



Registration of a Charge

Company name: **CALLENDER STREET TRUSTEES LIMITED**

Company number: **NI041115**



X5DMN652

Received for Electronic Filing: **18/08/2016**

Details of Charge

Date of creation: **12/08/2016**

Charge code: **NI04 1115 0145**

Persons entitled: **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**

Brief description: **UNIT 9, HALEGROVE COURT, BOWESFIELD INDUSTRIAL ESTATE, STOCKTON-ON-TEES, CE197357 UNIT 10, HALEGROVE COURT, BOWESFIELD INDUSTRIAL ESTATE, STOCKTON-ON-TEES, CE197358**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

CHRISTINE QUIGLEY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI41115

Charge code: NI04 1115 0145

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 12th August 2016 and created by CALLENDER STREET TRUSTEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th August 2016 .

Given at Companies House, Belfast on 18th 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**

We hereby certify that this is
a true copy of the original
Dated this 18 day of Aug 2016

This Legal Charge

Bank of Ireland

made the 18 (day) of the 08 (month) 2016 (year)

Tughans
Solicitors
30 Victoria Street
Belfast BT1 3GS

BETWEEN:

(1) Callender Street Trustees Limited (company number: NI041115) in its capacity as Trustee of The CS Property Unit Trust,

(hereinafter called "The Mortgagor" which expression where the context so admits shall include each person named above jointly and severally, and persons deriving title under them, and the covenant in clause 1 below and the remaining covenants charges and provisions hereof express and implicit shall extend and apply to any monies owing by any one or more of such parties to each of the Secured Parties whether solely or jointly with any other of the parties or with any other person).

(2) THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

of

(hereinafter called "the Bank" which expression where the context so admits shall include the person for the time being deriving title under it and its assigns) 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 the person for the time being deriving title under it and its assigns).

WHEREAS

- (A) The Mortgagor has already been granted, or may hereafter be granted, facilities from time to time by one or both of the Secured Parties in some one or other of the modes in which bankers grant facilities to their customers or others and/or is now or may hereafter become indebted to the Secured Parties by other means.
- (B) It has been agreed between the Mortgagor and the Bank 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 DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED by and between the parties hereto as follows:-

- I. The Mortgagor hereby covenants on demand to pay to the Bank as trustee for the Secured Parties all monies and discharge all obligations and liabilities whether actual or contingent now or hereafter due, owing or incurred to each of the Secured Parties by the Mortgagor in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever (whether alone or jointly and in whatever style, name or form and whether as principal or surety) including, without limitation, all liabilities in connection with foreign exchange transactions, treasury transactions, (including, without limitation, interest rate and currency hedging) and other derivatives transactions, accepting, endorsing or discounting any notes or bills, or under bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time entered into by a Secured Party for or at the request of the Mortgagor and all amounts which may become payable or for which the Mortgagor may become liable under this Legal Charge and together with interest to date of payment as hereinafter provided, commission, fees and other charges and all legal and other costs, charges and expenses incurred by either Secured Party or any receiver in relation to the Mortgagor or the Mortgaged Property (as defined in Clause 4 hereof) on a full indemnity basis and also all losses and damages that may be sustained, suffered or incurred by either Secured Party arising out of or in connection with any act, matter or thing done or omitted to be done by the Mortgagor under this Legal Charge or any document, arrangement or agreement between the Mortgagor and either Secured Party or any disclaimer of any of the Mortgagor's contracts,

agreements or arrangements or any of the Mortgagor's liabilities or obligations to either Secured Party, and also interest on the foregoing to the date of payment.

Form of Charge filed at HM Land Registry under reference MD 1034K

2. (1) A demand for payment of the monies hereby secured may be made in writing on behalf of a Secured Party by any Director, Secretary, Manager or other officer of the Bank or by any solicitor on behalf of the Bank, and such demand in case of monies due or 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.
- (2) Any notice or demand to be given or made by or to the Bank or the Mortgagor hereunder shall be deemed to have been properly given or made if delivered personally or if sent by pre-paid post to the last known address of the party to be served or to such other address as the Bank or the Mortgagor respectively may notify in writing to the other or (in the case of service on the Mortgagor) to the Property or if the Mortgagor is a company or a limited liability partnership to its registered office or to any one of its principal places of business for the time being.
- (3) Any notice or demand which is sent by pre-paid post shall be deemed to have been properly served on the addressee at the time at which it would have been delivered in the ordinary course of post notwithstanding that it shall be undelivered or returned undelivered and in proving such service it shall be sufficient to prove that the notice or demand was properly addressed and posted.
3. The monies hereby secured shall, unless otherwise specified in this Legal Charge or agreed between the Mortgagor and the relevant Secured Party in writing, bear interest (as well after as before any demand made, judgement obtained or liquidation administration or bankruptcy of the Mortgagor) 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 relevant Secured Party 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 manner of calculation of interest applicable to the relative account at the said Branch or Department from time to time.
4. The Mortgagor hereby charges and mortgages with full title guarantee as a continuing security with the payment to the Bank as trustee for the Secured Parties of all monies hereby agreed to be paid (including any expenses and charges arising out of or in connection with the acts or matters referred to in Clause 12 hereof) and with the discharge of all obligations and liabilities hereinbefore mentioned:-
 - Firstly - All the freehold or leasehold property described in the First Schedule hereto and all buildings, structures, fixtures (including trade fixtures) and fixed plant, machinery and equipment from time to time thereon;
 - Secondly - All the right, title and interest of the Mortgagor to and in any proceeds of any present or future insurances of the property firstly described;
 - Thirdly - (Unless otherwise specifically agreed by the Bank in writing), any present and future goodwill attaching to the property firstly described by reason of the carrying on thereat of the business (if any) of the Mortgagor or a predecessor of the Mortgagor in that business;
 - Fourthly - (If the Mortgagor is a company or a limited liability partnership), all movable plant machinery implements utensils furniture and equipment now or from time to time placed on or used in or about the Mortgaged Property,

(together, the "Mortgaged Property").

