



**Registration of a Charge**

Company name: **WATER STREET TRADING LIMITED**

Company number: **NI630214**



X5D1S68P

Received for Electronic Filing: **10/08/2016**

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**Details of Charge**

Date of creation: **22/07/2016**

Charge code: **NI63 0214 0001**

Persons entitled: **MAJICK HOUR LIMITED**

Brief description: **THE PROPERTY DESCRIBED IN 26547F AND 14101F OF THE REGISTER OF FREEHOLDERS COUNTY DONEGAL**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by: **LAUREN BROWNE**



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

Company number: NI630214

Charge code: NI63 0214 0001

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 22nd July 2016 and created by WATER STREET TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th August 2016 .

Given at Companies House, Belfast on 10th August 2016

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

THIS MORTGAGE made the ~~22~~ day of July 2016

**MADE BETWEEN**

**WATER STREET TRADING LIMITED** (hereinafter called "the Mortgagors") of the One Part

AND-

**MAJICK HOUR LIMITED**

(hereinafter referred to as "the Grantee" ) of the other part.

**WHEREAS:**

- A. The Mortgagors are now seised and possessed of or otherwise entitled to the hereditaments and premises described in the Schedule hereto (hereinafter referred to as "the Mortgaged Property") for the estate and interest therein mentioned.
- B. It has been agreed between the Mortgagors and the Grantee that all monies now owing or which shall hereafter become owing, whether on a general balance of account or otherwise from the Mortgagors to the Grantee, shall be secured in the manner and on the terms hereinafter appearing.

**NOW THIS INDENTURE WITNESSETH** as follows and it is hereby agreed and declared by and between the Mortgagors and the Grantee as follows:

1. The Mortgagors will pay on demand to the Grantee all such monies as are now or shall from time to time hereafter become due or owing to the Grantee by the Mortgagors, or for which the Mortgagors may be or become liable to the Grantee on any current or other account or in any manner whatsoever whether in respect of monies advanced to or paid to or for the use of the Mortgagors or commitment fees or charges incurred on the Mortgagors' account or in respect of negotiable instruments drawn, accepted or endorsed by or on behalf of the Mortgagors and discounted or paid or held by the Grantee either at the request of the Mortgagors or in the course of business or otherwise howsoever, or in respect of which the Mortgagors shall be liable to pay to the Grantee in any manner whatsoever (including in particular but without prejudice to the generality of the foregoing, any money payable under any contract of suretyship or indemnity and also legal charges occasioned by or incidental to this or any other security held by or

charges occasioned by or incidental to this or any other security held by or offered to the Grantee or by or to the enforcement of any such security) and whether the Mortgagors shall be liable therefor alone or jointly with any other person or persons, firm or corporation and in whatsoever style or name and whether as principal or surety together with interest thereon as hereinafter provided (hereinafter referred to as the "Secured Liabilities").

2. To the intent that the same shall be a continuing security for all moneys intended to be hereby secured:
  - (a) The Mortgagors as beneficial owners and as registered owners or as the person entitled to be registered as owners, hereby charge in favour of the Grantee with payment of all principal and other monies covenanted to be paid by the Mortgagors hereunder, such of the Mortgaged Property as is registered land under the Registration of Title Acts and assents to the registration of the charge hereby created as a burden on such registered land and further assents to the registration of the Grantee as owner of such charge.
  - (b) The Mortgagors as beneficial owner hereby grant and convey unto the Grantee such of the Mortgaged Property as is of freehold tenure and is not registered land under the Registration of Title Acts **TO HOLD** the same unto the Grantee in fee simple subject to the proviso for redemption hereinafter contained.
  - (c) The Mortgagors as beneficial owner hereby **DEMISE** unto the Grantee such of the Mortgaged Property as is of leasehold tenure **TO HOLD** the same unto the Grantee for the now unexpired residue of the respective term(s) of years created by the respective Lease or Leases under which the same are held (save the last three days of each such term) and subject to the proviso for redemption hereinafter contained and the Mortgagors declare that they and each of them will henceforth stand possessed of the said property for the residue(s) of the said term(s) (herein called "the head term(s)") in trust for the Grantee and to assign and dispose of the same as the Grantee shall direct, but subject to the same right of redemption as is hereby given to the Mortgagors in respect of the derivative term hereby granted.
  - (d) The Mortgagors irrevocably appoint the Grantee for the time being or his substitute or substitutes to be the attorney or attorneys of the Mortgagors for them and on their behalf and in their name or otherwise, to assign the head term(s) as the Grantee shall at any time think fit **AND** in particular upon any sale, to assign the same to the purchaser and to execute any deed or deeds for that purpose **AND IT IS HEREBY DECLARED** that the Grantee or other person for the time being entitled to the monies hereby secured may at any time or times by deed remove the Mortgagors or any other person from being a trustee or trustees of the head term(s) under the declaration of trust hereinbefore contained

and on the removal of the Mortgagors or any future trustee or trustees of the head term(s) may by deed appoint a new trustee or trustees in its or their place.

