



**Registration of a Charge**

Company name: **DROMHILL PROPERTIES LTD**

Company number: **NI645058**



X87IN4SR

Received for Electronic Filing: **13/06/2019**

---

**Details of Charge**

Date of creation: **10/06/2019**

Charge code: **NI64 5058 0004**

Persons entitled: **ULSTER BANK LIMITED**

Brief description: **26 SANDY STREET, NEWRY, CO.DOWN, BT34 1EN CONTAINED IN FOLIO  
NO. DN90272 CO.DOWN**

**Contains negative pledge.**

---

**Authentication of Form**

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

---

**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: **MICHAEL GRANT**



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

Company number: NI645058

Charge code: NI64 5058 0004

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 10th June 2019 and created by DROMHILL PROPERTIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2019 .

Given at Companies House, Belfast on 13th June 2019

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 IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.**

**Owner:** Dromhill Properties Limited Registered No: NI645058

**Bank:** Ulster Bank Limited

**Property:** 26 Sandy Street, Newry, Co.Down, BT34 1EN  
(Land Registry Folio No: DN90272 Co.Down). References to **Property** include any part of it and the other assets charged by Clause 2.

**Date:** 10/06/19

You must date  
the document

## 1. Owner's Obligations

The Owner will pay to the Bank on demand all the Owner's Obligations. The Owner's **Obligations** are all the Owner's liabilities to the Bank (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 **Interest** at the rate charged by the Bank, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Bank.
- 1.2 any expenses the Bank or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with the Property or in taking, perfecting, protecting, enforcing or exercising any power under this deed.

## 2. Charge

The Owner, as a continuing security for the payment on demand of the Owner's Obligations and as beneficial owner and as registered owner or the person entitled to be registered as owner, as the case may be, hereby:-

- 2.1 demises unto the Bank all that and those its Property, title to which is not registered or registerable in the Land Registry pursuant to the provisions of the Land Registration Act (Northern Ireland) 1970 to hold the same as to so much thereof as is of freehold tenure unto the Bank for the term of 1000 years from the date hereof and to hold such of the same as is of leasehold tenure unto the Bank for the residue of the respective terms of years for which the Owner from time to time holds the same less the last three days of each such term, subject to the proviso for redemption hereinafter contained provided that the Owner shall stand possessed of the reversion immediately expectant on the term of years hereby granted in any freehold and leasehold land hereby mortgaged in trust for the Bank and shall assign, convey or dispose of the same as the Bank may direct (subject to the said proviso for redemption) and the Bank may at any time during the continuance of the security hereby created remove the Owner or any other person, persons or body corporate from being a trustee of the trust declared by this clause and on the removal of the Owner or such other person, persons or body corporate appoint a new trustee or trustees in the Owner's, their or its place provided always that if the Owner shall pay to the Bank the Owner's Obligations in accordance with the covenants contained in this deed the Bank at the request and cost of the Owner will duly discharge this deed.
- 2.2 charges to the Bank all that and those its Property registered under the Land Registration Act (Northern Ireland) 1970 both present and future including, without prejudice to the generality of the foregoing, its registered land
- 2.3 charges and assigns to the Bank by way of fixed charge:
  - 2.3.1 any other interest in the Property.
  - 2.3.2 all rents receivable from any lease granted of the Property.
  - 2.3.3 all proceeds of any insurance affecting the Property.

### **3. Restrictions**

The Owner will not, without the Bank's consent:

- 3.1 permit or create any mortgage, charge or lien on the Property.
- 3.2 dispose of the Property.
- 3.3 grant, or accept a surrender of, any lease or licence of the Property or consent to a tenant assigning or sub-letting.
- 3.4 part with or share possession or occupation of the Property.

### **4. Land Registry**

The Owner and the Bank apply to the Land Registry to enter a restriction that "*No disposition of the registered land by the registered owner of the registered land is to be registered without a written consent signed by the registered owner for the time being of the charge dated [ ] registered on the folio in favour of Ulster Bank Limited whose address in the United Kingdom for service of notices is 11-16 Donegall Square East, Belfast, BT1 5UB.*". The Bank may also register any priority arrangements at the Land Registry which will then be publicly available.

### **5. Property Undertakings**

The Owner will:

- 5.1 permit the Bank at any time to inspect the Property.
- 5.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Bank, terrorism cover) to the Bank's reasonable satisfaction for its full reinstatement cost. In default, the Bank may arrange insurance at the Owner's expense.
- 5.3 hold on trust for the Bank all proceeds of any insurance of the Property. At the Bank's option, the Owner will apply the proceeds in making good the relevant loss or damage, or to reduce the Owner's Obligations.
- 5.4 where required by the Bank, deposit with the Bank all insurance policies (or copies where the Bank agrees), and all deeds and documents of title relating to the Property.
- 5.5 keep the Property in good condition.
- 5.6 not, without the Bank's consent, carry out any development on or make any alterations to the Property which require planning permission or approval under building regulations.
- 5.7 if the Property is leasehold, comply with the terms of the lease and immediately inform the Bank if any notice is received from the lessor relating to any actual or suggested breach of the lease or threatening action or proceedings for possession or to forfeit the lease.