The charge hereby created shall as regards the property firstly, secondly, and thirdly described to be a first fixed charge (and as regards all those parts of the property firstly described shall constitute a charge by way of legal mortgage thereon) and as to the property fourthly described and to the extent any property, assets and/or rights are not or have ceased to be effectively mortgaged or charged by way of first fixed charge shall be a floating charge (which shall crystallise on a demand being made in accordance with Clause 2).

5. The Mortgagor further covenants with the Bank at the Mortgagor's own cost, as a continuing security for the payment or discharge of the amount secured under this Legal Charge:-

- (1) to deposit with the Bank or as the Bank directs (which the Bank may retain during the continuance of the charges contained in this Legal Charge) all documents of title relating to all freehold and leasehold property (including, without limitation, the counterpart of any lease or licence made by the Mortgagor with the consent of the Bank under Clause 10(1)(a) and the conveyance to the Mortgagor and any insurance policy on any such property) and the deeds and documents relating to any freehold or leasehold property which is referred to in Clause 4;
- (2) if the Bank so requires, promptly to execute a first or subsequent fixed mortgage or charge (as the Bank may require) in terms specified by the Bank of all or any part of the Mortgaged Property which is for the time being subject to the floating charge contained in this Legal Charge.

6. The Mortgagor and the Bank hereby apply to the Chief Land Registrar for the registration against any registered title specified in the First Schedule to this Legal Charge:

- (1) of the following restriction:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated.....in favour of The Governor and Company of the Bank of Ireland referred to in the charges register";

- (2) of a note to the effect that the Bank is under an obligation to make further advances.

7. (1) Without prejudice to the generality of Clauses 1 and 4 hereof this Legal Charge is made for securing a current account and/or other further advances including re-advances and each Secured Party will make further advances as provided for in any agreement between the Mortgagor and such Secured Party from time to time but not otherwise.

- (2) The charges, covenants and provisions contained in this Legal Charge shall remain in force as continuing securities to the Bank as trustee for the Secured Parties notwithstanding any settlement of account or the existence at any time of a credit balance on any current or other account or other act, event or matter whatsoever, except only the execution by the Bank under seal of an absolute and unconditional release or the execution by or on behalf of the Bank of a receipt for all (and not part only) of the monies hereby secured, and this Legal Charge is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security (whether created by the deposit of documents or otherwise) now or hereafter held by or available to the Bank or the Secured Parties and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank or either Secured Party now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which it may now or hereafter have or by giving time for payment or indulgence or compounding with any other person liable.

8. The Mortgagor warrants to the Bank that it is absolutely entitled to all of the Mortgaged Property owned by it as

at the date of this Legal Charge (and, in particular, to the freehold and leasehold property described in the First Schedule to this Legal Charge) free from all security interests and claims whatsoever.

9. The Mortgagor (if the Mortgagor is a company or a limited liability partnership) covenants with and represents to the Bank that:

- (1) *powers and authorisations*: the documents which contain or establish the Mortgagor's constitution include provisions which give power, and all necessary corporate authority has been obtained and action taken, for the Mortgagor to grant the charges contained in this Legal Charge and execute and deliver, and perform the covenants and obligations contained in this Legal Charge and this Legal Charge constitutes valid and binding obligations of the Mortgagor enforceable in accordance with its terms;
- (2) *non-violation*: neither the execution and delivery of this Legal Charge nor the performance of any of the covenants contained in it does or will contravene or constitute a default under, or cause to be exceeded any limitation on it or the powers of its directors imposed by or contained in (i) any law by which it or any of its assets is bound or affected, (ii) any document which contains or establishes its constitution, or (iii) any agreement to which it is a party or by which any of its assets is bound.

10. (1) The Mortgagor hereby covenants with the Bank that during the continuance of this security the Mortgagor will at all times:-

(a) except with the prior written consent of the Bank:-

- (i) not create or attempt to create or permit to subsist upon the Mortgaged Property any mortgage, debenture, pledge or charge upon or permit any lien right of set off or other security interest or encumbrance whatsoever to arise on or affect any part of the Mortgaged Property ranking either in priority to or *pari passu* with the charge hereby created or which will rank after the charge contained in the Legal Charge save in each case for any of the same created or arising in favour of a Secured Party;
- (ii) not transfer, sell, lease or otherwise dispose of any interest in the Mortgaged Property or any part thereof nor attempt or agree so to do nor part with possession of nor grant any licence or right to occupy the Mortgaged Property;
- (iii) not cause or permit any person to be registered under the Land Registration Acts as proprietor of the Mortgaged Property;
- (iv) not vary, surrender, cancel, assign, sublet, charge or otherwise dispose of or permit to be forfeit or permit to be assigned sublet or charged any lease affecting all or part of the Mortgaged Property or agree to do so, whether such lease be the lease under which the Mortgagor holds the Mortgaged Property or superior to or derived out of the Mortgagor's interest therein;
- (v) not agree to any alteration in any amount payable or receivable by the Mortgagor in respect of the Mortgaged Property by way of rent;
- (vi) not effect or concur in any variation of any of the terms of the documents referred to in the First Schedule to this Legal Charge;
- (vii) not make or cause or permit to be made any alteration to the Mortgaged Property or carry out any development or change of use thereon;
- (viii) not breach or make any application under the Town & Country Planning legislation 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 and not carry out any other development of the Mortgaged Property;