- (e) The Mortgagors as beneficial owners hereby charge to and in favour of the Grantee by way of first fixed charge all superior estates or interests in the mortgaged property that the Mortgagors may at any time hereafter acquire or become entitled to.
  - (f) The Mortgagors as beneficial owners hereby charge to and in favour of the Grantee all rents and other income (including any fines or similar payments on the granting of leases) that may at any time be payable under any lease or tenancy of or otherwise out of the Mortgaged Property.
5. **PROVIDED ALWAYS** that if the Mortgagors shall pay to the Grantee all sums which shall be due or owing by the Mortgagors to the Grantee pursuant to the covenants hereinbefore contained (whether the same shall then be immediately payable or not) and provided that the Mortgagors shall be under no further liability to the Grantee, whether immediate or future or actual or contingent, then the Grantee will at any time thereafter at the request and cost of the Mortgagors execute and deliver to the Mortgagors all such documents as may be necessary to release to the Mortgagors the charges hereby created.
6. The Mortgagors hereby covenants with the Grantee that at all times during the continuance of this security the Mortgagors:
- (a) Will as and when the same becomes payable, pay and discharge all rents rates taxes duties charges and assessments and outgoings whatsoever (whether parliamentary parochial local or of any other description) which shall be assessed charged or imposed upon or payable in respect of and observe and perform all covenants and restrictions and stipulations affecting the Mortgaged Property or any part thereof or any other land or buildings for the time being subject to this security.
  - (b) Will keep all buildings machinery, plant and fixtures and fittings, included in the Mortgaged Property in good and substantial repair and in good working order and condition and will observe all covenants and stipulations restricting or otherwise affecting the Mortgaged Property and will indemnify the Grantee in respect of any breach thereof and will insure and keep insured all the Mortgaged Property in the joint names of the Mortgagors and the Grantee against loss or injury by larceny, fire, lightning, aircraft and things dropping therefrom flood, storm, tempest,

burst pipes and tanks and such other risks as may be stipulated by the Grantee in a sum equal to the full reinstatement value thereof as determined by the Grantee and will punctually pay all sums payable for keeping every such insurance on foot and will forthwith produce to the Grantee every such policy and receipt for every such sum. If the Mortgagors shall make any default in so doing, then the Grantee shall be at liberty to assume that the covenant in that behalf is not being kept and that no other adequate insurance has been effected. If default shall at any time be made by the Mortgagors in keeping the same or any part thereof respectively in good and substantial repair and efficient working order or in effecting or keeping up any such insurances or in producing or delivering any such policy or receipt to the Grantee on demand, the Grantee may at its discretion as the case may require, repair and keep the Mortgaged Property or any part thereof respectively in good repair and working order with power to enter upon all or any of the Mortgaged Property for that purpose without thereby becoming liable as mortgagee in possession or may insure and keep insured the same against such risks as aforesaid in accordance with the provisions hereof and all moneys expended by the Grantee shall be deemed to be expenses properly incurred by the Grantee and shall be charged on the Mortgaged Property;

- (c) Will use the Mortgaged Property only for the purpose or purposes for the time being authorised as the permitted use or user thereof under or by virtue of the Planning Acts (as hereinafter defined);
- (d) Will not carry out any development within the meanings of the Planning Acts in or upon the Mortgaged Property or any part thereof without first obtaining such permission as may be required under or by virtue of the Planning Acts.
- (e) Will within seven days after the receipt of any notice or proposal for a notice or order or proposal for an order given issued or made to the Mortgagor by a Planning Authority under or by virtue of the Planning Acts in respect of the Mortgaged Property or any part thereof give full particulars thereof to the Grantee and if so required by the Grantee will produce the same to the Grantee and also without delay will take all necessary or reasonable steps to comply with such notice or order and also will at the request of the Grantee make or join with the Grantee in making such applications or representations against or in respect of any proposal for such notice or order as the Grantee may deem expedient;
- (f) Will in the event of a notice being served affecting the Mortgaged Property or any part thereof or in the event of any proceedings being commenced affecting the same in a manner of material importance, immediately give full particulars thereof to the Grantee.

