



Registration of a Charge

Company name: **TOMMY FRENCH BOOKMAKERS LTD**

Company number: **NI057467**



X901WLT4

Received for Electronic Filing: **03/03/2020**

Details of Charge

Date of creation: **02/03/2020**

Charge code: **NI05 7467 0008**

Persons entitled: **AIB GROUP (UK) P.L.C**

Brief description: **ALL THAT THE PROPERTY KNOWN AS UNIT 1 MILLTOWN SHOPPING CENTRE, CHURCH BRAE, DRUMAHOE, COUNTY LONDONDERRY, BT47 2LS COMPRISED WITHIN AN INDENTURE OF LEASE DATED 28 APRIL 1998 AND MADE BETWEEN (1) LLOYD COOKE AND (2) DENNIS LOUGHREY AND NOW COMPRISED WITHIN FOLIO LY96988L COUNTY LONDONDERRY TOGETHER WITH THE BOOKMAKER'S OFFICE LICENCE AND ALL GOODWILL ATTACHED THERETO AS THE SAME IS REGISTERED AT THE LAND REGISTRY UNDER FOLIO NUMBER: LY96988L COUNTY LONDONDERRY TOGETHER WITH ALL BUILDINGS FIXTURES (INCLUDING TRADE FIXTURES) AND FIXED PLANT AND MACHINERY FROM TIME TO TIME THEREON.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

Authentication of Instrument

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

Certified by: **JOHN MCKEE SOLICITORS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI57467

Charge code: NI05 7467 0008

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 2nd March 2020 and created by TOMMY FRENCH BOOKMAKERS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd March 2020 .

Given at Companies House, Belfast on 3rd March 2020

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



Companies House



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

Dated 2nd MARCH 2020

The Mortgagor

and

AIB Group (UK) p.l.c.

Mortgage/Charge

This is an important legal document

We recommend that before signing it you should obtain independent legal advice

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

DATED THIS 3RD DAY OF MARCH 2020

McKEES SOLICITORS

JOHN McKEE SOLICITORS

THE LINENHALL

32/38 LINENHALL STREET

BELFAST, BT2 8BG

Land Registry

Folio LY96988L

County Londonderry

Registered Owner: Thomas French of 44 Kilmore Road, Lurgan, County Armagh

This Mortgage/Charge is made the 2nd day of MARCH 2020

between

1. **Tommy French Bookmakers Ltd** whose registered office is at 64 William Street, Lurgan, Craigavon, County Armagh, BT66 6JB ("the Mortgagor") and
2. **AIB Group (UK) p.l.c.** whose registered office is at 92 Ann Street, Belfast BT1 3HH (the "Bank")

Witnesses as follows

1. Definitions and Interpretation

(1) In this Mortgage/Charge except to the extent that the context requires otherwise:

"Agreed Rate of Interest" means the most recent rate of interest from time to time agreed between the Bank and the Mortgagor;

"Business Day" means a day (other than a Saturday or Sunday) on which banks generally are open for business in Belfast;

"Companies Orders" means the Companies (Northern Ireland) Order 1986, the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986, the Companies (Northern Ireland) Order 1990 and the Companies (No. 2) (Northern Ireland) Order 1990;

"Environmental Law" means all laws (statutory, common law or otherwise) including (without limitation) circulars, guidance notes and codes of practice from time to time regulating the carrying on of any process or activity on its premises and any emissions from all waste produced by such process or activity and any such chemicals or substances relating to the same whether relating to health and safety, the workplace, the environment or the provision of energy (including, without limitation, the Health & Safety at Work (Northern Ireland) Order 1978, the Control of Pollution and Local Government (Northern Ireland) Order 1978, the Control of Pollution Act 1974, the Planning (Northern Ireland) Order 1991, the Clean Air (Northern Ireland) Order 1981, the Water Act (Northern Ireland) 1972, the Water and Sewage Services (Northern Ireland) Order 1973 (as amended), the Public Health (Ireland) Act 1878, the Industrial Pollution Control (Northern Ireland) Order 1997 and the Waste and Contaminated Land (Northern Ireland) Order 1997 and any European Community legislation regulating the same from time to time in force and any other instrument, plan, regulation, permission, authorisation and direction made or issued thereunder or deriving validity therefrom);

"Environmental Licence" means any permit, licence, authorisation, consent or other approval required by or given pursuant to any Environmental Laws;

"Goodwill" means the goodwill and connection of any business or businesses now or at any time during the continuance of this security carried on by or for the account of the Mortgagor upon all or any part of the Mortgaged Property;

"Mortgaged Property" means the property mortgaged/charged to the Bank pursuant to Clause 3(1)(a) and/or Clause 3(1)(b);

"1881 Act" means the Conveyancing and Law of Property Act 1881;

"1911 Act" means the Conveyancing and Law of Property Act 1911;

"Planning Orders" means the Planning (Northern Ireland) Orders 1972 and 1991;

"Receiver" means a receiver appointed by the Bank pursuant to this Mortgage/Charge;

"Specified Rate of Interest" means a rate calculated on a daily basis five per cent (5%) per annum above the Bank's Base Rate from time to time; and

"Secured Obligations" means the moneys due, owing or incurred by and other liabilities of the Mortgagor to the Bank the payment and discharge of which are the subject of covenants, undertakings and agreements contained in this Mortgage/Charge.

