

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

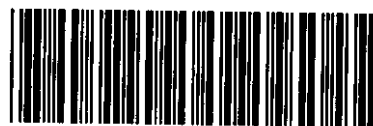
For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form
scanned and placed on the public record. **Do not send the original**

THURSDAY



J7ISDSLU

JNI

15/11/2018

#51

COMPANIES HOUSE

1 Company details

Company number N I 6 5 4 1 6 8

Company name in full Magrath Homes Limited

For official use

0 0 0 1

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 1 d 2 m 1 m 1 y 2 y 0 y 1 y 8

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name The Governor and Company of the Bank of Ireland

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

First legal charge over the property known as 14a Gilnahirk Road West, Belfast, County Down being all of the lands in Folio DN231260 County Down

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ **Yes** Continue

☒ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ **Yes**

☐ **No**

8

Trustee statement

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

 This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X

X

This form must be signed by a person with an interest in the charge.

MR01

Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Neil Logan
Company name	Wilson Nesbitt Solicitors
Address	Hamilton House
	3 Joy Street
Post town	Belfast
County/Region	Antrim
Postcode	B T 2 8 L E
Country	N. Ireland
DX	484 NR Belfast
Telephone	02890227908

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI654168

Charge code: NI65 4168 0001

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 12th November 2018 and created by MAGRATH HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th November 2018.

Given at Companies House, Belfast on 16th November 2018



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated the 12 day of the 11 (month) 20 12 (year)

MAGRATH HOMES LIMITED

TO

**THE GOVERNOR AND COMPANY OF THE
BANK OF IRELAND (as Security Trustee)**

**INDENTURE OF
MORTGAGE/CHARGE**

(Northern Ireland)

Bank of Ireland 

Head Office
40 Mespil Road
Dublin 4

*We certify this to be a true copy
of the original*
Signed _____
Dated 13.11.12
WILSON NESBITT

LAND REGISTRY

FOLIO: DN231260

COUNTY: DOWN

REGISTERED OWNER: MAGRATH HOMES LIMITED

THIS INDENTURE made the (day) of (month) 20 (year)

BETWEEN MAGRATH HOMES LIMITED a company registered in Northern Ireland (Company No. NI654168) whose registered address is at Suite 326, Scottish Provident Building, Donegall Square West, Belfast, BT1 6JH (hereinafter called "the Mortgagor") of the one part and **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND** having its registered office at 40 Mespil Road, Dublin 4, Ireland and having its principal place of business in Northern Ireland at 1 Donegall Square South, Belfast, BT1 5LR ("the Bank" which expression where the context so admits shall include its successors and assigns from time to time) as security trustee for each of The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) PLC to the extent that any monies or obligations are owed to them (together the "Secured Parties" and each a "Secured Party" which expressions where the context so admits shall include their successors and assigns from time to time) of the other part.

WHEREAS:-

(a) The Mortgagor has already been granted or may hereinafter be granted accommodation from time to time by one or both of the Secured Parties in some one or other of the modes in which Bankers accommodate or grant facilities to their customers or others and/or is now or may hereafter become indebted to the Secured Parties by other means.

(b) The Mortgagor is now seized and possessed of or otherwise entitled to the hereditaments and premises described in Schedule 1 hereto (hereinafter referred to as "the Premises").

(c) It has been agreed between the parties hereto that all monies now owing or which shall hereafter become owing on a general balance of account or otherwise from the Mortgagor to the Secured Parties with interest, costs and charges shall be secured in the manner and upon the terms hereinafter appearing.

NOW THIS INDENTURE made in pursuance of the said agreement and in consideration of the premises **WITNESSETH** and it is hereby **AGREED AND DECLARED** by and between the parties hereto as follows:-

1. The Mortgagor shall on demand pay to the Bank as trustee for the Secured Parties the balance which now is or shall for the time being, be or become due or owing by the Mortgagor to each of the Secured Parties on any account or accounts or in any manner whether for or on foot of bills of exchange, promissory notes, loans, credits, advances, leasing, guarantees, indemnities, interest, commission, discount, liability in connection with foreign exchange transactions, Bank charges (including legal charges occasioned by or incidental to this or any other security held by or offered to each of the Secured Parties or by or to the enforcement of any such security) or otherwise howsoever and whether the Mortgagor shall be liable therefor alone or jointly with any other person or persons as principal or surety together with interest as hereinafter provided.