- (g) Will to the extent that any work remains to be done in that behalf carry out such development of the Mortgaged Property as may be required by the Grantee and execute and perform all or any building construction and associated work that may be required for that purpose so as to complete the development thereof and so as to render the same suitable for habitation, occupation, realisation or otherwise as the Grantee may require in relation to the circumstances of the case and the nature of the Mortgaged Property and will comply in all respects with the terms and conditions of all Planning and Bye-Law Permissions for the development of the Mortgaged Property and if the Mortgagor shall make any default in so doing the same or any part thereof the Grantee may at its discretion as the case may require develop or complete the construction and/or development of the Mortgaged Property and for that purpose employ contractors, workers, servants and agents to carry out the same at the cost and expense of the Mortgagor and to do all the same without thereby becoming liable as mortgagee in possession and all monies expended by the Grantee for this purpose with interest thereon at the rate provided in Clause 2 hereof shall be deemed to be expenses properly incurred by the Grantee and shall be charged on the Mortgaged Property.
- (h) Will observe and perform all restrictive and other covenants and stipulations for the time being affecting the Mortgaged Property or the mode of user or the enjoyment of the same or any part thereof and will punctually pay and discharge all financial obligations in respect of the Mortgaged Property.

8. The restriction on the right of consolidating mortgage securities contained in Section 17 of the Conveyancing and Law of Property Act, 1881, (or as amended) shall not apply to this security.

10. The Grantee shall have the power of sale and all other powers conferred by the Conveyancing and Law of Property Act, 1881, and the Land and Conveyancing Law Reform Act 2009 (hereinafter collectively called "the Act") upon Mortgagees with and subject to the following modifications:

- (a) The Secured Liabilities shall be deemed to have become due within the meaning of the Act and for all the purposes thereof when a demand for payment of any part thereof shall have been made in manner herein provided; and

- (b) The said power shall be exercisable without the restrictions on its exercise imposed by Section 20 of the Act;
  - (c) The Grantee shall have power at any time by writing under the hand of any director manager or secretary of the Grantee or under seal to appoint a Receiver or Receivers of the Mortgaged Property or any part thereof and to remove any Receiver so appointed and to appoint another in his place and to fix and pay the remuneration of any such Receiver Provided Always that any such Receiver shall be the agent of the Mortgagor and the Mortgagors shall be solely responsible for his acts or defaults and for his remuneration;
  - (d) Any Receiver appointed by the Grantee shall in addition to the powers conferred on a Receiver by the Act and pursuant to that Act have as full a power to sell lease charge or otherwise deal with the Property as a sole absolute owner;
  - (e) Any Receiver appointed by the Grantee may in the name or on behalf and at the cost of the Mortgagors carry out or complete on the Mortgaged Property any works of building repair reconstruction furnishing or equipment and for any such purpose may borrow from the Grantee or otherwise; any sum so borrowed shall be treated as immediately owing by the Mortgagor to the Grantee with interest thereon at the rate provided in Clause 2 hereof.
  - (f) All moneys received by a Receiver appointed by the Grantee under Section 19 of the Act, shall after providing for the matters specified in paragraphs (i), (ii), (iii) and (iv) of Section 24(8) of the Act be applied towards satisfaction of the principal moneys due hereunder instead of as provided by Section 24(8) of the Act.
11. All monies due and payable hereunder shall become immediately repayable on demand in the event of the Mortgagors marrying a third party in accordance with the law of this jurisdiction or of any other jurisdiction.
12. In the event of any proceeding or step being taken to exercise or enforce any powers or remedies conferred by any Mortgage or charge over the Mortgaged Property having priority to the security hereby created the Grantee may redeem such Mortgage or charge or procure the transfer thereof to itself and may settle and pass the accounts of such Mortgage or charge and any accounts so settled and passed shall be conclusive and binding on the Mortgagors and all the principal money interest costs charges and expenses of and incidental to such redemption or transfer shall be paid by the Mortgagors to the Grantee on demand with interest at the rate provided in Clause 2 hereof from the time or respective



times of the same having been paid or incurred and until payment the Mortgaged Property shall stand charged with the amount so to be paid with interest as aforesaid.