- (ix) not do or permit to be done on the Mortgaged Property any act or thing which will or might give rise to any charge to tax which may be or become binding on any successor in title to or person deriving title under the Mortgagor;
 - (x) not negotiate, waive or settle any claim for compensation (whether payable under any enactment or otherwise) in respect of the compulsory acquisition of the Mortgaged Property, loss of or damage to the Mortgaged Property or reduction in the Value of the Mortgaged Property;
 - (xi) not enter into any agreement with a local authority, local planning authority or other statutory authority containing any obligation or condition which is or may be or become enforceable against the Bank (or any person deriving title under the Bank) as a successor in title to or person deriving title under the Mortgagor or otherwise;
 - (xii) not do or permit or suffer to be done any act or thing nor make any omission whereby the Mortgaged Property may become subject to any statutory charge which is or may be or become binding upon the Bank or any successor in title to or any person deriving title under the Bank;
 - (xiii) not during the currency of the appointment of any receiver do anything which the receiver is entitled to do (whether under this Legal Charge, at common law, by statute or otherwise); and
 - (xiv) not take and procure that its' directors or members do not take any steps for the appointment of an administrator in respect of the Mortgagor, (where the Mortgagor is a company or a limited liability partnership);
- (b) not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Bank and the Secured Parties of the security hereby charged;
 - (c) forthwith notify the Bank of the taking of any step by any person towards the appointment of an administrator (where the Mortgagor is a company or a limited liability partnership) immediately upon becoming aware of the same and deliver a copy of any such application or notification in respect of such administrator to the Bank;
 - (d) forthwith notify the Bank in writing of any notice or information received by the Mortgagor, and forthwith deliver to the Bank a copy of any notice or information which is in writing and issued or sent to the Mortgagor by any local or other authority relating to the Mortgaged Property, and without delay at the cost of the Mortgagor take such action regarding any such notice or information as the Bank shall consider expedient, and any compensation received by the Mortgagor as a result of any such notice or order shall be charged to and paid to the Bank and be applied in reduction of the monies, obligations and liabilities hereby secured;
 - (e) save as otherwise agreed by the Bank in writing comply with the following obligations with respect to insurance:-
 - (i) keep all the Mortgaged Property insured to its full replacement value including architects', surveyors', engineers' and all other professional fees and the costs of demolition, any debris removal and in the case of tenanted property against three years' loss of rent with insurers approved in writing by the Bank, against loss or damage by fire, explosion, aircraft (or articles dropped from them), storm, tempest, flooding, malicious damage, subsidence and earthquake, together with such other risks as the Bank may from time to time specify, in every case unless the Mortgagor is specifically released from this obligation by the Bank in

writing either in the joint names of the Mortgagor and the Bank or (as the Bank may require) with the interest of the Bank noted in the policy and with the policy in any event containing such provisions for the protection of the Bank as the Bank may reasonably require;

- (ii) promptly pay all premiums and other sums payable in respect of all insurances effected under this Legal Charge and produce (or if required deliver) to the Bank on demand all or any of the policies and the receipts for the last premiums payable thereunder or provide other evidence satisfactory to the Bank as to the terms of insurance and payment of premiums;
- (iii) hold any monies received by the Mortgagor on any insurance of the Mortgaged Property (whether maintained under this Legal Charge or not) upon trust to apply them either in replacing or repairing the property in respect of which the monies are received (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;

PROVIDED THAT where the Mortgaged Property is leasehold and the terms of the lease are such that compliance with Clause 10(1)(e)(i) and (ii) would contravene such terms, then if at all times the interest of the Bank is noted on the policies of insurance and they give cover against such risks as the Bank shall require and all contain in favour of the Bank such provisions for the protection of the Bank as the Bank may reasonably require and insurance is to the full replacement value of the Mortgaged Property or any building of which it forms part, the Bank will accept in compliance with the terms of this Clause the insurance maintained in accordance with the lease under which the Mortgagor holds the Mortgaged Property, together with separate insurance of any items thereon which are hereby charged but not covered by insurance maintained in accordance with such lease;

- (f) keep the Mortgaged Property in good and substantial repair and condition and also maintain in proper working order and replace and renew when necessary any fixtures and complete without delay and in such period as the Bank may reasonably require and in a proper manner any buildings in the course of construction on the property and keep any landscaped areas or areas used for agriculture in reasonably good order;
- (g) punctually pay all rent hire, royalties and other sums reserved by and comply with all its other obligations under any lease, hiring agreement, licence or other document under which the Mortgaged Property is for the time being held or used and comply with all covenants and stipulations from time to time affecting the Mortgaged Property or the mode of use or enjoyment of the same;
- (h) (if the Mortgaged Property is leasehold):-
 - (i) use its best endeavours to procure the observance and performance by the landlord under such lease or leases of the covenants stipulations and conditions on the part of such landlord to be observed and performed thereunder;
 - (ii) give immediate notice in writing to the Bank and full copy documents if the Mortgagor receives any notice under section 146 Law of Property Act 1925 (the "Act") or any proceedings are commenced against it for the forfeiture of any such lease or leases;
 - (iii) in the case of residential property charge to the Bank by way of legal mortgage (in such form as the Bank shall require) any superior interest or extended or renewed term in the freehold or leasehold property for the time being owned by the Mortgagor which may hereafter be acquired by the Mortgagor and if in order to acquire such superior interest the Mortgagor acquires or is required to take up a share or shares in a management or other company forthwith upon receipt of the same to deposit such share or shares with the Bank and if any part of the freehold or leasehold property for the time being owned by the Mortgagor is subject to covenants which require the owner of such property to be a member of a

management company the Mortgagor shall from the date that property is acquired deposit with the Bank his share certificate or other certificate of membership of such management company and a duly executed share transfer form completed save in respect of the name of the transferee and the date of transfer;

- (i) comply with all statutory and other requirements affecting the Mortgaged Property;
- (j) punctually pay all governmental, municipal or other taxes, duties, rates and outgoings assessed upon or payable with reference to the Mortgaged Property and discharge all liabilities which by law rank, or may come to rank, in priority to the charges contained in this Legal Charge;
- (k) allow the Bank and any persons appointed in writing by the Bank full access to the Mortgaged Property at all reasonable times to carry out any survey or inspection;
- (l) if the Mortgaged Property is tenanted operate all rent reviews (unless a review is likely to reduce the amount of any rent) and manage the Mortgaged Property in a proper and efficient manner but so that the amount of any reviewed rent, the grant of any licence in respect of the Mortgaged Property or the variation of the provisions of or the release of any covenant contained in any lease or licence affecting the Mortgaged Property shall not be agreed or effected without the written consent of the Bank;
- (m) notify the Bank as soon as the Mortgagor becomes aware that the landlord of any leasehold property for the time being owned by the Mortgagor has made an election under paragraph 2(1) of Schedule 10 to the Value Added Tax Act 1994 in respect of any of the Mortgaged Property and not make an election under paragraph 2(1) of Schedule 10 to the Value Added Tax Act 1994 in respect of the freehold or leasehold property for the time being owned by the Mortgagor; and
- (n) observe and perform the further covenants and provisions (if any) specified in the Fourth Schedule.