2. The demand herein referred to shall mean a demand for payment of the monies hereby secured made by the Bank on behalf of the Secured Parties by any Law Agent or Solicitor, Secretary, Agent, Manager, or other Officer of the Bank upon the Mortgagor by notice in writing, and such demand in case of monies due and owing on current account may be made at any time and in other cases may be made when or at any time after a Secured Party becomes entitled to call for payment of the monies and separate demands may be made in respect of separate accounts at different times. Such demand shall be deemed to be made when such notice is delivered or sent by prepaid post to the Mortgagor at the last known address of the Mortgagor and, if posted by prepaid post, such demand shall be deemed to be made at the time at which it would have been delivered in the ordinary course of post.

3. The monies hereby secured shall unless otherwise specified in this Mortgage/Charge or agreed between the mortgagor and the relevant Secured Party hereto in writing bear interest (after as well as before any demand made or judgement obtained hereunder) calculated at the rate and in the manner for the time being applicable to the relative account or accounts at the Branch or Department of the relevant Secured Party at which the account or accounts is or are maintained. A certificate signed by an officer of the Branch or Department of the Bank at which the relative account is maintained stating the rate of interest applicable to the said account shall in the absence of manifest error be conclusive evidence against the Mortgagor of the rate and the manner of calculation of interest applicable to the relative account at the said Branch or Department from time to time.

4. As continuing security for the payment and discharge of all monies now owing or which shall become owing by the Mortgagor to a Secured Party, including interest as aforesaid, the Mortgagor, as Beneficial Owner (and also in the case of registered land as registered owner or the person entitled to be registered as registered owner) hereby:

- (a) demises unto the Bank as Security Trustee the Premises TO HOLD such of the same as are of freehold tenure unto the Bank as Security Trustee for the term of 1,000 years from the date hereof and TO HOLD such of the same as are of leasehold tenure unto the Bank as Security Trustee for the residue of the respective terms of years for which the

Mortgagor now holds the same respectively (less that last day of each of such terms)
Subject as to all the Premises to the proviso for redemption hereinafter contained;

- (b) charges the Premises in favour of the Bank as Security Trustee and hereby assents to the registration of the Charge hereby created as a burden on the Premises and applies to the Registrar for the registration in the above-mentioned Folio(s) of the following inhibition:-

"Except under an Order of the Registrar no disposition or dealing is to be registered without the consent of the Registered Owner for the time being of the within written Charge ... "

- (c) a reference in this deed to a mortgage or charge of the Premises includes:
 - (i) all buildings and fixtures (being all fixtures and fittings including trade fixtures and fittings and fixed plant and machinery on the Premises belonging to the Mortgagor) on the Premises;
 - (ii) the proceeds of sale of any part of the Premises;
 - (iii) the benefit of any covenants for title given or entered into by any predecessor in title of the Mortgagor in respect of the Premises or any moneys paid or payable in respect of those covenants;
 - (iv) all the right, title and interest of the Mortgagor to and in any proceeds of any present or future insurance.

5. PROVIDED ALWAYS that if the Mortgagor shall pay to the Secured Parties all sums which shall be due or owing by the Mortgagor to the Secured Parties pursuant to the covenant hereinbefore contained (whether the same shall then be immediately payable or not) then the Bank will at any time thereafter upon the request and at the cost of the Mortgagor surrender, release, reconvey or reassign the Premises and all other interests hereby assigned unto the Mortgagor or as the Mortgagor shall direct.