13. The Mortgagors hereby irrevocably appoints the Grantee and any Receiver appointed by the Grantee to be the Attorney of the Mortgagor (with full power of substitution) for the Mortgagors and in his name or otherwise and on his behalf and as his act and deed to sign seal execute deliver perfect and do all deeds instruments acts and things which may be required or which the Grantee or any such Receiver shall think fit for carrying out any obligation imposed on the Mortgagors hereunder or for carrying any sale lease charge or dealing by the Grantee or by any such Receiver into effect or for giving to the Grantee the full benefit of this Deed.
14. The Grantee shall be at liberty from time to time to give time for payment of any bill or bills of exchange promissory note or notes or other security or securities which may have been discounted for or received on account from the Mortgagor by the Grantee or on which the Mortgagors shall or may be liable as drawer or endorser or otherwise to any party or parties thereto or liable thereon as the Grantee shall in its discretion think fit without in any manner releasing the Mortgagors or affecting the security hereby created.
15. The security hereby created shall not be construed as satisfied by any intermediate payment or satisfaction of the whole or any part of the money due or which may become due to the Grantee as aforesaid but shall be a continuing security and extend to cover any moneys which shall for the time being constitute the balance due from the Mortgagors to the Grantee on any account or otherwise as aforesaid.
16. The security hereby created shall be in addition to any other security or securities which the Grantee may now or at any time hereafter hold on the property of the Mortgagors or any part thereof for or in respect of all or any part of the indebtedness of the Mortgagors to the Grantee or any interest thereon and whether by way of bill of exchange promissory note cheque mortgage equitable charge or otherwise howsoever and nothing herein contained shall operate so as to merge or otherwise affect or exclude any other security guarantee or lien which the Grantee may for the time being hold or would hold but for this security or any right or remedy of the Grantee under such security guarantee or lien.
17. (a) The Mortgagors will not without the consent in writing of the Grantee create any further mortgage, charge or other encumbrance upon the whole or any part or parts of the Mortgaged Property.

- (b) If the Mortgagors shall execute or create or permit to be created any further or subsequent mortgage charge or encumbrance over the Mortgaged Property or any part or parts thereof in favour of any other person of which the Grantee receives notice either actual or constructive the Grantee may on receiving such notice forthwith open a new or separate account with the Mortgagors in its books and if the Grantee does not in fact open such new or separate account it shall nevertheless be deemed to have done so at the time when it received or was deemed to have received such notice (hereinafter called "the time of notice") and as and from and after the time of notice all payments on account made by the Mortgagors to the Grantee (notwithstanding any legal or equitable rule or presumption to the contrary) shall be placed or deemed to have been placed to the credit of the new or separate account so opened or deemed to have been opened as aforesaid and shall not go in reduction of the amount notice **PROVIDED ALWAYS** that nothing in this Clause contained shall prejudice the security which the Grantee otherwise would have had hereunder for the payment of the monies costs charges and expenses hereinbefore referred to notwithstanding that the same may become due or be incurred after the time of notice.
18. The Grantee shall not be required to make or continue advances or grant any other accommodation to the Mortgagors on any loan and or facility or by way of general facilities otherwise than at the Grantee's discretion. The Grantee will always be at liberty to stop making any advances or granting other accommodation at any time without previous notice and without assigning any reason.
19. Any liberty or power which may be exercised or any determination which may be made by the Grantee under this Mortgage Deed may be exercised or made in the absolute and unfettered discretion of the Grantee and the Grantee shall not be obliged to give any reason therefor. The waiver or non-enforcement by the Grantee of any breach of any term of this Mortgage shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.
20. All costs, charges and expenses properly incurred hereunder by the Grantee and all other monies properly paid by the Grantee in or about the protection or enforcement of its security hereunder together with interest thereon as aforesaid shall be paid by the Mortgagors on demand and until paid, shall be charged on the Mortgaged Property.
21. This Mortgage Deed shall be in addition and without prejudice to any and every other remedy lien or security which the Grantee may or but for this Mortgage Deed would have for the monies hereby secured or any part thereof.

22. Any demand or notice to be made or served hereunder shall be expressed to be such a demand or notice and shall be made or given by posting the same in a prepaid letter addressed to the addressee at its registered office (in the case of the Grantee) or his address above stated or his last known address (in the case of the Mortgagors) or by delivering the same by hand or by transmitting the same by telex to such address and every such demand or notice if posted shall be deemed to have been made or served forty eight hours after the time of posting and if delivered by hand or transmitted by telex shall be deemed to have been made or served at the time of such delivery or transmission as the case may be.
23. In this Mortgage Deed where the context so admits the expression "the Mortgagors" and "the Grantee" shall include the persons for the time being deriving title under the Mortgagors or the Grantee respectively; where the expression "the Mortgagors" refers to two or more persons, this Deed shall be construed as if such expression were in the plural mutatis mutandis and the covenants and agreements on the part of the Mortgagors shall have effect as if they were joint and several covenants and agreements by such persons; words importing the masculine gender shall include the feminine and the expression "Planning Acts" shall mean the Local Government (Planning and Development) Acts, 1963 to 1999 and the Planning Acts 2000- 2014 and any amendments thereof and to include all Regulations made or taking effect as if made thereunder as from time to time amended by subsequent legislation and regulations.
24. In addition to any right of set-off or any similar right to which the Grantee may be entitled at law, in equity, or otherwise howsoever arising, the Mortgagor hereby authorises the Grantee, (but without obligation on the part of the Grantee) to and agrees that the Grantee may at any time and from time to time:-
- (i) combine and consolidate all or any accounts of the Mortgagors with any accounts due and or held by the Grantee;
  - (ii) set-off and apply any credit balance in any currency held due and or owing to the Grantee (and whether such account is current or deposit or otherwise and whether or not any period of any such deposit, or by reference to which interest thereon is calculated, has elapsed) in or towards satisfaction of the monies hereby secured or any part thereof and whether or not the obligations and liabilities of the Mortgagor hereby secured or any thereof are at such time, actual or contingent;
  - (iii) in the name of the Mortgagors or the Grantee to do all such acts and to execute all such documents as may be required to effect such application.