(2) In this Mortgage/Charge (unless otherwise provided):

- (a) references to Clauses and Schedules are to be construed as references to the Clauses of, and Schedules to, this Mortgage/Charge;
- (b) references to this Mortgage/Charge (or to any specified provisions of this Mortgage/Charge) or any other document shall be construed as references to this Mortgage/Charge, that provision or that document as amended, varied, novated or supplemented from time to time;
- (c) headings are for ease of reference only;
- (d) words importing the singular shall include the plural and vice versa;
- (e) references to a person shall be construed so as to include that person's assigns, transferees or successors in title and shall be construed as including references to an individual, firm, partnership, joint venture, company, corporation, unincorporated body of persons or any state or any agency thereof; and
- (f) references to any statute or statutory provision include any statute or statutory provision which amends, extends, consolidates or replaces the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute.

Covenant to pay

- 2. (1) The Mortgagor hereby covenants with the Bank that it will on demand by the Bank pay or discharge to the Bank;
 - (a) all sums of money which have been or are now or may hereafter at any time or from time to time be advanced to the Mortgagor by the Bank;
 - (b) all other indebtedness and/or liabilities whatsoever of the Mortgagor to the Bank present, future, actual and/or contingent and whether on any banking or other account or otherwise in any manner whatsoever including such indebtedness and/or liabilities due under the terms hereof (whether alone or jointly or severally with any person and in whatever style, name or form and whether as principal or surety);
 - (c) (on a full indemnity basis) all costs and expenses incurred by the Bank and/or any Receiver (including any Receiver's remuneration) in relation to this Mortgage/Charge and/or any such advances indebtedness and/or liabilities on a full indemnity basis (such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Bank may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of this Mortgage/Charge and the recovery of the liabilities secured by it);
 - (d) the amount of any acceptance or other credits and any cheques, notes or bills from time to time given or assumed by the Bank and all commission, discount and banking charges; and
 - (e) interest and charges upon or relating to all such advances, indebtedness, liabilities, unpaid interest, costs and expenses, acceptance credits, cheques, notes, bills, commission, discount and banking charges until demand at the Agreed Rate of Interest or in default of any Agreed Rate of Interest, at the Specified Rate of Interest and from and after demand until full discharge (as well after as before judgement) at the Specified Rate of Interest or the Agreed Rate of Interest (whichever is the higher) and such interest shall be compounded quarterly in the event of it not being punctually paid but without prejudice to the right of the Bank to require payment of such interest.
- (2) A certificate signed by an officer of the Bank as to the money and liabilities for the time being due or incurred to the Bank from or by the Mortgagor shall for all purposes (in the absence of manifest error) be conclusive evidence against and binding on the Mortgagor.

Charges

- 3.(1) The Mortgagor (to the intent that the security hereby created shall rank as a continuing security in favour of the Bank) as security for the payment and discharge of the Secured Obligations as beneficial owner hereby:
- (a) demises and assigns unto the Bank so much of the hereditaments and premises described or referred to in the Schedule as are unregistered land TO HOLD as to so much thereof as are freehold unto the Bank for the term of ten thousand years from the date hereof without impeachment of waste and as to so much thereof as are 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 three days of such term or of each of such terms without impeachment of waste and
 - (b) as registered owner or the person entitled to become registered as owner charges in favour of the Bank as much of the lands described or referred to in the Schedule as are registered or are required to be registered in the Land Registry by virtue of the statutes in that behalf or otherwise and assents to the registration of the charge hereby created as a burden affecting such lands
 - (c) charges by way of specific charge the Goodwill; and
 - (d) if the Mortgagor is a company charges by way of floating security all moveable plant, machinery, implements, utensils, furniture, equipment, stock in trade, work in progress and other chattels of the Mortgagor now and from time to time placed on or used in or about the Mortgaged Property (which expression shall where the context so admits include all such items) such floating charge to crystallise (if it has not already done so) upon the earlier of:
 - (i) a demand being made for payment under Clause 2 (without any necessity for such demand to refer specifically to such crystallisation); or
 - (ii) the date of service of any notice given by the Bank to the Mortgagor pursuant to Clause 3(2).
- (2) The Bank may by written notice convert the floating charge created by Clause 3(i)(d) into a specific charge as regards any assets specified in the notice which the Bank shall consider to be in danger of being seized or sold under any form of distress or execution levied or threatened to be levied and may appoint a Receiver thereof.
- (3) If the Mortgagor is not a company the Bank or any Receiver (as the case may be) is hereby irrevocably authorised as agent for the Mortgagor at any time after demand has been made under Clause 2 to use, remove, store, sell or otherwise deal with any moveable plant, machinery, implements, utensils, furniture, equipment, stock in trade, work in progress and other chattels of the Mortgagor situated at the Mortgaged Property (but without thereby becoming mortgagee in possession of the Mortgaged Property) and neither the Bank nor any Receiver shall be liable for any loss or damage occasioned to the Mortgagor. The Mortgagor shall indemnify the Bank and/or any such Receiver against all expenses incurred in relation to such items. The Bank or the Receiver (as the case may be) shall pay to the Mortgagor the net proceeds of sale arising from any sale of such items pursuant to the provisions of this Clause 3(3).
- (4) If the Mortgagor shall pay and discharge all the monies hereby secured (upon demand or without demand) the Bank will upon the request and at the cost of the Mortgagor surrender the Mortgaged Property unto the Mortgagor or as the Mortgagor shall direct or discharge the same from any charge thereon.