6. The Bank as Security Trustee shall have the power of sale and all other powers conferred by the Conveyancing and Law of Property Act 1881 (hereinafter called "the Act") upon Mortgagees with and subject to the following modifications:-

- (a) the monies hereby secured shall be deemed to have become due within the meaning of the Act and Section 4 of the Conveyancing Act 1911 for all the purposes thereof when a demand for payment of any part thereof shall have been made in manner aforesaid;

- (b) the said power of sale shall be exercisable without the restrictions on its exercise imposed by Section 20 of the Act; and
- (c) the power to appoint a receiver of the Premises shall be exercisable without the restrictions on its exercise imposed by Section 24 of the Act and the powers of any receiver conferred by Section 24 of the Act shall be extended and varied to authorise any receiver appointed on foot of this Deed, in his absolute discretion, to exercise all or any of the powers set out in Schedule 2 hereto.
- (d) A receiver so appointed shall at all times and for all purposes be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts, defaults, omissions and costs and for liabilities incurred by him, and for his remuneration
- (e) Any monies received by the Mortgagor or by any receiver shall, after the security hereby constituted has become enforceable but subject to the payment of any claims having priority to this security, be applied for the following purposes and unless otherwise determined by the Mortgagor in the following order or priority (but without prejudice to the right of the Mortgagor to recover any shortfall):-
 - (i) in payment of all costs charges and expenses of and incidental to the appointment of any receiver and the exercise of all or any of the powers of any receiver and of all outgoings paid by any receiver and liabilities incurred by the receiver in the exercise of his powers including, without limitation, any borrowings incurred by the receiver; and
 - (ii) in payment of remuneration to any receiver at such rate as may be agreed between him and the Bank (or failing such agreement at such rate as is fixed by the Bank) without being limited to the maximum rate specified in Section 24(6) of the Act; and
 - (iii) in or towards payment and discharge of the monies hereby secured; and
 - (iv) any surplus shall be paid to the Mortgagor or other person entitled thereto.

7. It is hereby declared and agreed that the Mortgagor shall stand possessed of the Premises in the case of unregistered freeholds for all the estate and interest of the Mortgagor therein in reversion expectant upon the determination of the term of years hereby created and in the case of unregistered leaseholds for the last day of the term for which the same are then held IN TRUST for the Bank as Security Trustee, its successors and assigns, to be assigned and disposed of as it may direct AND the Mortgagor doth hereby irrevocably appoint the Bank or its nominee or otherwise as the Bank shall direct to be the Attorney of the Mortgagor in the name and on behalf of the Mortgagor to convey and

assign the said freehold or leasehold reversion to its nominee or otherwise as the Bank shall direct and the Mortgagor hereby authorises the Bank as mortgagee during the continuance of this security to remove it or any other person from being a trustee hereinbefore declared and to appoint the Bank or any other person or persons to be a trustee or trustees in respect of the Premises.

8. These presents shall be a continuing security to the Bank as Security Trustee and the same shall not be prejudiced by the settlement of any account or by any collateral or other security being taken for any of the monies intended to be secured hereby even if the same shall not be payable until a future time or shall be taken without the consent or against the prohibition of the Mortgagor in respect of monies for which the Mortgagor is or shall be liable as a surety only AND notwithstanding anything herein contained it shall be lawful for the Bank at any time or times hereafter to sue for and compel payment of all simple contract debts, bills of exchange, promissory notes or other securities for monies on which the Mortgagor shall be liable as well from the Mortgagor as from all and every other party liable on such debts, bills, notes or other securities in such manner and by such proceedings and at such times as the Bank shall think fit PROVIDED ALWAYS that no simple contract shall be deemed or taken to have merged in these presents and that in any action by the Bank upon any simple contract the defence that such simple contract was merged in these presents shall not be available.

9. These presents shall not operate as a merger or defeasance of any prior charge or estate, legal or equitable, lien, guarantee or security of the Bank or any Secured Party upon or in the Premises or any part thereof.

10. (a) So long as any monies shall remain due or owing on the security hereof the Mortgagor shall keep the buildings for the time being comprised in the Premises in good and substantial repair and will keep the same insured against loss or damage by fire, aircraft, explosion, flood or other usual risks in the full value thereof and in the joint names of the Mortgagor and the Bank in some Insurance office to be approved by the Bank and will duly pay all premiums and other sums of money payable in respect of all such insurances and will if required produce to the Bank the policy or policies of such Insurance and the receipt for every such payment within 14 days of the same becoming due and if the Mortgagor shall fail to perform any of the obligations under this Clause the Bank may thereupon repair or insure the said buildings or any of them as it may deem fit and the Mortgagor shall on demand repay to the Bank any sum of monies expended by it for such purpose with interest at the appropriate rate as if such monies had been advanced by the Bank to the Mortgagor by way of overdraft from the time of the same having been expended and until such payment the sum shall be charged on the Premises and the receipt of the Bank for any monies which may become payable under or by virtue of such policy of insurance shall effectually discharge the Insurance Company and all persons paying such monies from the same.

