed whether executed under seal or under hand by the Lender

## SCHEDULE 1

### The Chargors

Name	Registration Number and Original Jurisdiction	Registered Office
Care (Ireland) Ltd	NI619045 (Northern Ireland)	Ashdale House, Armaghlughey Road, Ballygawley, County Tyrone BT702 LG
Care (Northern Ireland) Ltd	NI034858 (Northern Ireland)	Ashdale House, Armaghlughey Road, Ballygawley, County Tyrone BT702 LG

## **SCHEDULE 2**

**Secured Property**

**Registered Land**

ALL THAT the premises known as Ashdale House, Armaghlughey Road, Ballygawley, County Tyrone BT70 2 LG as comprised in Folio 5746 County Tyrone

### **SCHEDULE 3**

#### **PART 1**

The Fixtures and Fittings

None specified at the date of this Deed

#### **PART 2**

The Relevant Contracts

None specified at the date of this Deed

#### **PART 3**

The Licences

None specified at the date of this Deed

#### **PART 4**

The Shares

None specified at the date of this Deed

#### **PART 5**

The Intellectual Property

None specified at the date of this Deed

#### **PART 6**

The Security Accounts

None specified at the date of this Deed

#### **PART 7**

The Insurances

None specified at the date of this Deed

#### **PART 8**

The Leases

None specified at the date of this Deed

## SCHEDULE 4

### Security Accounts

#### PART 1

##### Notice to Account Bank

*[On the letterhead of the relevant Chargor]*

To: [Account Bank]

Date: \_\_\_\_\_

Dear Sirs

Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors

We hereby notify you that pursuant to the Debenture we have charged (by way of a first fixed charge) in favour of the Lender all our present and future right, title and interest in respect of any monies standing to the credit of the accounts maintained by us with you, more particular details of which are set out in the table below (the **Security Accounts**).

IBAN	BIC

We irrevocably instruct and authorise you to:

1. disclose to the Lender any information relating to any Security Account requested from you by the Lender;
2. at any time after receipt by you of a notice (an **Enforcement Notice**) from the Lender that the security constituted by the Debenture has been enforced:
  - 2.1 comply with the terms of any written notice or instruction relating to any Security Account received by you from the Lender;
  - 2.2 hold all sums standing to the credit of any Security Account to the order of the Lender; and
  - 2.3 pay or release any sum standing to the credit of any Operating Account in accordance with the written instructions of the Lender.

For the avoidance of doubt, we confirm we are permitted to withdraw any amount from the Security Accounts without the prior consent of the Lender prior to receipt by you of an Enforcement Notice. If and from the date on which you receive any such Enforcement Notice, we will not be permitted to withdraw any amount from any Security Account without the prior written consent of the Lender.

We acknowledge that you may comply with the instructions in this letter without any further reference to or permission or confirmation from us and without enquiry by you as to the justification for or validity of any request notice or instruction.

The authority and instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

Please confirm your agreement to the above by sending the attached acknowledgement to the Lender at [ ], Attn: [ ]<sup>1</sup> with a copy to ourselves.

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

Yours faithfully

.....  
(Authorised signatory)

[ ] LIMITED

---

<sup>1</sup> Bank to confirm.



Schedule

The Security Accounts

[Details]

## PART 2

### Acknowledgement of Account Bank

*[On the letterhead of the Account Bank]*

To: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

Copy: [ ] Limited (Chargor)

Date: \_\_\_\_\_

Dear Sirs

**Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors**

We acknowledge receipt of a notice (the Notice) dated \_\_\_\_\_ from the Chargor with respect to a charge over all the present and future right, title and interest of the Chargor to any amount standing to the credit of the Security Accounts as defined in the Notice.