Subsequent charges

4. (1) The Mortgagor hereby covenants with the Bank not to create or permit to subsist any

mortgage, charge or other encumbrance in favour of any other party or affecting the Mortgaged Property or any part or parts thereof without the prior written consent of the Bank.

- (2) If the Bank receives notice of any subsequent mortgage, charge or other encumbrance affecting the Mortgaged Property or any other part or parts thereof, the Bank shall be entitled to close any accounts with the Mortgagor in the books of the Bank and to open a new account or accounts in place thereof. If the Bank does not do so, it shall nevertheless be treated as if it had done so at the time when it received notice and as from that time all payments made by the Mortgagor to the Bank shall be credited or treated as credited to the new account or accounts and shall not operate to reduce the amount due from the Mortgagor to the Bank when it received the notice.
- (3) If the Mortgagor shall have more than one account with the Bank the Bank may at any time without notice forthwith transfer all or any part of any balance standing to the credit of any one such account to any other such account which is in debit.

Mortgagor's covenants

5. The Mortgagor further hereby covenants with the Bank as follows:
 - (1) to observe and perform all obligations and/or restrictions of whatever kind affecting the Mortgaged Property or any part or parts thereof or borrowings by or securities issued by the Mortgagor and hereby warrants and represents that the Mortgagor is not and will not as a result of the creation of this Mortgage/Charge or the borrowing of any monies intended to be hereby secured be in breach of any such obligations or restrictions; and
 - (2)
 - (a) not to commence, undertake or carry out (nor to allow to be commenced undertaken or carried out) any development within the meaning of the Planning Orders on the Mortgaged Property or any part thereof without the relevant or necessary planning permission prescribed in the Planning Orders having been first obtained;
 - (b) not to apply for planning permission under the Planning Orders in respect of any development of the Mortgaged Property or any part thereof without the written consent of the Bank;
 - (c) in the event of such planning permission being obtained to carry out any development strictly in accordance with the terms and conditions subject to which permission is granted;
 - (d) within fourteen days of receipt to give the Bank full particulars of any requirement, order, notice or direction of any competent authority pursuant to the Planning Orders and to take such steps (including by way of appeal) as the Bank may direct in order to obtain the variation or rescission of such requirement, notice, order or direction; and
 - (e) that any costs properly and reasonably incurred or monies properly and reasonably expended by the Bank (including surveyors' fees) in connection with the matters referred to in this Clause 5(2) may be debited to the Mortgagor's account with the Bank and shall be deemed to be an expense properly incurred in relation to this Mortgage/Charge and carry interest and be secured hereby.
 - (3) The Mortgagor (if the Mortgaged Property or any part of it is (or becomes) registered land) hereby applies to the Land Registrar to enter a restriction on the relevant Land Registry Folio(s) in the following terms: 'Except under an order of the Registrar no disposition or dealing by the Registered Owner of the land is to be registered or noted without the consent of the Registered Owner for the time being of the charge or mortgage hereby created.'