- (b) So long as any monies shall remain due or owing on the security hereof, not to do or permit anything to be done in or upon or relating to the Premises or any part thereof which may make any insurance void or voidable.
- (c) So long as any monies shall remain due or owing on the security hereof, the Mortgagor shall hold any monies received on any insurance of the Premises upon trust to apply them either in replacing or repairing the Premises (any deficiency being made good by the Mortgagor) or (as the Bank may require) in or towards discharging the monies, obligations and liabilities hereby secured.
- (d) So long as any monies shall remain due or owing on the security hereof, the Mortgagor shall observe and perform any restrictive covenants affecting the Premises and the covenants and provisions binding upon the Mortgagor under the lease or leases under which the Premises are held and duly and punctually pay all rates, taxes, rents, rent charges, outgoings and impositions payable in respect of the Premises and keep the Bank and the Secured Parties indemnified against the same.

11. The Bank may at any time hereafter without any further consent on the part of the Mortgagor enter into possession or into receipt of the rents and profits of the Premises or put and keep every building comprised in the Premises in good and tenantable repair and condition without becoming liable as a mortgagee in possession and may whether the Bank shall or shall not have entered into such possession or receipt of the rents and profits appoint at the sole risk and cost of the Mortgagor a person to collect and receive such rents and profits for the use and benefit of the Bank as Security Trustee at such commission as the Bank shall think fit and any such person shall have power in the name of the Mortgagor to give notice to quit and bring and take actions or proceedings for ejectment or recovery of possession of the Premises on the expiration or determination or forfeiture of any tenancy or otherwise and to let or re-let the Premises from time to time to such person or persons as he shall think fit for such term of years as he thinks right or on yearly, monthly or weekly tenancies at the best rents which may be reasonably obtainable, and so that the statutory provisions respecting the appointment of receivers over property in mortgage and the powers and duties of such receivers or otherwise in relation thereto shall apply to this security except so far as the same are hereby extended or varied and subject to the provisions herein contained AND also may absolutely sell or dispose of the Premises at such time and in such manner and subject to such conditions as the Bank in its discretion may deem expedient and may buy in or rescind or vary any contract for sale and re-sell.

AND that any such person appointed as aforesaid to collect and receive such rents and profits shall out of the monies received by him in addition to the payments authorised by statute in that behalf repay the monies hereby secured and all other monies for the time being owing under this security to the Bank and pay any surplus to the Mortgagor.

PROVIDED ALWAYS that the Bank shall not exercise the power of entering into possession or receipt of rents and profits or of appointing a receiver or of sale hereinbefore contained unless and until default in payment on demand shall have been made in respect of the monies hereby secured or default shall have been made in the observance or performance of the covenants herein contained or any of them (other than the covenant for payment of the principal money and interest) or in case the Mortgagor shall during the continuance of this security become a bankrupt or have compounded with creditors or have executed a Deed of Assignment for creditors or (being a company) shall have gone into liquidation whether compulsorily or voluntarily or have left Northern Ireland in debt or upon the death of the Mortgagor or if any building on the Premises shall be pulled down, removed or injured so as to materially depreciate the value of the security or if the Mortgagor shall have assigned, let or parted with possession of the Premises without the written consent of the Bank but no entry into possession receipt of rents and profits appointment of a receiver or sale which may be made in the exercise or intended exercise of any of the powers aforesaid shall be impeachable by reason of any breach of the provisions lastly hereinbefore contained or any irregularity or impropriety and no Purchaser from or other person dealing with the Bank shall be concerned to enquire whether the security is subsisting or into the right of the Bank to exercise any of the powers hereby or by law vested in the Bank.