25. (a) The Mortgagors may not assign their benefit, interest or obligation under this Mortgage Deed;
- (b) The Grantee may charge, assign, sell, transfer, novate, sub-participate or otherwise dispose of its interest under and/or the benefit of this Mortgage Deed to any person on such terms as the Grantee sees fit without any requirement to obtain the consent or give prior notice to the Mortgagor or any other person whereupon all powers and discretions of the Grantee herein contained shall be exercisable by such person.
- (b) The Mortgagors hereby irrevocably authorises the Grantee to disclose to such persons as it deems necessary details of this Mortgage Deed and the transactions evidenced hereby including (without prejudice to the generality of the foregoing) details of the Secured Liabilities, the financial affairs of the Mortgagor and such other information and documentation in the Grantee's possession and relating to the Mortgagor and the Mortgaged Properties as the Grantee considers appropriate AND so far as such information constitutes personal data within the meaning of the Data Protection Acts, 1988 – 2005 this authority shall be a consent for the purposes of the said Act.
26. This Mortgage Deed shall be governed by and construed in accordance with the laws of Ireland and the Mortgagors hereby agree for the exclusive benefit of the Grantee that any legal action or proceedings arising out of or in connection with this Mortgage Deed may be brought in the Courts of Ireland and the Mortgagors irrevocably and unconditionally submit to the non-exclusive jurisdiction of such courts. This submission to jurisdiction shall not (and shall not be construed so as to) limit the right of the Grantee to take proceedings against the Mortgagors in the courts of any other country or state in which jurisdiction may exist or be established and nor shall the taking of proceedings in one or more jurisdiction preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

**IN THIS DEED** the use of the phrase Mortgagor and or Grantee, the single shall include the plural, the masculine shall include the feminine, and both phrases shall be deemed to include their respective, Executors, Administrators, successors and assigns.

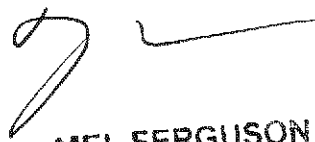
**IN WITNESS** whereof this Mortgage Deed has been duly executed the day month and year first herein **WRITTEN**.

## **SCHEDULE**

### **The Mortgaged Property**

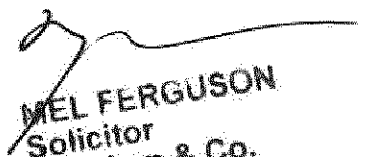
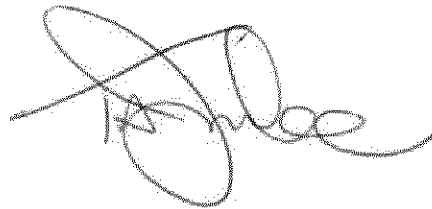
**ALL THAT AND THOSE** the property described in 26547F and 14101F of the Register of Freeholders County Donegal.

**EXECUTED AND DELIVERED**  
as a DEED by the **MORTGAGORS**  
in the presence of:-



**MEL FERGUSON**  
Solicitor  
Sheehan & Co.  
1 Clare Street,  
Dublin 2.

**EXECUTED AND DELIVERED**  
as a DEED by the the **GRANTEE**  
in the presence of:-



**MEL FERGUSON**  
Solicitor  
Sheehan & Co.  
1 Clare Street,  
Dublin 2.

**THE GRANTEE** doth hereby acknowledge receipt of all monies intended to be secured by the within written Indenture made the      day      of      between [      ] of the one part and Grantee of the other part.

**IN WITNESS** whereof the Grantee has set its/His hand and affixed its/his Seal the      day of     

**SIGNED AND SEALED AND DELIVERED**

**By the GRANTEE**

**In the presence of**