6. The Mortgagor further hereby covenants with the Bank and it is hereby agreed and declared as follows:
- (1) to keep the Mortgaged Property in a good state of repair and condition and not to demolish, pull down or remove any building or erection from time to time on, or any trade or other fixtures annexed to, the Mortgaged Property without the prior consent in writing of the Bank;
 - (2) to keep the Mortgaged Property insured in such office and for such amounts as the Bank may from time to time approve and against such risks as the Bank shall from time to time require including (but without prejudice to the generality of the foregoing) loss or damage by fire, explosion, earthquake, riot and civil commotion, malicious damage, storm and tempest (including lightning), aircraft and articles dropped therefrom, bursting and overflowing of water tanks, apparatus and pipes and plate glass and impact by motor vehicles (in so far as such insurance is available in Northern Ireland) and, in addition, the costs of demolition, removal of debris, site clearance, architects' and surveyors' fees at the scales current from time to time and any consequential loss directly or indirectly resulting from such loss or damage including loss of profits and at least two years' loss of rent (if any such is payable to the Mortgagor in respect of the Mortgaged Property) including reviewed rent;
 - (3) to arrange for a note of the interests of the Bank as mortgagee in the policy or policies of such insurance to be endorsed thereon and on demand to deliver or produce for inspection (as the Bank may direct) all relevant policies and contracts of insurance;
 - (4) duly and punctually pay all premiums and other moneys due and payable under all insurance policies affecting the Mortgaged Property and promptly upon request by the Bank deliver to the Bank the last premium renewal receipts;
 - (5) that if the Mortgagor fails to keep the Mortgaged Property in a good state of repair and condition or to insure the same the Bank may do so at the expense of the Mortgagor without thereby becoming mortgagee in possession which expense shall carry interest and be secured hereby;
 - (6) to apply all monies which may be received by virtue of any such policy or policies at the option of the Bank either in making good the loss or damage in respect of which the same may be received or towards the discharge or reduction of the Secured Obligations;
 - (7) not to sell, transfer, assign, lease, share or part possession with, declare a trust of, grant any right or rights over or otherwise dispose of the Mortgaged Property without the prior consent of the Bank;
 - (8) not to vary, alter, amend the terms of any lease, licence or any other deed or document of whatever sort which affects the Mortgaged Property (whether superior or inferior to the interest of the Mortgagor) without the prior consent of the Bank;
 - (9) that where any lease of the Mortgaged Property or any part thereof granted by the Mortgagor or its predecessor in title either before or after the date hereof shall contain a provision for any rent payable to be dependent upon agreement between the Mortgagor and the tenant the Mortgagor will not agree any such rent without the written consent of the Bank or if such lease contains a provision for any rent payable to the Mortgagor to be dependent upon arbitration or the determination of an expert (whether

in default of an agreement or not) the Mortgagor will not appoint or agree to the appointment of any expert or arbitrator without having first obtained the consent in writing of the Bank;

- (10) not to grant or give any licence or consent to assign transfer sublet or otherwise dispose of any lease of the Mortgaged Property or any part thereof without the written consent of the Bank;
- (11) that the Mortgagor shall not without the prior consent in writing of the Bank apply for or obtain from any local or other authority any improvement or other grant such as would entitle such authority to register a statutory charge or other encumbrance against the Mortgaged Property;
- (12) to do everything necessary to obtain or maintain any licences or other permissions of whatsoever nature which are necessary from time to time in order to carry on any business from time to time carried on by the Mortgagor on the Mortgaged Property and to preserve the value of the Goodwill;
- (13) to observe and perform all statutes, statutory instruments, regulations, directives, orders, notices, codes of practice and other instruments applying to the Mortgagor in respect of the Mortgaged Property which are in force from time to time and not to do nor allow to subsist on or about the Mortgaged Property anything which might result in proceedings being brought by any local or public authority or body;
- (14) to give (immediately after receiving or becoming aware of the same) full particulars of any notice, direction, order or proposal made, given or issued by any local or public authority which is served on or given to the Mortgagor or of which the Mortgagor becomes otherwise aware and (if the Bank requires) contest or appeal any such notice, direction, order or proposal or take all necessary steps without delay to comply with or make objections or representations as to the same;
- (15) to pay and indemnify the Bank (and any Receiver) against all existing and future rents, taxes, rates, duties, fees, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed, statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character) which may now or in the future be properly payable in respect of the Mortgaged Property or by its owner or occupier;
- (16) to procure that any landlord, grantor or licensor of the Mortgaged Property shall observe and perform the covenants on its part in respect of the Mortgaged Property;
- (17) to procure that any tenant, grantee or licensee of the Mortgaged Property shall observe and perform the covenants on its part in respect of the Mortgaged Property;
- (18) not to change the use or uses to which the Mortgaged Property is now put nor to apply for any consent or authorisation which is required in connection with such change of use without the Bank's prior consent; and
- (19) in the event of the Mortgaged Property sustaining damage compensatable under the Criminal Damage (Compensation) (Northern Ireland) Order 1977 to make application for compensation within the statutory time limit and to apply all compensation which may be received at the option of the Bank either in making good the loss or damage in respect of which the same may have been received or towards the discharge or reduction of the Secured Obligations.