12. The Mortgagor at all times during the continuance of the security:-

- (a) shall and will use the Premises 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 Orders (as hereinafter defined);
- (b) shall and will not carry out any development within the meaning of the Planning Orders in or upon the Premises or any part thereof without first obtaining such permission as may be required under or by virtue of the Planning Orders;
- (c) shall comply with, and to the extent that it is within the power of the Mortgagor to do so, procure compliance with all Environmental Law affecting the Premises and notify the Bank forthwith in writing of any breach or alleged breach or of the receipt of any notice or other communication in respect of any breach or alleged breach of any Environmental Law affecting the Premises or any investigation or order commenced or made in relation to any such breach or alleged breach and forthwith take all steps necessary to remedy any infringement of any Environmental Law affecting the Premises. For the purpose of this Clause "Environmental Law" means the Alkali etc Works Regulation Act 1906 (as amended), the Clean Air Order (Northern Ireland) 1981, the Industrial Pollution Control (Northern Ireland) Order 1997, the Waste and Contaminated Land (Northern Ireland) Order 1997, the Water and Sewerage Services (Northern Ireland) Order 1973 (as amended), the Water (Northern Ireland) Order 1999, the Environment (NI) Order 2002

and any other legislation for the time being in force relating to the pollution or protection of the environment and public health

- (d) shall and 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 Orders in respect of the Premises give full particulars thereof to the Bank and if so required by the Bank produce the same to the Bank and also without delay will take all reasonable or necessary steps to comply with such notice or order and also will at the request of the Bank make or join with the Bank in making such applications or representations against or in respect of any proposal for such notice or order as the Bank may deem expedient.
- (e) shall and will in the event of a notice being served affecting the Premises or any part thereof or in the event of any proceedings being commenced affecting the same in a matter of material importance immediately give full particulars thereof to the Bank;
- (f) shall and will not create a second or subsequent Mortgage and/or Charge of the Premises without the prior consent in writing of the Bank;
- (g) shall and will not assign or transfer or part with his nominal reversion in any lease or leases under which the Premises are held;
- (h) shall and will forthwith lodge the documents of title to the enlarged interest in the Premises with the Bank and agree that such enlarged interest shall be subject to this security.
- (i) in the event of the Premises or any part thereof being destroyed or damaged by any circumstances giving rise to a claim for compensation, forthwith institute a claim under the Criminal Damage (Compensation) (Northern Ireland) Order 1977 (as amended), serve a copy of the documentation of the claim on the Bank and take all steps required to obtain payment of the maximum compensation payable under the said Order and either apply all compensation paid thereunder in rebuilding and reinstating the Premises making good any deficiency out of the Mortgagor's own monies or if the Bank so requires assign its rights under any claim and any monies payable thereunder and pay any such deficiency whereupon the Mortgagor's liability to make good and reinstate the Premises so damaged under any covenant in this Deed shall be deemed satisfied.

13. The Mortgagor so far as he has power to do so as Beneficial Owner hereby assigns unto the Bank as Security Trustee the benefit of

- (a) any covenant agreement or undertaking for road making or for the payment of road charges or drainage expenses or the like in respect of the Premises and any indemnity against payment of such charges or expenses;
- (b) any other covenant agreement undertaking charge right remedy or indemnity in relation to the Premises and any rent payable thereout or charge thereon;
- (c) all rights of the Mortgagor to be paid or receive compensation under any Statute by reason of any compulsory acquisition or other exercise of compulsory powers in relation to the Premises or any refusal withdrawal or modification of planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Premises and so that the production of these presents to the authority or person liable to pay such compensation shall be a sufficient authority to it or him to pay all such monies to the Bank.

14. No lease made by the Mortgagor of the Premises or any part thereof during the continuance of this security shall have effect by force or virtue of Section 18 of the Act unless the Bank shall consent thereto in writing and the restriction on the right of consolidating mortgage securities which is contained in Section 17 of the Act shall not apply to this security.

15. Unless otherwise agreed between the parties in writing neither Secured Party shall be required to make or continue advances or grant any other accommodation to the Mortgagor on the account or accounts or by way of general banking facilities otherwise than at the Secured Party's discretion. Each Secured Party will always be at liberty to stop making any advances and granting any other accommodation at any time without previous notice and without assigning any reason.

16. The waiver by the Bank of any breach of any term of this Mortgage/Charge shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.