- (2) If the Mortgagor for any reason fails to observe or punctually perform any of its obligations under this Legal Charge, the Bank shall have power on behalf of the Mortgagor or otherwise to perform the obligation and to take any steps which the Bank in its absolute discretion considers appropriate to remedy the failure but so that the exercise of that power or the failure to exercise it shall in no circumstances prejudice the Bank's rights under Clause 15 (Indemnity) and any costs, charges and expenses incurred by the Bank or any receiver in so doing (in each case on the basis of a full, complete and unqualified indemnity) shall be paid to the Bank on demand and all monies so expended and costs, charges and expenses so incurred by the Bank shall form part of the indebtedness hereby secured.

- 11. (1) The monies hereby secured shall become due for the purposes of section 101 of the Act immediately after the execution of this Legal Charge.
- (2) Section 103 of the Act shall not apply to this security and the statutory power of sale and of appointing a receiver (as varied and extended in accordance with this Legal Charge) shall as between the Bank and a purchaser from the Bank arise and be exercisable at any time after the date of this Legal Charge, provided that the Bank shall not exercise any of the said powers until payment of the whole or any part of the monies hereby secured has been demanded.
- (3) The power of sale and the incidental powers conferred by section 101 of the Act are hereby extended and varied to authorise the Bank at its absolute discretion to exercise all or any of the powers set out in Part I of the Second Schedule hereto.
- (4) The powers of leasing and accepting surrenders of leases conferred by sections 99 (2) and (17), and sections 100 (2) and (9) of the Act are hereby extended and varied to authorise the Bank, at any time after the power of sale has become exercisable, for such consideration (or in relation to paragraph 2 of Part II of the Second Schedule hereto, without consideration) and on such terms and in such manner as the Bank

may, in its absolute discretion, consider appropriate, to exercise all or any of the powers set out in Part II of the Second Schedule hereto.

- (5) Without prejudice to its generality, paragraph I of Part II of the Second Schedule authorises the Bank to grant a lease for any term whatsoever, either in possession or reversion, being a lease which has all or any of the following characteristics, namely, that it is made in consideration of a premium (whether payable in a lump sum or by instalments), that reserves a variable or a nominal rent and, whether or not it is made in the name and on behalf of the Mortgagor, that it imposes personal obligations on the Mortgagor, (in addition to the usual covenant for quiet enjoyment) and that it contains an option for the lessee (and those deriving title under him) to renew the lease and/or to acquire the reversionary interest expectant on the determination of the term granted by the lease.
 - (6) In addition and without prejudice to any power conferred by statute, the Bank may at any time by writing delegate to any receiver all or any of the extended powers of leasing and accepting surrenders of leases conferred on the Bank by this Legal Charge.
 - (7) 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 Legal Charge (and the charge or 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 Legal Charge (and the charge or charges hereby 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 Legal Charge any information and documents which have been or will be provided relating to the Mortgaged Property or the Mortgagor.
12. (1) At any time after any of the monies hereby secured become payable or if requested by the Mortgagor or (if the Mortgagor shall be a company incorporated under the Companies Act) upon the taking by any person of any step towards the appointment of an administrator of the Mortgagor any charge created by this Legal Charge shall be enforceable and the Bank may appoint in writing or by deed any person or persons including an officer or officers of the Bank to be an administrative receiver (to the extent that the law allows), a receiver or receiver and manager (hereinafter called "the Receiver" which expression shall where the context so admits include the plural and any substitute receiver or receiver and manager) of all or any part of the Mortgaged Property and in the case of an appointment of more than one person, to act together or independently of the other or others and the Bank may in writing or by deed remove the Receiver and appoint another in his place and the Bank may also in writing or by deed appoint another receiver if the Receiver resigns or is otherwise unable to act and the Bank may apply to the court for an order removing an administrative receiver.
- (2) The exclusion of any part of the Mortgaged Property from the appointment of the Receiver shall not preclude the Bank from subsequently extending his appointment (or that of the Receiver replacing him) to that part or appointing another receiver over any other part of the Mortgaged Property.
 - (3) The Receiver shall also as far as the law permits be the agent of the Mortgagor and (subject to the Insolvency Act 1986) the Mortgagor alone shall be responsible for his acts and defaults and liable on any contracts or engagements made or entered into by him and the Bank shall be in no way responsible for any liability in connection with his contracts, engagements, acts, omissions, misconduct, negligence or default and if a liquidator of the Mortgagor shall be appointed the Receiver shall act as principal and not as agent for the Bank.