### **6. Possession and Exercise of Powers**

- 6.1 The Bank does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Owner will continue in possession until the Bank takes possession.
- 6.2 If the Bank makes a demand, the Bank may then take possession or exercise any of its other powers (including appointing a receiver, or receiver and manager) without further delay.
- 6.3 Any purchaser or third party dealing with the Bank or a receiver may assume that the Bank's powers have arisen and are exercisable without proof that demand has been made.
- 6.4 The Bank will not be liable to account to the Owner for any money not actually received by the Bank.

### **7. Appointment of Receiver**

The Bank may appoint or remove a receiver or receivers of the Property. If the Bank appoints a receiver, the Bank may fix and pay the receiver's fees and expenses. The receiver will be

the Owner's agent and the Owner (and not the Bank) will be responsible for the acts, defaults and remuneration of the receiver.

## **8. Powers of the Bank and Receivers**

8.1 The Bank or any receiver may deal with the Property in any manner free from any restrictions imposed by legislation (including carrying out works) and sell, lease, charge or take any action to realise the Property or income from the Property. The Bank or receiver may borrow and secure the repayment of any money, in priority to the Owner's Obligations, for these purposes.

8.2 Joint receivers may exercise their powers jointly or separately.

8.3 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.

8.4 The Bank may exercise any of its powers even if a receiver has been appointed.

8.5 The receiver may dispose of any of the Owner's assets (not charged by this deed) that are at the Property. If the receiver does this, it will pay the proceeds to the Bank, after the deduction of any fees or expenses incurred in the sale. The proceeds received by the Bank will be a debt owed by the Bank to the Owner.

8.6 The Bank may set off any amount due from the Owner against any amount owed by the Bank to the Owner. The Bank may exercise this right, without prior notice, both before and after demand. For this purpose, the Bank may convert an amount in one currency to another, using its market rate of exchange at the relevant time.

8.7 Any credit balance with the Bank will not be repayable, or capable of being disposed of, charged or dealt with by the Owner, until the Owner's Obligations, both before and after demand, have been paid in full. The Bank allowing the Owner to make withdrawals will not waive this restriction.

## **9. Application of Payments**

9.1 The Bank may apply any payments received for the Owner to reduce any of the Owner's Obligations, as the Bank decides.

9.2 If the Bank receives notice of any charge or other interest affecting the Property, the Bank may suspend the operation of the Owner's account(s) and open a new account or accounts. Regardless of whether the Bank suspends the account(s), any payments received by the Bank for the Owner after the date of that notice will be applied first to repay the Owner's Obligations arising after that date.

## **10. Preservation of Other Security and Rights and Further Assurance**

10.1 This deed is in addition to any other security or guarantee for the Owner's Obligations held by the Bank now or in the future. The Bank may consolidate this deed with any other security so that they have to be redeemed together, and any contrary provisions in any legislation are disapplied in this deed, but it will not merge with or prejudice any other security or guarantee or any of the Bank's other rights.

10.2 On request, the Owner will execute any deed or document, or take any other action required by the Bank, to perfect or enhance the Bank's security under this deed.

## **11. Power of Attorney**

To give effect to this deed and secure the exercise of any of their powers, the Owner irrevocably appoints the Bank, and separately any receiver, to be the Owner's attorney (with full power of substitution and delegation), in the Owner's name to sign or execute any documents, deeds and other instruments, or take, continue or defend any proceedings.

## **12. More than One Owner**

Where the Owner is more than one person the Owner's Obligations include their joint and several liabilities. References to the Owner are to them together and separately.

### 13. Consents, Notices and Demands

- 13.1 All consents, notices and demands must be in writing.
- 13.2 The Bank may deliver a notice or demand to the Owner at its registered office, or at the contact details last known to the Bank.
- 13.3 A notice or demand signed by an official of the Bank will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 13.4 A notice from the Owner to the Bank will be effective on receipt.

### 14. Transfers

The Bank may allow any person to take over any of its rights and duties under this deed. The Owner authorises the Bank to give that person or its agent any financial or other information about the Owner. References to the Bank include its successors.

### 15. Law

- 15.1 Northern Irish law governs this deed and the Northern Irish courts have exclusive jurisdiction.
- 15.2 For the benefit of the Bank, the Owner irrevocably submits to the jurisdiction of the Northern Irish courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Owner and may be enforced against the Owner in the courts of any other jurisdiction.

**Executed and Delivered** as a deed by  
the Owner

)  
)  
)  
)  
)  
)

  
\_\_\_\_\_  
Director/Member

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

If there is only one signature, which must be that of a Director/Member, a witness is required who must be a solicitor


Signed by the Director/Member in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

  
\_\_\_\_\_

\_\_\_\_\_  
Gary Haughey  
Solicitor  
Campbell & Grant Solicitors  
17 Sugar Island  
Newry  
Co Down  
BT35 6HT