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice;
2. have not received notice of any prior charge, assignment, encumbrance or interest of any third party in any Security Account;
3. have neither claimed nor exercised, and irrevocably undertake not to claim or exercise any right of combination, consolidation, set-off, counterclaim or other right in respect of any monies standing or accruing to the credit of any of the Security Accounts; and
4. following receipt by us of a notice a notice (an **Enforcement Notice**) from you that the security constituted by the Debenture has been enforced, will not permit any amount to be withdrawn from any Security Account without your prior written consent and will comply with any notice we may receive from the Lender in respect of the Security Accounts.

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

Yours faithfully

.....  
(Authorised signatory)  
[Account Bank]

## SCHEDULE 5

### Relevant Contracts

#### PART 1

##### Notice to Contract Party

To: [ ] [Name and Address of Contract party]

Date: \_\_\_\_\_

Dear Sirs

Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors

We hereby give you notice that under the Debenture we have assigned by way of security to the Lender all our right, title and interest in and to *[insert details of Contracts or add a schedule of Contracts]* (the **Contract(s)**).

We confirm that:

1. we will remain liable under the Contracts to perform all the obligations assumed by us under the Contracts; and
2. none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contracts.

We will also remain entitled to exercise all our rights, powers and discretions under the Contracts, and you should continue to give notices under the Contracts to us, unless and until you receive notice from the Lender to the contrary stating that the security granted by us pursuant to the Debenture has become enforceable. In this event, all our rights, powers and discretions pursuant to or in connection with the Contracts will be exercisable by, and notices must be given to, the Lender or as it directs.

We irrevocably instruct and authorise you following receipt of such notice from the Lender to comply with any written notice or instructions, including payment instructions, in any way related to the Contracts from the Lender without any further reference or confirmation from us and without enquiry by you as to the validity of such notice or instructions.

We irrevocably instruct and authorise you to disclose to the Lender any information relating to the Contract(s) requested from you by the Lender.

Please note that we are not permitted to amend or waive or supplement any provision of or terminate the Contracts without the prior consent of the Lender.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Lender at [ ], Attn: [ ] with a copy to ourselves.

Yours faithfully

.....  
(Authorised signatory)  
[ ] LIMITED

## PART 2

### Acknowledgement of Contract Party

To: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

Copy: [ ] Limited (Chargor)

Date: \_\_\_\_\_

Dear Sirs

Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors

Dear Sirs

We confirm receipt from [ ] Limited (the **Chargor**) of a notice dated \_\_\_\_\_ (the **Notice**) of an assignment on the terms of the Debenture of all the Chargor's right, title and interest in and to [insert details of the Contracts] (the **Contracts**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will make payments and give notices under the Contracts as directed in the Notice.

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

Yours faithfully

.....  
(Authorised signatory)  
[Counterparty]

### PART 3

#### Notice of Assignment of Insurances

(for attachment by way of endorsement to the Insurance Policies)

To: [ ] [Name and Address of Insurer]

Copy: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

Date: \_\_\_\_\_

Dear Sirs

**Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors**

We, [ ] hereby give you notice that pursuant to the Debenture, we have assigned by way of security to the Lender the policies of insurance more particular details of which are set out in the Schedule to this Notice (the Policies) and all our interest (including the benefit of all money owing or to become owing to us in respect of the Policies together with all interest thereon).

We confirm that we will remain liable under the Policies to perform all obligations assumed by us under the Policies and none of the Lender, its agents, any receiver or any other person will at any time be under any obligation to you under or in connection with the Policies.

We will also remain entitled to exercise all our rights, powers and discretions under the Policies, and you should continue to give notices and make payments under the Policies to us (unless, and to the extent, otherwise expressly provided for in the Policies or in any insurer letter you may have issued to the Lender in respect of the Policies), unless and until you receive notice from the Lender to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Lender or as it directs (unless, and to the extent, otherwise expressly provided for in the Policies or in any insurer letter you may have issued to the Lender in respect of the Policies).

