

M

402

Particulars of
or charge



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

Please do not
write in this
margin

To the Registrar of Companies

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

For official use

Company number

Name of Company



NI 044639

* Insert full
name of
Company

MORVEN PROPERTIES LIMITED

Date of creation of the charge

31st March 2006

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

Mortgage/Charge

Amount secured by the mortgage or charge

See Attached

Names and addresses of the Mortgagees or persons entitled to the Charge

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

Presentor's name, address and
reference (if any): JH/JR/1046/2337/3
John McKee & Son
Solicitors
Hampden House
55 Royal Avenue
Belfast
BT1 1FD
Page 1

For official use
Public Office

Mortgage Section

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT
COMPANIES REGISTRY
04 APR 2006

COUNTER RECEIVED

RECEIVED
JAN 14 1964
FBI - NEW YORK
COMMUNICATIONS SECTION
FEDERAL BUREAU OF INVESTIGATION
U. S. DEPARTMENT OF JUSTICE

Short particulars of all the property mortgaged or charged

See Attached

Please do
not write in
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complete
legibly,
preferably
in black
type, or
bold block
lettering

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

Nil

Signed John McKee J. Sen Date 4/4/06
On behalf of [company] [mortgagee/chargee]†

† delete as
appropriate

Notes

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

CONTINUATION SHEET 1

2.1 Indebtedness

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

- (a) express or implied;
- (b) present, future or contingent;
- (c) joint or several;
- (d) incurred as principal or under a guarantee or indemnity to the Bank;
- (e) originally owing to the Bank or purchased or otherwise acquired by it;
- (f) denominated in Sterling or in any other currency; or
- (g) incurred on any banking or other account or in any other manner whatsoever.

2.2 Other liabilities

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

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

3. CHARGES

3.1 Mortgages/Fixed Charges

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

CONTINUATION SHEET 2

(a) *Property:*

(i) grants and demises unto the Bank so much of the Property as is unregistered land TO HOLD as to so much thereof as is freehold unto the Bank for the term of 10,000 years from the date hereof and as to so much thereof as is leasehold unto the Bank for the residue or residues of the term or respective terms of years for which the same are held less the last 3 days of such term or of each of such terms; and

(ii) as registered owner or the person entitled to become registered as owner charges in favour of the Bank so much of the Property as is registered or is required to be registered in the Land Registry by virtue of the statutes in that behalf or otherwise being freehold premises situate at and known as 60 and 62 Strand Road, in the City of Londonderry, Parish of Templemore Barony of the North West Liberties of Londonderry as more particularly described in a conveyance dated 19th April 1982 made between (1) Northern Ireland Electricity Service (2) the Honourable Irish Society and (3) the Department of the Environment for Northern Ireland and assents to the registration of the charge hereby created as a burden affecting such lands

(b) *Securities:* charges to the Bank by way of fixed charge any shares held by the Mortgagor in any company from time to time which has any rights in or connected to the Property; and

(c) *Guarantees:* charges to the Bank by way of fixed charge the benefit of all guarantees, indemnities, rent deposits, agreements, contracts, undertakings and warranties relating to the Mortgaged Property.

3.2 **Assignment**

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

(a) *Goodwill:* the goodwill of the business carried on by the Mortgagor at the Property together with the benefit of any licences including without limitation any intoxicating liquor licence and registrations required or obtained for the running of such business;

(b) *Insurances:* all moneys from time to time payable to the Mortgagor under or pursuant to the Insurances including without limitation the refund of any premiums;

(c) *Criminal Damage:* all compensation from time to time payable to the Mortgagor under or pursuant to the Criminal Damage (Northern Ireland) Order 1977;

(d) *Rental Income:* the Rental Income and the benefit to the Mortgagor of all other rights and claims to which the Mortgagor is or may now in the future become entitled in relation to the Mortgaged Property including

CONTINUATION SHEET 3

but not limited to all rights and claims of the Mortgagor against all persons who not are or have been or may become lessees, sub-lessees, licensees or occupiers of the Mortgaged Property and all guarantors and sureties for the obligation of such persons; and

- (e) *Development Documents*: the benefit of all rights and claims of the Mortgagor under or in respect of the Development Documents and all other contracts, agreements, rights, securities, covenants, guarantees, bonds and indemnities of any nature now or at any time enjoyed or held by the Mortgagor.

NOTE NEGATIVE PLEDGE

The Company covenanted not without the prior written consent of the Bank:

- (i) create or purport to create or permit to subsist any Security Right over the whole or any part of the Mortgaged Property other than a lien arising by operation of law (arising in the ordinary course of the Mortgagor's business and securing amounts not more than 30 days overdue) and any Permitted Charge; or
- (ii) assign or create a Security Right over, or otherwise deal with the income from any lease or tenancy of, the Property; or
- (iii) dispose of all or any part of the Mortgaged Property or agree to do so; or
- (v) permit or agree to any variation of the Rights attaching to the whole or any part of the Mortgaged Property;

1.1 DEFINITIONS

In this Mortgage, unless the context otherwise requires:

Authority	means any governmental body, agency, department or regulatory, self-regulatory or other authority including, without limitation, local and public authorities and statutory undertakings;
Consents	means all approvals, authorisations, consents, licences, permissions, filings and registrations which it is necessary or advisable to obtain from any Authority or, without limitation, any third party;
Default Rate	means the default interest rate specified in the Facility Letter and if there is more than one Facility Letter and more than one default rate the different default rates shall be applied to such parts of the Indebtedness as the Bank shall in its absolute discretion deem appropriate;