- (4) Subject to section 36 of the Insolvency Act 1986, the remuneration of the Receiver may be fixed by the Bank (and may be or include a commission calculated by reference to the gross amount of all money received or otherwise and may include remuneration in connection with claims, actions or proceedings made or brought against the Receiver by the Mortgagor or any other person or the performance or discharge of any obligation imposed upon him by statute or otherwise) but shall be payable by the Mortgagor alone and the amount of such remuneration may be debited by the Bank to any account of the Mortgagor but shall in any event form part of the indebtedness hereby secured on the Mortgaged Property pursuant to the charges contained in this Legal Charge.
- (5) The Receiver shall at his absolute discretion be entitled to exercise the powers conferred by the Act and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and, in addition to any powers conferred on an administrative receiver, receiver or receiver and manager by statute or common law and without prejudice to the generality of the foregoing, the powers set out in the Third Schedule hereto.
- (6) All monies arising from the exercise of the powers of the Receiver or the Bank and all other monies received by the Receiver or the Bank after the monies hereby secured become payable ("the Received Amounts") shall be applied, subject to any claims ranking in priority to those of the Bank under this Deed, in or towards discharging in the following order of priority:-
- (a) the amount of all costs, charges, expenses and liabilities paid, incurred or charged by the Bank or the Receiver in connection with or as a result of the exercise of their respective powers, including the remuneration of the Receiver, and in the case of the Receiver the costs, charges and expenses of and incidental to his appointment or otherwise in relation to this Legal Charge in such order as the Receiver or the Bank may from time to time determine;
 - (b) in or towards satisfaction of the monies outstanding to the Secured Parties and secured by this Deed in such order as the Bank as trustee for the Secured Parties may from time to time determine; and
 - (c) the claims of those entitled to any surplus.
- (7) If any of the monies secured by this Legal Charge are not outstanding at the time of receipt by the Receiver or the Bank of the Received Amounts, the Receiver or the Bank, whenever they consider it reasonable so to do, may credit any of the Received Amounts to any suspense or impersonal account for so long as they may think fit pending the application of the Received Amounts, together with any interest accrued thereon, in or towards satisfaction of any such monies. The Bank shall, on behalf of the relevant Secured Party, make such arrangements as regards waiver of interest payable on such monies pursuant to Clause 3 as the Bank may in its absolute discretion consider reasonable.
- (8) Section 109(6) and (8) of the Act (application of monies received by Receiver) shall not apply in relation to a Receiver appointed under the foregoing provisions of this Clause.
- (9) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Legal Charge.
- (10) At any time after a floating charge created by this Legal Charge has become enforceable, and where the Mortgagor is a company incorporated under the Companies Act, the Bank may appoint an administrator of the Mortgagor.
- (11) Any reference in this Legal Charge to an administrative receiver, a receiver or receiver and manager shall include, where the context so admits and the law so allows, any administrator appointed by the Bank.
13. (1) No purchaser from, or other person dealing with, the Bank and/or the Receiver shall be concerned to enquire whether any of the powers which they have exercised or purported to exercise has arisen or become exercisable, or whether the monies secured under this Legal Charge remain outstanding, or

whether any case has happened to authorise the Receiver to act or as to the propriety or validity of the exercise or purported exercise of any such power; and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.

- (2) The receipt of the Bank or the Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Bank or the Receiver.
 - (3) In sub-Clauses (1) and (2), "purchaser" includes any person acquiring, for money or money's worth, any lease of, or security interest over, or any other interest or right whatsoever in relation to, the Mortgaged Property.
14.
 - (1) Neither the Bank, any Secured Party nor the Receiver nor any of their respective officers shall be liable in respect of any loss or damage (howsoever caused) which arises out of the exercise, or the attempted or purported exercise of, or the failure to exercise any of, their respective powers.
 - (2) Without prejudice to the generality of sub-Clause (1) of this Clause, entry into possession of the Mortgaged Property shall not render the Bank or the Receiver liable to account as mortgagee in possession; and if and so often as the Bank enters into possession of the Mortgaged Property it shall be entitled at any time at its pleasure to go out of such possession.
15.
 - (1) The Mortgagor further covenants with the Bank fully to indemnify the Bank, each Secured Party and the Receiver and any of their respective officers on an after tax basis against all claims, proceedings, liabilities, costs (including legal costs), charges and expenses which the Bank, any Secured Party or the Receiver or any of their respective officers may incur (in the case of the Bank and the Secured Parties and any of their respective officers, whether before or after any of the monies hereby secured become payable):-
 - (a) in consequence of anything done or purported to be done or omitted to be done by the Bank, a Secured Party or the Receiver under this Legal Charge or any other document relating thereto or of any failure by the Mortgagor to comply with its obligations to the Bank thereunder or otherwise in connection therewith; or
 - (b) in consequence of any payment in respect of the monies hereby secured (whether made by the Mortgagor or a third person) being impeached or declared void for any reason whatsoever.
 - (2) The Mortgagor further covenants with the Bank from time to time (and, for the purposes mentioned in paragraph (a) below, notwithstanding that the Bank or a Secured Party may not have made a demand for payment of the monies hereby secured) upon demand to execute, at the Mortgagor's own cost, any document or do any act or thing which:-
 - (a) the Bank may specify for perfecting or improving any charge or security created or intended to be created by this Legal Charge; or
 - (b) the Bank or the Receiver may specify with a view to facilitating the exercise, or the proposed exercise, of any of their powers or the protection, management or realisation of the Mortgaged Property.
 - (2) For the purpose of securing the interest of the Bank in the Mortgaged Property, and the performance of its obligations to the Bank and the Secured Parties, whether under this Legal Charge or otherwise, the Mortgagor irrevocably and by way of security appoints the Bank and the Receiver jointly and also severally to be its attorney and attorneys (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments, in both cases with regard to all or any part or parts of the Mortgaged Property) on its behalf and in its name or otherwise, to execute any document or do any act or thing which the Mortgagor is obliged to the Bank or a Secured

Party to execute or do, whether under this Legal Charge or otherwise, or which the Bank or the Receiver (or its substitute or delegate) may, in its or his absolute discretion, consider appropriate in connection with the exercise of any of the powers of the Bank or the Receiver; and without prejudice to the generality of its power to appoint substitutes and to sub-delegate, or to paragraph 12 of the Third Schedule hereto, the Bank may appoint the Receiver as its substitute or delegate and any person appointed the substitute of the Bank shall, in connection with the exercise of the said power of attorney, be the agent of the Mortgagor, and Clause 12(3) shall apply *mutatis mutandis*.