[On the Policies (other than those relating to third party and employers liability) please note the Lender's interest as joint loss payee. In addition please note the Lender's interest as an indemnified party under the Indemnity to Principals clause on each policy.]

The instructions in this letter may not be revoked or amended without the prior consent of the Lender.

We hereby irrevocably authorise and instruct you to issue a letter of undertaking, in the form attached, to the Lender and to act on the instructions of the Lender in the manner provided in that letter without any further reference to or authorisation from us.

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

Please acknowledge receipt of this letter by sending the attached letter of undertaking to the Lender.

Yours faithfully

.....  
(Authorised signatory)  
[ ] LIMITED

## **SCHEDULE**

(Policies)

By [ ] Limited  
[ ]

## PART 4

### Letter of Undertaking from Insurer

To: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

Copy: [ ] Limited (Chargor)

Date: \_\_\_\_\_

Dear Sirs

Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors

We confirm receipt of a notice dated [ ] (Notice) of the assignment by [ ] (Chargor) of the policies of insurance referred to therein pursuant to the Debenture. We:

1. [confirm we have noted your interest as joint loss payee on the Policies;]
2. confirm that we have not received notice of the interest of any third party in the Policies;
3. confirm that we have noted your interest as an indemnified party under the Indemnity to Principals clause under each Policy;
4. undertake to disclose to you without any reference to or further authority from any Chargor such information relating to the Policies as you may at any time request;
5. undertake not to release any of the Policies on request by any Chargor without your prior written consent;
6. to promptly advise you of any breach by a Chargor of the Policies, including any failure by a Chargor to pay any premiums due in respect of any of the Policies agree to allow you to remedy any breach of the Policies;
7. confirm that we have not claimed or exercised nor shall claim or exercise any set-off, counterclaim or other right in respect of the Policies;
8. undertake not to cancel or invalidate any of the Policies for any reason without first giving you 30 days' notice;
9. following written notification from you of the occurrence of an Event of Default which is outstanding, to pay all claims payable under the Policies to you unless you otherwise agree in writing and save as obliged by law.

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

Yours faithfully,

.....  
for and on behalf of  
[Insurer]

## PART 5

### Notice to Occupational Tenant



To: [Occupational tenant]

Copy: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

Date: \_\_\_\_\_

Dear Sirs

**Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors**

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

We hereby give you notice that under the Debenture we have assigned by way of Security to [Lender] (as trustee for the Lender as referred to in the Debenture, the Lender) all our rights under the Lease.

We confirm that:

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease; and
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Lender to the contrary stating that the security under the Debenture has become enforceable. In this event, all our rights, powers and discretions pursuant to or in connection with the Lease will be exercisable by, and all notices must be given to, the Lender or as it directs.

Unless otherwise notified to you by the Lender, you should continue to make payments of rent under the terms of the Lease.

Please note that we are not permitted to amend or waive or supplement any provision of or terminate the Lease without the prior written consent of the Lender.

The instructions in this letter apply until you receive notice from the Lender to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Lender at [address] with a copy to us.

Yours faithfully,

.....  
(Authorised Signatory)  
[Chargor]

PART 6

Acknowledgement Of Occupational Tenant

To: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

Copy: [ ] Limited (Chargor)

Date: \_\_\_\_\_

Dear Sirs

Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors

Re: [ ] (the Lease)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [ ] (the **Notice**) in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease.

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

Yours faithfully,

.....  
For  
[Occupational tenant]

**SCHEDULE 6**

Shares

**PART 1**

Letter of Authority

To: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

RE: [ ] [name and address of Company]

Date: \_\_\_\_\_

Dear Sirs

Debenture dated \_\_\_\_\_ 2017 (the Debenture) between (1) MML Finance Company Ireland I Designated Activity Company (the Lender) and (2) the Companies listed in the First Schedule thereto as Chargors

Dear Sirs,

We hereby unconditionally and irrevocably authorise the Lender or its nominees to date and otherwise complete, stamp and register the share transfer form[s] irrevocable proxy and dividend mandate in respect of the Shares (as defined in the Debenture) deposited by us with the Lender and/or its designee(s) pursuant to the Debenture, as and when the Lender becomes entitled to date and complete the same pursuant to the terms of the Debenture.