17. For the avoidance of doubt (but without prejudice to any other rights of the Bank whether at common law, by statute or otherwise) the Bank may in its absolute discretion without notice to the Mortgagor transfer, assign or otherwise deal with this Mortgage/Charge (and the mortgage/charge or mortgages/charges thereby created) and all or any of its rights thereunder and any deed or document entered into collaterally thereto whether at law or in equity and the Mortgagor hereby:-

- (a) consents to any such transfer, assignment or dealing and agrees that upon any transfer, assignment or dealing it shall be bound to such person (to the extent of such transfer, assignment or dealing) in like manner and to like extent as he is bound to the Bank under this Mortgage/Charge (and the mortgage/charge or mortgages/charges thereby created) and every reference to the Bank shall be construed as including such person; and

- (b) consents to the Bank passing to such person or other party interested in this Mortgage/Charge any information and documents which have been or will be provided relating to the Premises or the Mortgagor

18. (a) No purchaser or other persons shall be bound or concerned to see or enquire whether the monies hereby secured have become payable or whether the right of the Bank or any receiver to exercise any of the powers, authorities and discretions hereby conferred has arisen or become exercisable or be concerned with the propriety of the exercise or purported exercise of such powers or the regularity of acts purporting to be or intended to be in exercise of any such powers and all the protection to purchasers contained in sections 21 and 22 of the Act shall apply to any person purchasing from, or dealing with the Bank or any Receiver, or any delegate (or sub-delegate) in like manner as if the statutory powers of sale and of appointing a receiver in relation to the Premises had not been varied or extended by these presents.

- (b) The receipt of the Bank or any receiver shall be an absolute and conclusive discharge to a purchaser or other person and shall relieve him or any obligation to see to the application of any monies paid or at the direction of the Bank or any receiver.

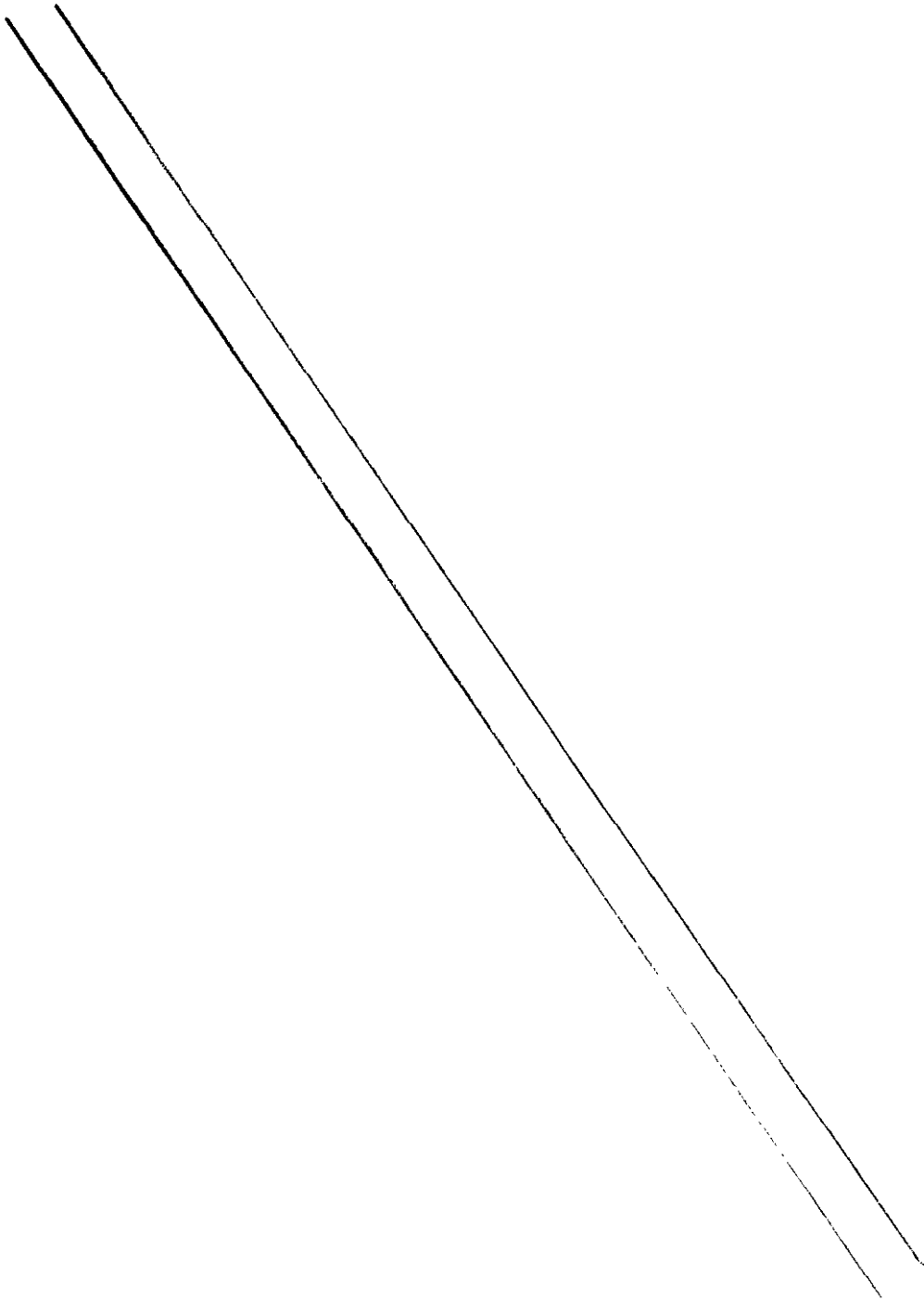
19. No assurance, security or payment which may be avoided or adjusted under the law, including under any enactment relating to bankruptcy or insolvency and no release, settlement or discharge given or made by the Bank on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Bank to recover the amount secured under this Mortgage/Charge from the Mortgagor (including any moneys which it may be compelled to pay or refund under the provisions of the Insolvency (NI) Order 1989 and any costs payable by it pursuant to or otherwise incurred in connection therewith) or to enforce the charges contained in this Mortgage/Charge to the full extent of the amounts secured hereunder.