17. Without prejudice to Clause 4, if the Bank or a Secured Party receives notice of any subsequent charge or other interest affecting any part of the property hereby charged, the Bank or such Secured Party may open a new account or accounts with the Mortgagor; if the Bank or such Secured Party does not open a new account 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 or such Secured Party shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Mortgagor to the Bank or such Secured Party at the time when it received notice.
18. If the Mortgagor shall have more than one account with the Bank or a Secured Party it shall be lawful for the Bank or such Secured Party at any time and without any prior notice in that behalf forthwith to transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but the Bank or such Secured Party shall notify the Mortgagor of the transfer having been made.
19. This security is in addition to, and 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 a Secured Party as regards the Mortgagor or any other person in respect of the monies hereby secured.
20. The restriction on the rights of consolidating mortgage securities which is contained in section 93 of the Act shall not apply to this security.
21. Unless otherwise agreed by the parties in writing and subject to the provisions of Clause 7(1) neither Secured Party shall be required to make or continue advances or grant any facility to the Mortgagor on any account or accounts or by way of general banking facilities otherwise than at that Secured Party's discretion and unless otherwise agreed as aforesaid 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.
22. The Bank or any Secured Party shall be at liberty from time to time without discharging or in any way affecting the security hereby created to give time or other indulgence to refrain from perfecting or enforcing any security or guarantee or rights which it may now or hereafter have against any persons liable on any bill, note or other security or for whom the Mortgagor is a surety.
23. The waiver by the Bank of any breach of any term of this Legal Charge shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach and any failure to exercise or any delay in exercising any of the Bank's rights under this Legal Charge shall not operate as a waiver or variation of that or any other further exercise of that or any other such right.
24. The powers which this Legal Charge confers on the Bank and the Receiver are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the Bank or the Receiver thinks appropriate; the Bank or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever; and the Mortgagor acknowledges that the respective powers of the Bank and the Receiver shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.
25. (1) All costs, charges and expenses incurred hereunder by the Bank or the Receiver and all other monies paid by the Bank or the Receiver in perfecting or otherwise in connection with this security, or in respect of the Mortgaged Property, including (without prejudice to the generality of the foregoing) all monies expended by the Bank under Clause 10(2) hereof and all costs of the Bank or the Receiver of all

proceedings for enforcement of the security hereby constituted or for obtaining payment of the monies hereby secured including, without limitation, any costs of the Bank or the Receiver in defending any action where a third party impugned the title to the Mortgaged Property, shall be recoverable from the Mortgagor on a full indemnity basis as a debt and shall be charged on the Mortgaged Property and the Charge hereby conferred shall be in addition and without prejudice to any and every other remedy, lien or security which the Bank or the Receiver may have or but for the said Charge would have for the monies hereby secured or any part thereof.

- (2) The amounts payable by the Mortgagor under sub-Clause (1) above shall carry interest (as well after as before judgement) at the rate of 3 per cent. above the Base Rate of the Bank for the time being from the date on which they were paid or incurred by the Bank or the Receiver (as the case may require) and such amounts and interest may be debited by the Bank to any account of the Mortgagor, but shall, in any event, form part of the amounts hereby secured and accordingly be secured on the Mortgaged Property under the charges contained in this Legal Charge.

26. All sums of whatsoever nature which are payable by the Mortgagor under this Legal Charge and which are now or at any time hereafter become subject to Valued Added Tax or any similar tax shall be deemed to be exclusive of Value Added Tax or any similar tax and the Mortgagor in addition to such sums will indemnify the Bank from and against all claims and liabilities whatsoever in respect thereof.

27. For the purpose of giving effect to this Legal Charge, the Mortgagor hereby declares that, as and when the charges contained in this Legal Charge shall become enforceable or a demand for payment of the amounts secured under this Legal Charge has been made, it will hold all of the Mortgaged Property (subject to the right of redemption) upon trust to convey, assign or otherwise deal with the Mortgaged Property in such manner and to such person as the Bank shall direct and declares that it will be lawful for the Bank to appoint a new trustee or trustees of the Mortgaged Property in place of the Mortgagor.

28. (1) The Mortgagor shall permit to the Bank and any persons appointed by it to enter in or upon the Mortgaged Property at all reasonable times:

- (a) to view the state and condition thereof or of any building, fixtures, fittings (including trade fixtures and fittings) or any plant and machinery and to carry out any survey, inspection, assessment or review of such property;
- (b) (in the event of the Mortgagor failing to comply with any covenant or obligation in this Legal Charge) to execute any works and do anything thereon necessary to ensure such compliance without becoming liable as mortgagee in possession;
- (c) (in the event of the Mortgagor failing so to do) to comply with any order, direction, requisition, permission, notice or other matter and to do all acts and things necessary or proper for complying therewith; and
- (d) to exercise the rights and powers conferred on such person pursuant to this Legal Charge.

29. (1) If there are any security interests having priority to the charges contained in this Legal Charge in respect of all or any part of the Mortgaged Property then:-

- (a) if any proceedings or steps are being taken to exercise or enforce any powers or remedies conferred by such prior security interest against the Mortgaged Property, the Bank, a Secured Party or any Receiver may (but without prejudice to any rights the Bank or the Receiver may have under Statute) redeem such prior Charge or procure the transfer thereof to itself or himself, as the case may be, and may settle and pass the accounts of the prior Chargees and any account so settled and passed shall be conclusive and binding on the Mortgagor and the principal, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid to the Bank on demand with interest in accordance with Clause 3 and, until payment, the Mortgaging