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

Yours faithfully

\_\_\_\_\_  
Director  
[Name of Chargor]

\_\_\_\_\_  
Director  
[Name of Chargor]

## PART 2

### Irrevocable Proxy

[Insert name of Company]

We, [ ], being [the sole] [a] member of [ ] (**Company**) hereby irrevocably appoint the Lender or its nominee as proxy to vote for us on our behalf at meetings of the Company in respect of any existing or further shares in the Company which may have been or may from time to time be issued to us and/or registered in our name and which are subject to the Debenture dated [ ] between (1) MML Finance Company Ireland I Designated Activity Company (the **Lender**) and (2) the companies listed in the First Schedule thereto as Chargors.

This proxy is irrevocable by reason of being coupled with the interest of the Lender as charge of the aforesaid shares in the Company.

The person appointed as proxy is authorised to vote as that person thinks fit.

Yours faithfully

\_\_\_\_\_  
For and on behalf of  
[Name of Chargor]

### PART 3

#### Dividend Mandate

To: The Secretary  
[ ] [name and address of Company]

Date: \_\_\_\_\_

Dear Sirs

We, refer to:

- A. the [number of shares] [type of shares] of [£ ] each (the **Shares**) in [name of Company] (the **Company**), of which I am/we are the registered holder or are entitled to be the registered holder; and
- B. Debenture dated \_\_\_\_\_ (the **Debenture**) between (1) MML Finance Company Ireland I Designated Activity Company (the **Lender**) and (2) the Companies listed in the First Schedule thereto pursuant to which we have created security over the Shares in favour of the Lender.

We hereby request that:

- 1. on receipt by you of written notice from the Lender, you shall forward to the Lender, until further written notice by the Lender, all dividends that may become from time to time payable on so many of the Shares as are specified in that notice; and
- 2. you act on such notice and request therein without requiring further evidence of the identity of the Lender, the number of the Shares in respect of which the Lender is entitled under the Debenture to receive dividends or any other matter relating to compliance with, or entitlement under, the Debenture.

This request is irrevocable. Compliance with this request shall be a good discharge to the Chargor.

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

Yours faithfully

\_\_\_\_\_  
For and on behalf of  
[Name of Chargor]

## PART 4

### Director's/Secretary's Letter of Resignation

To: [ ] (the Company)

Date: \_\_\_\_\_

#### Resignation as a director/secretary

Dear Sirs

I hereby resign with immediate effect as a director [and/or secretary] of the Company and confirm that I have no rights to compensation or claims against the Company for loss of office or otherwise (other than rights or claims for any part of my remuneration as director, secretary and/or employee of the Company, including without limitation, unpaid salary, fees, bonuses, commissions, expenses, pension contributions and pension entitlements and any other benefits in kind or pursuant to the indemnity provided to me in my role as director and/or secretary by the Company in the Company's Constitution).

Please amend the register of directors and secretaries of the Company accordingly and send a notification of my resignation as a director [and/or secretary] of the Company to Companies House in the prescribed form within 14 days of the date of this letter.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Northern Irish law.