20. In these presents where the context so admits, the expression "the Mortgagor" and "the Bank" shall include the persons for the time being deriving title under them respectively; where the expression "the Mortgagor" refers to two or more persons, these presents shall be construed as if it were in the plural *mutatis mutandis* and the covenants and agreements on the part of the Mortgagor shall have effect as if they were joint and several covenants and agreements by such persons; "Premises" means all or any portion of the Premises: words importing the masculine gender shall include the feminine and neuter and the expression "Planning Orders" shall mean the Planning (Northern Ireland) Order 1972 and/or the Planning (Northern Ireland) Order 1991 or any statutory re-enactment replacement or amendment thereof, including but not limited to the Planning (Amendment) (Northern Ireland) Order 1978, 1982 and 2003 and the Planning Reform (Northern Ireland) Order 2006 or any laws or regulations intended to control or regulate the construction, demolition, alteration or change of use of land or buildings or to preserve or protect the environment or the national heritage.

IN WITNESS whereof the Mortgagor has hereunto set his hand and affixed his Seal or where the Mortgagor is a Company has caused its Common Seal to be hereunto affixed or has executed and delivered this Mortgage as a Deed and the Bank has caused its Common Seal to be hereunto affixed or has executed and delivered this Mortgage by its Authorised Officers the day and year first herein WRITTEN.

SCHEDULE 1

The property known as 14a Gilnahirk Road West, Belfast, County Down being all of the lands
comprised in Folio DN231260 County Down