CONTINUATION SHEET 4

Development Documents	means all present and future building contracts, development plans, appointments of professionals, warranty agreements in favour of the Mortgagor and any other agreement or document relating to the acquisition, construction, management, design, servicing, marketing, development, operation or use the Mortgaged Property or any part thereof;
Disposal	means a sale, transfer, assignment, declaration of trust or other disposal (including by way of lease, tenancy or loan) by a person of all or part of its assets, whether by one transaction or a series of transactions and whether at the same time or over a period of time and "dispose" shall be construed accordingly;
Enforcement Date	means the date on which the Bank demands the payment or discharge of all or any part of the Indebtedness or after the occurrence of an Event of Default or, if earlier, the date on which a petition for an administration order is presented in relation to the Mortgagor;
Environment	means all gases, air, water vapour, controlled waters (including ground and surface water), soil (surface and subsurface), flora and fauna and all other natural resources;
Environmental Approvals	means all Consents of any kind relating to Environmental Laws to which the Mortgagor or the Property or the use or occupation of the Property is subject;
Environmental Claims	means any notification that land has been designated as contaminated in accordance with Part III of the Waste and Contaminated Land (NI) Order 1997 or any claim by any person in respect of losses or liabilities suffered or incurred by that person as a result of or in connection with any violation of Environmental Laws or Environmental Approvals or giving rise to any remedy or penalty that may be enforced or assessed by private or public legal action as a result of Environmental Contamination or any application for any interim or final judicial or administrative decree, injunction, cease and desist order, abatement order, compliance order, consent order, clean-up order, remediation notice, works notice or enforcement notice, stop notice, improvement notice, prohibition notice or revocation order in respect of Environmental Contamination or any other remedial action or action to comply that the Mortgagor is obliged to undertake pursuant to Environmental Laws or Environmental Approvals in respect of Environmental Contamination;

CONTINUATION SHEET 5

Environmental Contamination

means the following and their consequences:

- (a) any release, leakage or spillage at or from any site owned or occupied by the Mortgagor into any part of the Environment of any toxic, poisonous, noxious or polluting matter or hazardous, detrimental or dangerous substances or thing;
- (b) any accident, fire, explosion or sudden event which affects the Environment and is attributable to the operation, management or control of any site occupied by the Mortgagor including (without limitation) the storage, keeping, handling, labelling or disposal of waste (as defined in the Waste and Contaminated Land (NI) Order 1997) or hazardous, toxic or dangerous substances; and
- (c) any designation of land as contaminated land for the purposes of Part III of the Waste and Contaminated Land (NI) Order 1997;

Environmental Laws

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

Event of Default

has the meaning given to it in the Facility Letter;

Facility Letter

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

Fixtures

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

Hazardous Substances

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

CONTINUATION SHEET 6

	health or welfare, including but not limited to any controlled, hazardous, toxic or dangerous waste;
Indebtedness	means all moneys, obligations and liabilities to be paid by the Mortgagor referred to in clause 2;
Insurances	means all present and future contracts or policies of insurance effected by the Mortgagor in accordance with this Mortgage or to which the Mortgagor is entitled in respect of the Mortgaged Property;
Mortgaged Property	means the Property and all other assets and rights of the Mortgagor mortgaged and/or charged by this Mortgage;
Occupational Leases	means all leasehold interests and other occupational rights whatsoever (including, without limitation, all licences and agreements for leases) in existence from time to time relating to the whole or any part of the Mortgaged Property;
Permitted Charge	means any mortgage and/or charge over the Mortgaged Property which has been granted or permitted to subsist with the prior written consent of the Bank and " Permitted Chargee " shall be construed accordingly;
Planning Orders	means the Planning (Northern Ireland) Order 1972, the Planning (Northern Ireland) Order 1991 and the Historic Monuments and Archaeological Objects (Northern Ireland) Order 1995;
Property	means the property described in the Schedule;
Receiver	means any one or more receivers and/or managers appointed by the Bank pursuant to this Mortgage over all or any part of the Mortgaged Property including any substituted receiver and/or manager;
Regulation	includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any Authority;
Rental Income	means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Mortgagor in respect of or arising out of the Occupational Leases of the Mortgaged Property or any agreement for lease or otherwise without limitation derived by the Mortgagor from the Mortgaged Property or otherwise paid to or received by the Mortgagor in respect of the Mortgaged Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like;

CONTINUATION SHEET 7

Rights	means all the Mortgagor's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of all the Mortgagor's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right (including, without limitation, all its rights, title and interest in any Occupational Lease, agreement for any Occupational Lease and any associated agreements which may be granted by the Mortgagor or any person deriving title from the Mortgagor from time to time over or in respect of the whole or any part of the Mortgaged Property);
Security Right	means any mortgage, debenture, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security or other security interest or arrangement of any kind having the effect of conferring security of any kind;
Securities	means the assets of the Mortgagor described in clause 3.1(b);
Subsidiary	shall have the meaning given to it by article 4 of the Companies (NI) Order 1986.



NI044639

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

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

I HEREBY CERTIFY that a Mortgage or Charge dated
the THIRTY-FIRST day of MARCH two-thousand and SIX and created by

MORVEN PROPERTIES LIMITED

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

ULSTER BANK LIMITED

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

Given under my hand at Belfast, this the FOURTH day of APRIL two-thousand
and SIX

A handwritten signature in black ink, appearing to read 'R. Dickman'.

for the Registrar of
Companies for Northern Ireland