Property shall stand charged with the amount to be paid; and

- (b) all the powers, authorities and discretions conferred by a prior Charge upon the Chargee or any Receiver thereunder shall be exercisable by the Bank or a Receiver in like manner as if the same were expressly included herein and the Bank shall be entitled to exercise all the powers, authorities and discretions of an Administrative Receiver, Receiver, Manager or Receiver and Manager appointed thereunder.
30. This Legal Charge shall remain valid and enforceable notwithstanding any change in the name, composition or constitution of the Bank or any Secured Party or the Mortgagor or any amalgamation or consolidation by the Bank or any Secured Party or the Mortgagor with any other corporation.
31. 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 amounts secured under this Legal Charge from the Mortgagor (including any monies which it may be compelled to pay or refund under the provisions of the Insolvency Act 1986 and any costs payable by it pursuant to or otherwise incurred in connection therewith) or to enforce the Charges contained in this Legal Charge to the full extent of the amounts secured hereunder.
32. If the Bank shall have reasonable grounds in its absolute discretion for believing that the Mortgagor may be insolvent or deemed to be insolvent pursuant to the provisions of the Insolvency Act 1986 as at the date of any payment made by the Mortgagor to the Bank or a Secured Party, the Bank shall be at liberty to retain the Charges contained in or created pursuant to this Legal Charge for a period of twenty-five calendar months after the payment and discharge in full of all secured amounts notwithstanding any release, settlement, discharge or arrangement which may be given or made by the Bank or such Secured Party on or as a consequence of, such payment or discharge of liability provided that, if at any time within the period of twenty-five calendar months after such payment or discharge, a petition shall be presented to a competent Court for an order for the winding-up or the making of an administration order in respect of the Mortgagor, or the Mortgagor shall commence to be wound-up or to go into administration or any analogous proceedings shall be commenced by or against the Mortgagor, the Bank shall be at liberty to continue to retain such security for such further period as the Bank may determine and such security shall be deemed to have continued to have been held as security for the payment and discharge to the Bank and the Secured Parties of all secured amounts.
33. If under any applicable law, whether as a result of a Judgement against the Mortgagor or the liquidation of the Mortgagor or for any other reason, any payment under or in connection with this Legal Charge is made or any amount is received or recovered by the Bank in respect of the amounts secured under this Legal Charge in a currency (the "other currency") other than the currency in which the amounts secured hereunder are payable (the "original currency"), then to the extent that the payment to or receipt by the Bank or relevant Secured Party (when converted at the rate of exchange on the date of payment or receipt) falls short of the whole of the amounts secured the Mortgagor shall as a separate and independent obligation fully indemnify the Bank against the amount of the shortfall; and for the purposes of this Clause, "rate of exchange" means the rate at which the Bank is able on the relevant date to purchase the original currency in London with the other currency.
34. If the Mortgagor fails to pay or discharge any part of the amounts secured when due, the Bank from time to time may purchase an amount of the currency in which such sum is due with any other currency or currencies and the Mortgagor's obligation thereafter shall be to pay to the Bank the amount of the other currency or currencies so used for that purchase.
35. This Legal Charge and any non-contractual obligations connected with it are governed by, and this Legal Charge shall be construed in accordance with, the laws of England.
36. (1) In this Legal Charge, reference to a statutory enactment shall be construed as a reference to that enactment as amended or re-enacted from time to time. If there are two or more persons comprised in the Mortgagor all covenants herein contained or implied on the part of the Mortgagor shall be deemed to be

joint and several covenants on their part and the covenant in Clause 1 hereof and the remaining covenants, Charges and provisions hereof shall extend and apply to any monies owing by any one or more of such parties to each of the Secured Parties whether solely or jointly with any other of the parties or with any other person and references to the Mortgagor in relation to the retirement of bills shall mean and include any one or more of such parties as well as such parties jointly.

(2) The provisions (if any) set out in the Fourth Schedule shall have effect.

37 (1) The rights conferred on a Receiver or on each officer of the Bank or a Receiver under clauses 14, 15 and 25 are enforceable by each of them under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act").

(2) No other term of this Legal Charge is enforceable under the Third Parties Act by anyone who is not a party to this Legal Charge.

(3) The parties to this Legal Charge may terminate this Legal Charge or vary any of its terms without the consent of any third party. However, they may not terminate this Legal Charge or vary any of its terms if this would have the effect of terminating or adversely affecting the rights of a Receiver under this Legal Charge without its consent, but only to the extent that it has notified the Bank that it intends to enforce that clause at the time of the termination or variation.

38. Any terms, conditions, undertakings, covenants or warranties made by Callender Street Trustees Limited within this Legal Charge are made by Callender Street Trustees Limited as trustee only and so far as it is within its office as Trustee of The C.S Property Unit Trust but not so far as to incur any personal liability and any covenant to pay or discharge any monies or liabilities due or to perform any obligation shall only extend to an obligation to pay out of the free funds and unencumbered assets of the said trust (and the income therefrom) under the control of Callender Street Trustees Limited and provided always it is hereby agreed that Callender Street Trustees Limited shall not be personally liable in damages for or in any aspect of any breach or non-observance of the terms, conditions, undertakings, covenants or warranties by Callender Street Trustees Limited herein contained (and shall only be liable so far as it is within its office as Trustee of The C.S Property Unit Trust but not so far as to incur any personal liability and any covenant to pay or discharge any monies or liabilities due or to perform any obligation shall only extend to an obligation to pay out of the free funds and unencumbered assets of the said trust and the income therefrom under the control of Callender Street Trustees Limited) and no term, condition, undertaking, covenant or warranty shall be implied in this Legal Charge so as to render Callender Street Trustees Limited personally liable for any such term, condition, undertaking, covenant or warranty as aforesaid and it is hereby agreed that Callender Street Trustees Limited shall not be liable in respect of any breach or non-observance of any such term, condition, undertaking, covenant or warranty herein which occurs after Callender Street Trustees Limited shall have ceased to be Trustee of The C.S Property Unit Trust .

AS WITNESS this Legal Charge has been executed by the respective parties.

EXECUTED AS A DEED by affixing the Common Seal of Callender Street Trustees Limited

in the presence of:-

Signature of director

Signature of [director][secretary]

SIGNED AS A DEED by Callender Street Trustees Limited

in the presence of:-

Signature of witness

Name (in block capitals)

Address

NEALL BRADY

LINDSAY HOUSE, 10 CALLENDER ST, BELFAST, BT1 5BN

SIGNED AS A DEED by

in the presence of:-

Signature of witness

Name (in block capitals)

Address

SIGNED BY

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

THE FIRST SCHEDULE

The Mortgaged Property

UNREGISTERED LAND

Description:

Title to which is comprised in the following documents:

DATE OF DEED	DESCRIPTION OF DEED	PARTIES
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NOTE: Repeat the above for each unregistered property, on a separate sheet if necessary.