Yours faithfully,

SIGNED and DELIVERED as a DEED

by:

[ ], Director

in the presence of

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Occupation

PART 5

Letter of Authority

To: MML Finance Company Ireland I Designated Activity Company  
Attn: [ ]

From: [ ] [name and address of director/secretary]

Date: \_\_\_\_\_

[ ] (the Company)

Dear Sirs

I hereby unconditionally and irrevocably authorise you to date the duly executed resignation letter in respect of the Company deposited by me with the Lender pursuant to the debenture (the **Debenture**) dated \_\_\_\_\_ between (1) [ ] [Lender] and (2) [the Companies listed in the First Schedule thereto], as and when you become entitled to date and complete the same pursuant to the terms of the Debenture and to deliver such signed and dated letter to the Company

Yours faithfully,

\_\_\_\_\_  
Director/Secretary

**PART 6**  
**Stock Transfer Form**

**STOCK  
TRANSFER  
FORM**

(Above this line for Registrars only)		
Consideration Money	Certificate lodged with the Registrar	
£	(For completion by the Registrar/Stock Exchange)	
Name of Undertaking.		
Description of Security.		
Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any.	Words	Figures
Name(s) of registered holder(s) should be given in full: the address should be given where there is only one holder.  If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g. Executor(s)) of the person(s) making the transfer.	In the name(s) of	

I hereby transfer the above security out of the nameaforesaid to the PERSON(S) named below  <div style="text-align: center; padding: 5px;">Signature(s) of transferor(s)</div> <div style="padding: 5px;">           1. ....            2. ....            3. ....            4. ....         </div> <p style="font-size: small; padding-top: 10px;">A body corporate should execute this transfer under its common seal or otherwise in accordance with applicable statutory requirements.</p>	Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the Transferor(s).          <div style="text-align: right; padding-top: 10px;">Date .....</div>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred.  Please state title, if any, or whether Mr., Mrs., or Miss.  Please complete in typewriting or in BLOCK CAPITALS.	
I request that such entries be made in the register as are necessary to give effect to this transfer.	
Stamp of Buying Broker(s) (if any)	Stamp or name and address of person lodging this form (if other than the Buying Broker(s))

**FORM OF CERTIFICATE REQUIRED WHERE TRANSFER IS EXEMPT FROM AD VALOREM STAMP DUTY AS BELOW THRESHOLD**

(1) I/We certify that the transaction effected by this instrument does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £1,000.

(1) I/We confirm that (1) I/we have been duly authorised by the transferor to sign this certificate and that the facts of the transaction are within (1) my/our knowledge (2).

(1) Delete as appropriate.

(2) Delete second sentence if certificate is given by transferor or his solicitor.

*Signatures(s)*

*Description ("Transferor", "Solicitor", etc)*

.....	.....
....	....
.....	.....
....	....
.....	.....
....	....

*Date*

.....  
....

**Notes**

(1) If the above certificate has been completed, this transfer does not need to be submitted to the Stamp Office but should be sent directly to the Company or its Registrars.

(2) If the above certificate is not completed, this transfer must be submitted to the Stamp Office and duly stamped.

Reference to the Registrar in this Form means the registrar or registration agent of the undertaking NOT the Registrar of Companies at Companies House.

**EXECUTION PAGES - DEBENTURE**

**CHARGORS**

Executed as a deed by **CARE (IRELAND) LTD**  
acting by one director in a presence of a witness

  
Director

**In the presence of**

**Solicitor**

**Details for notices**

Address: Huguenot House, 35-38 St Stephen's Green, Dublin 2  
Fax: +353 1 676 6703  
Attention: Rory Quirke

Executed as a deed by CARE (NORTHERN IRELAND) LTD acting by one director in the presence of a witness

Director

In the presence of

Solicitor

Details for notices

Address: Huguenot House, 35-38 St Stephen's Green, Dublin 2  
Fax: +353 1 676 6703  
Attention: Rory Quirke

#### THE LENDER

SIGNED and DELIVERED as a DEED by a duly authorised attorney of  
MML FINANCE COMPANY IRELAND I LIMITED  
(incorporated in Ireland with company number 544922)  
acting by a single director

in the presence of:

\_\_\_\_\_  
Duly authorised attorney

Witness Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Occupation: \_\_\_\_\_

Details for notices

Address: Huguenot House, 35-38 St Stephen's Green, Dublin 2  
Fax: +353 1 676 6703  
Attention: Rory Quirke