Environmental

7. (1) The Mortgagor further covenants with the Bank and it is hereby agreed and declared that the Mortgagor shall:
- (a) obtain all requisite Environmental Licences applicable to the Mortgaged Property and comply with the terms and conditions of the same;
 - (b) comply with all Environmental Laws applicable to the Mortgaged Property and not permit a contravention of the same;
 - (c) notify the Bank of the receipt of and content of all claims, notices or other communication in respect of any alleged breach of any Environmental Law or the terms and conditions of any Environmental Licence which may, if substantiated, have a material adverse effect on the market value of the Mortgaged Property and shall forthwith take such steps as the Bank may direct to remedy and/or cease the continuation of any such alleged breach;
 - (d) promptly pay all fees and other charges in respect of any Environmental Licence applicable to the Mortgaged Property;
 - (e) forthwith notify the Bank of the receipt of and the contents of any notices or other communication varying or suspending any Environmental Licence relating to the Mortgaged Property and forthwith take such steps as the Bank may direct to re-instate in full force and effect any Environmental Licence so varied or suspended;
 - (f) permit the Bank or its agents at any time to enter upon the Mortgaged Property for the purpose of establishing whether or not the Mortgagor is complying fully with its obligations under this sub-clause 7(1);
 - (g) forthwith supply the Bank with copies of any environmental reports, audits or studies undertaken in relation to the Mortgaged Property.
- (2) The Mortgagor Hereby Agrees to indemnify the Bank and as a separate covenant any Receiver against all costs, claims, demands, expenses, charges, assessments, impositions, fines and sums (whether imposed by deed or statute or otherwise or whether of the nature of capital or revenue and even though of a wholly novel character) and the consequences of any proceedings or prosecutions brought against or suffered or incurred by the Bank and or any Receiver arising directly or indirectly from or in connection with any breach by the Mortgagor of any Environmental Law. If any such sums shall be paid by the Bank or any Receiver, the same shall be paid by the Mortgagor on demand with interest as provided in sub-clause 2(1)(d) from the time or respective times of the same having been paid or incurred by the Bank or the Receiver as the case may be but the Bank shall not be deemed to have taken possession of the Mortgaged Property by reason of such payment.

Non Merger Etc

8. (1) This security is in addition to and not in substitution for or to merge with any other security or lien which the Bank may now or at any time hold for all or any of the Secured Obligations.
- (2) The powers of leasing or accepting surrenders of leases conferred on mortgagors by Section 18 of the 1881 Act and Section 3 of the 1911 Act shall not be exercisable by the Mortgagor nor shall the Mortgagor part with possession of or confer any licence to occupy all or any part of the Mortgaged Property without the written consent of the Bank.

Enforcement and Appointment of Receiver

9. (1) Sections 17 and 20 of the 1881 Act shall not apply to this security. This security shall become immediately enforceable and the power of sale and other powers conferred by Section 19 of the 1881 Act, as varied or extended by this security, shall be immediately exercisable, and the Bank shall be entitled to appoint any person (or persons) to be receiver of all or any part of the Mortgaged Property or other assets hereby charged, at any time after a notice by the Bank demanding payment of and/or discharge of any of the Secured Obligations shall have been served by Bank on the Mortgagor.
- (2) Where the Bank appoints more than one person as a Receiver such persons shall be entitled to exercise any powers conferred on them jointly and/or severally as the Bank may specify in the instrument of appointment.
- (3) Any Receiver shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration.

Additional powers and appointment of attorney

10. (1) At any time after this Mortgage/Charge shall have become enforceable the Bank (whether or not in possession of the Mortgaged Property) and/or the Receiver may without restriction exercise any of the following powers in addition and without prejudice to any other powers conferred upon the Bank, and the Receiver under or by virtue of this Mortgage/Charge or by statute or otherwise:
- (a) to enter upon and take possession of all or any part or parts of the Mortgaged Property;
 - (b) to sell, exchange, surrender, deal with, convert into money and realise the Mortgaged Property or any part or parts thereof or any estate or interest therein and/or any part or parts of the other assets of the Mortgagor hereby charged and/or the Goodwill and convey, assign or transfer the same and to do so subject to such exceptions, reservations and covenants as may be considered necessary or expedient and for the same purpose of realisation to convey, assign or transfer the same to any person or company whether in consideration of payment or not or in exchange for shares or other property or voluntarily without payment or any other consideration;
 - (c) to acquire, renew, extend, grant, vary or otherwise deal with such easements, rights, privileges and/or licences over or for the benefit of the Mortgaged Property as may be considered expedient;
 - (d) to grant any lease or tenancy of the Mortgaged Property or of any part thereof for any term whether commencing at once or on any future date at any or no rent with or without any fine or premium and generally on such terms as may be considered expedient (and Section 3 (11) of the 1911 Act shall not prevent the Receiver from exercising such powers without the need for any delegation by the Bank);
 - (e) to accept the surrender of any lease or tenancy whether or not for the purpose of enabling a new lease to be granted;
 - (f) to give an effectual receipt for any fine or premium payable on any grant or surrender of any lease;
 - (g) to promote whether alone or with others any company: (i) for the purpose of taking a conveyance or transfer or assignment or lease of or other interest in the Mortgaged Property or any part or parts thereof and/or of undertaking works thereon and/or of providing services to the occupiers thereof, in any case where it is desirable or convenient to do so; and (ii) in connection with or for the furtherance of all or any of the powers herein contained as may be expedient;

- (h) to complete in such manner as may be considered expedient the construction of any buildings, roads, access ways and the services therefor upon the Mortgaged Property or any part thereof which may be unfinished;
- (i) to construct upon the Mortgaged Property or any part thereof any building or buildings whether or not the same be in accordance with any development planned or being carried on at the Mortgaged Property and to construct all roads and access ways and to provide all services which may be required or may be considered expedient and generally to develop the Mortgaged Property in such a manner as may be considered expedient;
- (j) to carry out any work involving furnishing of the Mortgaged Property or any part thereof or the installation or provision of any plant, machinery, equipment or service;
- (k) to utilise any monies at any time or from time to time received by the Receiver in his capacity as receiver of the Mortgaged Property or any part or parts thereof for the purpose of financing any expenditure at any time from time to time incurred in connection with or incidental to the exercise of any of the powers herein contained in advance of any other payments by the Receiver whether under Section 24(8) of the 1881 Act or otherwise and Section 24 of the 1881 Act in its application hereto is hereby varied accordingly;
- (l) to utilise any monies at any time or from time to time received by the Bank for the purpose of financing any expenditure at any time or from time to time incurred in connection with or incidental to the exercise of any of the powers herein contained in advance of any other payment or application by the Bank and whether such monies be received by the Bank in its capacity as mortgagee or as attorney or otherwise;
- (m) to borrow or raise or secure the payment of money which may be required for the exercise of any of the powers set out in this Clause 10(1) in any such manner including the creation of new legal charges of the Mortgaged Property (whether or not having priority to the charge hereby created) as may be considered expedient;
- (n) to obtain, renew, extend, amend or otherwise deal with such permissions, consents and/or licences for the benefit of or otherwise connected with or ancillary to the Mortgaged Property or its use or development or the business conducted therein or thereon as may be considered necessary or desirable;
- (o) to agree any variation, modification or determination of any existing deeds or agreements for the development of the Mortgaged Property and to enter into new agreements, deeds or bonds which may be necessary or desirable for or incidental to the development of the Mortgaged Property and to do all acts and things incidental thereto;
- (p) to manage any business carried on by or for the account of the Mortgagor at the Mortgaged Property in such manner as may be considered expedient;
- (q) to employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, workmen and others and purchase all proper materials as may be considered expedient and to dismiss any employee of the Mortgagor employed in any business carried on at the Mortgaged Property;
- (r) to dedicate any part or parts of the Mortgaged Property as a highway where to do so is desirable in order that the Mortgaged Property may be more conveniently developed;
- (s) to make any change or arrangement as to boundaries with adjoining owners and neighbours so as to resolve any dispute or to facilitate the development of the Mortgaged Property;
- (t) to effect indemnity insurance and other like insurances and to obtain bonds for any purpose connected with the development or realisation of the Mortgaged Property;