REGISTERED LAND

ADMINISTRATIVE AREA	TITLE NUMBER	PROPERTY
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Stockton- On- Tees	CE197357	The leasehold land at Unit 9, Halegrove Court, Bowesfield Industrial Estate, Stockton-On-Tees (TS18 3DB)
Stockton- On- Tees	CE197358	The leasehold land at Unit 10 Halegrove Court, Bowesfield Business Park, Stockton-On-Tees (TS18 3DB)

THE SECOND SCHEDULE

The Bank's Powers

PART I

1. To sell the Mortgaged Property for shares, debentures or other securities whatsoever, or in consideration of an agreement to pay all or part of the purchase price at a later date or dates, or an agreement to make periodical payments, whether or not the agreement is secured by a Charge or other security interest or a guarantee, and also to grant any option to purchase and to effect exchanges;
2. With a view to selling the Mortgaged Property (or offering it for sale) to repair, alter, replace or develop the Mortgaged Property and to apply for any appropriate permission, licence or approval;
3. To sever any fixtures and to sell them apart from the land or buildings on or to which they are affixed, and also to apportion any rent affecting the property sold, to charge such rent upon the property sold or retained and to agree by any means to indemnify any purchaser in respect of such rent or any covenants or to reserve an indemnity or powers of entry in respect of the property sold or retained;
4. (If the Mortgagor is not a company incorporated under the Companies Acts nor a limited liability partnership) to remove, store, sell or otherwise deal with any chattels which the Mortgagor shall fail or refuse to remove from the Mortgaged Property within seven days of being requested to do so by notice from the Bank or the Receiver neither of whom shall be liable for any loss or damage thus occasioned to the Mortgagor; the Mortgagor shall indemnify the Bank against all expenses incurred by it in relation to such chattels and the Bank shall account to the Mortgagor for the proceeds of any such sale after deducting any such expenses;
5. With a view to, or in connection with, the sale of the Mortgaged Property, to carry out any transaction, scheme or arrangement which the Bank may, in its absolute discretion, consider appropriate;
6. To insure the Mortgaged Property against such risks (in addition to loss or damage by fire) and for such amounts as the Bank may consider prudent; and
7. To do all or any of the things or exercise all or any of the powers (*mutatis mutandis*) which are mentioned or referred to in the Third Schedule hereto (Receiver's powers) and which may not be included in paragraphs 1 to 6 above.

PART II

1. To make any lease whatsoever of the Mortgaged Property, subject to and with the benefit of such covenants, conditions and provisions and generally upon such terms whatsoever as the Bank may in its absolute discretion think fit, including a lease which does not comply with section 99(3) to (10) of the Act and in connection with the making of such a lease to sever and sell any fixtures or fittings;
2. To accept, or agree to accept, any surrender of a lease of the Mortgaged Property without regard to the conditions specified in section 100(2) to (5) of the Act;
3. With a view to, or in connection with, the exercise of any of the powers conferred by section 99(2) or 100(2) of the Act (as extended and varied by this sub-clause) to carry out any transaction, scheme or arrangement which the Bank may, in its absolute discretion, consider appropriate; and
4. To grant any option in respect of all or part of the Mortgaged Property.

AND to do so whether or not the Bank is in possession of the Mortgaged Property, and whether or not a Receiver of the income of the Mortgaged Property has been appointed by it under its statutory power and is acting.

THE THIRD SCHEDULE

The Receiver's Powers

1. To take possession of, get in and collect the Mortgaged Property 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 Mortgaged Property 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 make any lease which the Bank could make under its statutory powers as extended by paragraph 1 of Part II of the Second Schedule and Clause 11(5) (*mutatis mutandis*) and to accept or agree to accept surrenders of the leases or tenancies of the Mortgaged Property in such circumstances, for such purposes and upon such terms whatsoever as he may think fit, and also to vary the terms of any lease affecting the Mortgaged Property and to act in relation to any review of the rent under such a lease in such manner as he may think fit;
4. 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;
5. To insure, repair, replace, exploit and develop the Mortgaged Property in any manner;
6. 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 Mortgaged Property;
7. 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 Mortgaged Property and generally on such terms as he may think fit;
8. To bring, defend, submit to arbitration, negotiate, compromise, abandon and settle any claims and proceedings concerning the Mortgaged Property;
9. To transfer all or any of the Mortgaged Property to any other company or body corporate, whether or not formed or acquired for the purpose;
10. 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 Mortgaged Property which he may consider expedient as effectually as if he were solely and absolutely entitled to the Mortgaged Property;
11. To carry on or manage any business carried on at the Mortgaged Property with a view to sale or otherwise;
12. 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;
13. To effect or maintain indemnity insurance and other insurance and obtain bonds and performance guarantees;
14. To redeem, discharge or compromise any security interest from time to time having priority to or ranking *pari passu* with this Legal Charge;

15. To exercise any powers, discretions, voting, conversion or other rights or entitlements in relation to any of the Mortgaged Property or incidental to the ownership of or rights in or to any Mortgaged Property and to complete or effect any transaction entered into by the Mortgagor and complete, disclaim, abandon or modify all or any of the outstanding contracts or arrangements of the Mortgagor relating to or affecting the Mortgaged Property;
16. To exercise all powers as are described in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an "administrative receiver" as defined in the Insolvency Act 1986; and
17. To do all or any of the things or exercise all or any of the powers (*mutatis mutandis*) which are mentioned or referred to in the Second Schedule hereto (Bank's Powers) and which may not be included in paragraphs 1 to 16 above.

THE FOURTH SCHEDULE
Additional Covenants and Provisions

DATED: the ☐ ☐ (day) of the ☐ ☐ (month) ☐ ☐ ☐ (year)

BRANCH:

RELEASE

(Note: Not to be used for registered charges)

This Release made the ☐ ☐ (day) of the ☐ ☐ (month) ☐ ☐ (year) between the within-named The Governor and Company of the Bank of Ireland (the "Bank") (as security trustee for the Secured Parties as defined in the Legal Charge) of the one part and the within-named

TO
THE GOVERNOR AND COMPANY

OF THE

BANK OF IRELAND

LEGAL CHARGE

WITNESS that the Bank as mortgagee hereby releases ALL AND SINGULAR the property, now comprised in or charged by the within-written Deed from all monies secured by and from all claims and demands under the within-written Deed. As WITNESS this Legal Charge has been executed as a Deed the day and year first above written.

Executed as a Deed under the Corporate
Seal of The Governor and Company of
the Bank of Ireland in the presence of: