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COMPANIES FORM No. 402

CR53

402**Particulars of a mortgage or charge**

Pursuant to Article 402(1) of the Companies (Northern Ireland) Order 1986

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company Number

nini 28681

* insert full name of
company

Name of company

*** BENMORE DEVELOPMENTS (NI) LIMITED**

Date of creation of the charge

11th July 2005

Description of the Instrument (if any) creating or evidencing the charge (note 2)

MORTGAGE/CHARGE

Amount secured by the mortgage or charge

SEE ATTACHED CONTINUATION SHEETS

Names and addresses of the mortgages or persons entitled to the charge

AIB GROUP (UK) PLC**4 QUEENS SQUARE****BELFAST**

Postcode

Presentor's name, address and
Reference (if any):

pme@ch/f84-9

For official use
Public Office

Mortgage Section

MILLAR McCALL WYLIE
SOLICITORS & CHARTERED TAX ADVISERS
1 LANYON QUAY
BELFAST BT1 3GPDEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT
COMPANIES REGISTRY

18 JUL 2005

COUNTER RECEIVED

Short particulars of all the property mortgaged or charged

SEE ATTACHED CONTINUATION SHEETS

Please do not
write in this
margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Particulars as to commission, allowance or discount (note 3)

NOT APPLICABLE

Signed

Mike McCall Wyle

Date

15th July 2005

On behalf of ~~company~~ [mortgagee/chargee]*

* delete as
appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Article 402). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (Article 405). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (Article 405), and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where Article 405(4) applies (property situate in Great Britain) and Form No.405 is submitted.

2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.

3. In this Box there should be inserted the amount or rate per cent, of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:

(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or

(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

4. If any of the spaces in this form are insufficient the particulars must be entered on the prescribed continuation sheet.

COMPANIES FORM NO.402 (Continued)

PARTICULARS OF A MORTGAGE OR CHARGE (Continued)

Continuation Sheet Number: 1

Company Number: NI 28681

Name of Company:- Benmore Developments (NI) Limited ("Company")

Amount Secured by the Mortgage or Charge (continued)

- A. All sums of money which have been or are now or may hereafter at any time or from time to time be advanced to the Company by the Bank;
- B. All other indebtedness and/or liabilities whatsoever of the Company to the Bank present, future, actual and/or contingent and whether on any banking or other account or otherwise in any manner whatsoever including such indebtedness and/or liabilities due under the terms of the Charge (whether alone or jointly or severally with any person and in whatever style, name or form and whether as principal or surety);
- C. (On a full indemnity basis) all costs and expenses incurred by the Bank and/or any Receiver (including any Receiver's remuneration) in relation to the Charge and/or any such advances indebtedness and/or liabilities on a full indemnity basis (such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Bank may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of the Charge and the recovery of the liabilities secured by it);
- D. the amount of any acceptance or other credits and any cheques, notes or bills from time to time given or assumed by the Bank and all commission, discount and banking charges; and
- E. interest and charges upon or relating to all such advances, indebtedness, liabilities, unpaid interest, costs and expenses, acceptance credits, cheques, notes, bills, commission, discount and banking charges until demand at the Agreed Rate of Interest or in default of any Agreed Rate of Interest, at the Specified Rate of Interest and from and after demand until full discharge (as well after as before judgement) at the Specified Rate of Interest or the Agreed Rate of Interest (whichever is the higher) and such interest shall be compounded quarterly in the event of it not being punctually paid but without prejudice to the right of the Bank to require payment of such interest.

COMPANIES FORM NO.402 (Continued)

PARTICULARS OF A MORTGAGE OR CHARGE (Continued)

Continuation Sheet Number: 2

Company Number: NI 28681

Name of Company:- Benmore Developments (NI) Limited ("Company")

Amount Secured by the Mortgage or Charge (continued)

Definitions

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

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

"Mortgaged Property" means the property charged to the Bank pursuant to the charge as described in paragraph 1 of the continuation sheet 3.

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

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

COMPANIES FORM NO.402 (Continued)

PARTICULARS OF A MORTGAGE OR CHARGE (Continued)

Continuation Sheet Number: 3

Company Number: NI 28681

Name of Company: Benmore Developments (NI) Limited ("Company")

Short Particulars of all the Property Mortgaged or Charged (Continued)

1. All that leasehold property known as **184 MALONE ROAD BELFAST** as the same is more particularly described in a Lease dated 31st December 1934 made between Samuel B Thompson of the one part and Elizabeth Macoun, Agnes Willis and Margaret Willis of the other part under which the property is held for the term of 10,000 years from 1st May 1934 subject to the yearly rent of £20.00 thereby reserved and to the covenants and conditions therein contained **TOGETHER** with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon.
2. The Goodwill
3. by way of floating security all moveable plant, machinery, implements, utensils, furniture, equipment, stock in trade, work in progress and other chattels of the Company now and from time to time placed on or used in or about the Mortgaged Property (which expression shall where the context so admits include all such items) such floating charge to crystallise (if it not already done so) upon the earlier of:
 - (i) a demand being made for payment under the Charge (without any necessity for such demand to refer specifically to such crystallisation); or
 - (ii) the date of service for any notice given by the Bank to the Company pursuant to the Charge.

Note 1: The Bank may by written notice convert the floating charge created by the Charge into a specific charge as regards any assets specified in the notice which the Bank shall consider to be in danger of being seized or sold under any form of distress or execution levied or threatened to be levied and may appoint a Receiver thereof.

Note 2: The Company covenanted with the Bank not to create or permit to subsist any mortgage, charge or other encumbrance in favour of any other party or affecting the Mortgaged Property or any part or parts thereof without the prior written consent of the Bank.

Note 3: The Company covenanted with the Bank not to sell, transfer, assign, lease, share or part possession with, declare a trust of, grant any right or rights over or otherwise dispose of the Mortgaged Property without the prior consent of the Bank.



NI028681

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

Pursuant to Article 409(3) of the
Companies (Northern Ireland) Order 1986

I HEREBY CERTIFY that a Mortgage or Charge dated
the ELEVENTH day of JULY two-thousand and FIVE and created by

BENMORE DEVELOPMENTS (N.I.) LIMITED

for securing all moneys now due, or hereafter to become due,
or from time to time accruing due from the Company to

AIB GROUP (UK) PLC

on any account whatsoever, was this day REGISTERED pursuant to
Part XIII of the Companies (Northern Ireland) Order 1986.

Given under my hand at Belfast, this the EIGHTEENTH day of JULY two-
thousand and FIVE

A handwritten signature in black ink, appearing to read 'R. Dickman'.

for the Registrar of
Companies for Northern Ireland