- (u) to take or defend or otherwise join in any proceedings concerning or incidental to the Mortgaged Property or to any of the foregoing powers;
 - (v) to make any arrangement or compromise which may be thought expedient in the interest of the Bank; and
 - (w) to do such other acts and things as may be considered necessary or desirable for the management or realisation of all or any part or parts of the Mortgaged Property or the other assets of the Mortgagor hereby charged.
- (2) The Mortgagor hereby irrevocably appoints the Bank and the Receiver and each of them as attorneys of the Mortgagor to exercise any of the foregoing powers for and in the name and on behalf of the Mortgagor.
- (3) The foregoing powers may be exercised:
 - (a) by the Bank either as mortgagee (but without incurring liability as mortgagee in possession) or as attorney of the Mortgagor;
 - (b) by the Receiver for and in the name of and on behalf of the Mortgagor; and
 - (c) by any substitute or delegate appointed in writing by the Bank or the Receiver or by any attorney of the Bank or the Receiver or by any substitute or delegate appointed in writing by any such attorney for and in the name and on behalf of the Bank or the Receiver or the Mortgagor as the case may be and any such exercise by any such substitute, delegate or attorney shall be treated by the Mortgagor and be effective in all respects as an exercise by the Bank or by the Receiver as the case may be.
- (4) The Bank and the Receiver (including any such substitute, delegate or attorney as aforesaid) in connection with the exercise of any of the powers conferred on them hereby or by statute may do all acts and things and execute all such deeds and sign all such agreements or enter into or make all such arrangements as may be required or as the Bank or the Receiver (or such substitute delegate or attorney as aforesaid) may consider necessary or desirable in relation to the exercise of any such powers.
- (5) The powers of attorney hereby given are given by way of security for the performance of the Mortgagor's obligations and the Bank's rights under this Mortgage/Charge.
- (6) The Bank's power of appointing a receiver of the Mortgaged Property shall be exercisable whether or not there is any income arising from the Mortgaged Property.
- (7) Any costs and expenses and liabilities incurred by the Bank or the Receiver (including any substitute, delegate or attorney, as aforesaid) in connection with the exercise of any of the powers hereby conferred shall be treated as owing as soon as the same are incurred for the purposes of calculating interest payable in respect thereof pursuant to Clause 2(1).

Contingent liabilities

- 11. (1) If the Bank has or at any time hereafter shall have entered into any obligation, liability or indemnity, whether contingent or not, with any other party at the request or for the benefit of the Mortgagor and such obligation, liability or indemnity remains outstanding, due or due upon any contingency, then the Mortgagor shall forthwith upon any demand being made under this Mortgage/Charge pay to the Bank such sum of money in sterling in Belfast as shall be sufficient to meet or discharge all and any such outstanding obligations, liabilities and indemnities (and such sum is called in this Clause 11 'Cash Cover').

- (2) If the Mortgagor shall default in providing the Cash Cover then (without prejudice to any of the Bank's other rights, powers or remedies in respect of such obligations, liabilities and indemnities) that provision of the Cash Cover shall form part of the indebtedness hereby secured and shall carry interest accordingly unless and until the Bank is fully exonerated, released or discharged from all such obligations, liabilities or indemnities.

Remedies, waivers and consents

12. (1) No failure on the part of the Bank to exercise, and no delay on its part in exercising, any right or remedy under this Mortgage/Charge will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Mortgage/Charge are cumulative and not exclusive of any rights or remedies provided by law.
- (2) Any waiver and any consent by the Bank under this Mortgage/Charge must be in writing and may be given subject to any conditions thought fit by the Bank. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.

Avoidance of payments and retention of security

13. (1) Any release, discharge or settlement between the Mortgagor and the Bank shall be conditional upon no security, disposition, assurance or payment to the Bank by the Mortgagor or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation or insolvency or for any reason whatever and if such condition shall not be fulfilled the Bank shall be entitled to enforce this Mortgage/Charge subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made. The Bank shall be entitled to concede or compromise any claim that any such security, disposition, assurance or payment is liable to avoidance or repayment without prejudice to its rights hereunder.
- (2) The Bank shall at its option be entitled to retain any security constituted by or pursuant to this Mortgage/Charge for a period of up to 25 months after the payment, discharge or satisfaction of all monies, obligations and liabilities that are or may become due, owing or incurred to or in favour of the Bank from the Mortgagor and/or any other person and notwithstanding any such payment, discharge or satisfaction, in the event of the commencement of winding-up of or the making of an application for an administration order in respect of the person making such payment or effecting such discharge or satisfaction at any time within the said period of 25 months, the Bank shall be entitled to retain any such security for such further period as the Bank may determine.

Protection of purchasers

14. No purchaser or other person dealing with the Bank or its delegate or any Receiver appointed hereunder shall be bound to see or enquire whether the right of the Bank or such Receiver to exercise any of its or his powers has arisen or become exercisable or be concerned with notice to the contrary, or be concerned to see whether any such delegation by the Bank shall have lapsed for any reason or shall have been revoked.

Land Registry

15. In respect of any freehold or leasehold property hereby charged the title of which is or is to be registered at the Land Registry it is hereby certified that the charge created by this Mortgage/Charge does not contravene any of the provisions of the Memorandum and Articles of Association of the Mortgagor.

Service of demands, notice etc

16. A demand or notice hereunder shall be in writing signed by an officer or agent of the Bank and may be served on the Mortgagor either by hand or post or facsimile. A demand or notice by post may be addressed to the Mortgagor or the personal or other legal representatives of the Mortgagor at the Mortgagor's registered office, place of business or address last known to the Bank and a demand or notice so addressed and posted shall be deemed to have been received on the Business Day next following the day on which it was posted whether or not returned undelivered and shall be effective notwithstanding the death or other disability or the Mortgagor. If sent by facsimile such notice may be sent to the last facsimile number of the Mortgagor known to the Bank and shall be deemed to have been received when sent. If delivered by hand such notice shall be deemed to have been received when delivered to such registered office, place of business or address aforesaid.