SCHEDULE 2

The Receiver's Powers

1. To take possession of the Premises and carry on and manage any business of the Mortgagor thereat;
2. To sell, exchange, license or otherwise dispose of or in any way whatsoever deal with the Premises for such consideration (if any), including shares, debentures or any other securities whatsoever, and upon such terms as he may think fit, and to concur in any such transactions;
3. To appoint and engage employees, managers, officers, agents and advisers of the Mortgagor upon such terms as to remuneration and otherwise and for such periods as he may determine and to dismiss them;
4. To insure, repair, replace, exploit and develop the Premises in any manner;
5. For such consideration and on such terms as he may think fit, to purchase outright or acquire by leasing, hiring, licensing or otherwise, any land, buildings, plant or materials or any other property, assets or rights of any description which he considers necessary or desirable for the improvement or realisation of the Premises;
6. In connection with the exercise, or the proposed exercise, of any of his powers or in order to obtain payment of his remuneration (whether or not it is already due) to borrow or raise money from any person, including the Bank, without security or on the security of the Premises and generally on such terms as he may think fit;
7. To bring, defend, submit to arbitration, negotiate, compromise, abandon and settle any claims and proceedings concerning the Premises;
8. To transfer all or any part of the Premises to any other company or body corporate, whether or not formed or acquired for the purpose;
9. To do or cause or authorise to be done, any act or thing or to carry out or cause or authorise to be carried out any transaction, scheme or arrangement whatsoever, whether similar or not to any of the foregoing, in relation to the Premises which he may consider expedient as effectually as if he were solely and absolutely entitled to the Premises;
10. To carry on or manage any business carried on at the Premises with a view to sale or otherwise;

11. In connection with the exercise of any of his powers, to execute or do, or cause or authorise to be executed or done, on behalf of or in the name of the Mortgagor or otherwise, as he may think fit, all documents, acts or things which he may consider appropriate;
12. To effect or maintain indemnity insurance and other insurance and obtain bonds and performance guarantees;
13. To redeem, discharge or compromise any security interest from time to time having priority to or ranking *pari passu* with this Mortgage/Charge;
14. To exercise any powers, discretions, voting, conversion or other rights or entitlements in relation to the Premises or incidental to the ownership of or rights in or to the Premises and to complete or effect any transaction entered into by the Mortgagor and complete, disclaim, abandon or modify all of any of the outstanding contracts or arrangements of the Mortgagor relating to or affecting the Premises.

PRESENT when the Common Seal of

was affixed hereto:

pursuant to a Resolution of its Board

of Directors

OR

EXECUTED AS A DEED by

acting pursuant to a Resolution of

its Board of Directors by

Director

Director / Secretary

OR

(continued overleaf)

EXECUTED AS A DEED by **MAGRATH**

HOMES LIMITED acting by KYLE LINDSAY

a Director in the presence of:

Kyle Lindsay
Director

Neil McQuade

Signature of Witness

NEIL MCQUADE

Name of Witness

221122 MCALL WYLLIE LLP,

Address of Witness

DUNDEE SQ. EAST, BELFAST

SOLICITOR

Occupation of Witness

SIGNED SEALED and DELIVERED by the
said

in the presence of:

First Witness

Address

Occupation

Second Witness

Address

Occupation

PRESENT when the Common Seal
of **THE GOVERNOR AND COMPANY OF**
THE BANK OF IRELAND was affixed hereto:

or

For and on behalf of **THE GOVERNOR**
AND COMPANY OF THE BANK OF
IRELAND

RECEIPT

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND of 40 Mespil Road, Dublin 4 hereby acknowledges receipt of all moneys secured by the within written Deed.

DATED this (day) of (month) 20 (year)

The Common Seal of **The Governor
and Company of the Bank of Ireland**
was affixed hereto by authority of the
Directors

_____ Authorised Person

_____ Authorised Person

1. The Mortgage is comprised of the following Deed or Deeds:

Date	Description	Serial Number in Registry of Deeds
	Mortgage	

2. The Mortgagee executing the Receipt is the original Mortgagee.

LAND REGISTRY

FOLIO: _____ **COUNTY:** _____

REGISTERED OWNER: _____

REGISTERED OWNER OF CHARGE: **THE GOVERNOR AND COMPANY OF THE BANK
OF IRELAND**

The Governor and Company of the Bank of Ireland (hereinafter called "the Bank") the above named Registered Owner of a Charge for all monies due or owing by the said Registered Owner including interest as therein provided registered on _____ as a burden on the lands comprised in the above mentioned Folio in consideration of the repayment of all principal or other monies and interest which were at any time owing on the security of the Charge (as the Bank hereby acknowledges) hereby release from the said Charge the said lands.

Dated _____ day of _____ 20 ☐ ☐

The Common Seal of The Governor and
Company of the Bank of Ireland was affixed
hereto by authority of the Directors

_____ Authorised Person

_____ Authorised Person