Assignment

17. The Bank shall have the right to assign the whole or any part of the benefit to it of this Mortgage/Charge and the expression "the Bank" wherever used herein shall be deemed to include the assignees and other successors, whether immediate or derivative, of the Bank, who shall be entitled to enforce and proceed upon this Mortgage/Charge in the same manner as if named herein. The Bank shall be entitled to impart any information concerning the Mortgagor to any such assignee or other successor or any participant or proposed assignee, successor or participant.

Merger/Reconstruction

18. This Mortgage/Charge shall remain in effect and binding on the Mortgagor notwithstanding any amalgamation or merger that may be effected by the Bank with any other company and notwithstanding any reconstruction by the Bank involving the formation of and the transfer of the whole or any of the undertaking of the Bank to a new company and notwithstanding the sale or transfer of any part of the undertaking and assets of the Bank to another company.

Reversion

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

Attornment

20. The Mortgagor hereby attorns tenant to the Bank of any part of the Mortgaged Property mortgaged by sub-clause 3(1)(a) at the yearly rent of five pence (if demanded) provided always

that the Bank may at any time without notice to the Mortgagor determine the tenancy hereby created and enter upon such mortgaged property but so that neither the receipt of the said rent nor the said tenancy shall render the Bank liable to account to any person as mortgagee in possession.

Governing Law and Jurisdiction

21. This Mortgage/Charge shall be governed by and construed in accordance with the laws of Northern Ireland and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the Courts of Northern Ireland.

Provisions severable

22. Every provision contained in this Mortgage/Charge shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining such provisions shall not in any way be affected thereby.

IN WITNESS whereof this Mortgage/Charge has been executed as a Deed and delivered by the Mortgagor the day and year first before written.

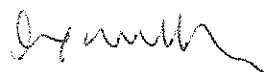
The Schedule

All that the property known as Unit 1 Milltown Shopping Centre, Church Brae, Drumahoe, County Londonderry, BT47 2LS comprised within an Indenture of Lease dated 28 April 1998 and made between (1) Lloyd Cooke and (2) Dennis Loughrey and now comprised within Folio LY96988L County Londonderry together with the Bookmaker's Office Licence and all goodwill attached thereto

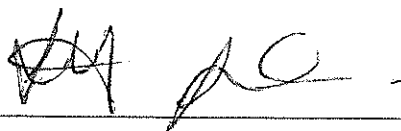
as the same is registered at the Land Registry under Folio number: LY96988L County Londonderry

together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon.

*Executed as a Deed
by Thomas French acting by
The Common Seal of
was affixed hereto in the presence of*



Orlagh Mallon
Solicitor
11 Market Street Lurgan



Director

THOMAS FRENCH

Director/Secretary

Executed as a Deed by **Tommy French Bookmakers Ltd**

acting by:

Director

Director/Secretary

This Release made the _____ day of _____ 20 _____

Between

The within-named AIB Group (UK) p.l.c. ("the Bank") (1), and the within-named Mortgagor (2)
Witness that the Bank as mortgagee hereby releases All and Singular the property comprised in or
charged by the within-written Deed from all monies secured and from all claims and demands under
the within-written Deed.

In Witness whereof the Bank has caused its Common Seal to be affixed the day and year first above
written

Present when the Common Seal
of **AIB Group (UK) p.l.c.** was
affixed hereto:-

Authorised Officer

Authorised Officer

Form of Release for Registered Land

Land Registry

Folio Number _____ County _____

Registered Owner:

Registered Owner of Charge:

AIB GROUP (UK) plc

AIB Group (UK) plc the above named registered owner of a charge registered on
_____ 20 _____

as a burden on the lands comprised in the above mentioned folio hereby releases the said charge from
the said lands.

Dated this _____ day of _____ 20 _____

PRESENT when the Common Seal
of **AIB Group (UK) plc** was
Affixed hereto:-

Authorised Officer

Authorised Officer

Form of Release for Unregistered Land

AIB Group (UK) plc having its registered office at 92 Ann Street, Belfast, BT1 3HH hereby acknowledges receipt of all monies secured by the within written Deed.

Dated this _____ day of _____ 20 _____

PRESENT when the Common Seal
of AIB Group (UK) plc was
affixed hereto:-

Authorised Officer

Authorised Officer

1. The Mortgage is comprised of the following deed:-

Date	Description	Serial Number of Registry of Deeds
_____	_____	_____
_____	_____	_____
_____	_____	_____

2. The Mortgage executing the receipt is the original Mortgagee.