



Registration of a Charge

Company name: **HARKIN'S PHARMACY LIMITED**

Company number: **NI609331**



X9BLO1E0

Received for Electronic Filing: **17/08/2020**

Details of Charge

Date of creation: **12/08/2020**

Charge code: **NI60 9331 0001**

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

Brief description: **CHARGE OVER THE 1,002 ORDINARY SHARES IN T.M. GLASS
PHARMACY LIMITED HELD BY HARKIN'S PHARMACY LIMITED**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **NEIL LOGAN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI609331

Charge code: NI60 9331 0001

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 12th August 2020 and created by HARKIN'S PHARMACY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th August 2020 .

Given at Companies House, Belfast on 18th August 2020

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**

DATED THIS 12 DAY OF August 2020

(1) HARKIN'S PHARMACY LIMITED

(2) THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
(AS SECURITY TRUSTEE)

MORTGAGE CHARGE OVER SHARES



40 Mespil Road
Dublin 4

MORTGAGE AND CHARGE OVER SHARES

THIS MORTGAGE AND CHARGE OVER SHARES is made the 12 day of August 2020

BETWEEN

- (1) HARKIN'S PHARMACY LIMITED a company incorporated and registered in Northern Ireland (Company No: NI609331) whose registered address is at 112 Main Street, Maghera, County Derry, BT46 5AF (hereinafter called "the Chargor") of the one part; and
- (2) THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND having its registered office at 40 Mespil Road, Dublin 4, Ireland and with an address for service in Northern Ireland at 1 Donegall Square South, Belfast BT1 5LR (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 aforesaid and Bank of Ireland (UK) PLC (company number 07022885) whose registered office is at Bow Bells House, 1 Bread Street, London EC4M 9BE 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;

NOW THIS CHARGE WITNESSETH as follows:

1. **DEFINITIONS AND INTERPRETATION**

- 1.1 In this Charge, the following expressions shall, unless the context otherwise requires, have the following meanings:

"Act" means the Conveyancing and Law of Property Act, 1881;

"Charged Property" means all rights, title and interests specified in, and mortgaged, charged or assigned by or pursuant to Clause 3 of this Charge, and references to the Charged Property include references to each and every part thereof;

"Derivative Assets" means:

- (i) all allotments, accretions, offers and rights deriving from or incidental to any of the Shares including all stocks, shares, warrants or other securities, rights, monies and other property whether of a capital or income nature accruing, offered, issued or deriving at any time by way of bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to or in respect of any of the Shares; and
- (ii) all dividends, interest or other income deriving from or incidental to the ownership of the Shares;

"Encumbrance" includes, without limitation, any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment;

"Event of Default" means the happening of an event under any loan agreement, facility letter or other arrangement with a Secured Party whereby the Secured Obligations or any part thereof become immediately due and payable;

"Secured Liabilities" means all monies, obligations and liabilities (including, without limitation, in respect of principal, interest, discount, commission, fees and expenses) whether actual or contingent which now are or at any time hereafter may be or become due owing or incurred by the Chargor to the Secured Parties or either of them on any current or other account or otherwise in any manner whatsoever whether collectively or individually including the purchase, acceptance, guaranteeing, endorsement or discounting by a Secured Party of notes or bills issued by the Chargor and all liabilities pursuant to bonds, guarantees or indemnities issued on behalf of or at the request of, the Chargor and all the Chargor's liabilities in respect of leasing facilities or foreign exchange transactions, interest rate or currency hedging or other derivative or hedging facilities or agreements or other liabilities whatsoever including (without limitation) any covenants, guarantees, agreements, bills of exchange, promissory notes, loans, credits or advances, interest (including interest capitalised or rolled up and default interest), commission, discounts and other expenses computed from time to time due from the Chargor to the Secured Parties (in each case whether alone or jointly or jointly and severally with any other person(s) and in whatever style or name and whether as principal or surety or otherwise) and any reference to the "Secured Liabilities" includes a reference to any of them;

"Secured Obligations" means all moneys, obligations and liabilities herein covenanted to be paid or discharged by the Chargor;

"Shares" means all of the Chargor's rights, title and interest from time to time in and to the shares, details of which are set out in Schedule 1 hereto, whether in certificated, dematerialised or uncertificated form and all and any shares whether in certificated, dematerialised or uncertificated form which after the date hereof may become beneficially owned by the Chargor and/or its nominee or trustee; and

"this Charge" means this mortgage and charge over shares.

1.2 In this Charge:

- (a) references to clauses and schedules are to be construed as references to the clauses and schedules of this Charge;
- (b) words importing the singular are to include the plural and vice versa;
- (c) references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;
- (d) references to a person are to be construed to include that person's personal representatives, executors, administrators, assignees, transferees or successors in title, as the case may be, whether direct or indirect;

- (e) any document, letter or agreement includes that document, letter or agreement as amended, supplemented, novated or replaced from time to time;
- (f) references to any statutory provision are to be construed as reference to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and are to include any orders, regulations, instruments or other subordinated legislation made under or deriving validity from that statutory provision;
- (g) clause headings are for ease of reference only and are not intended to affect the interpretation of this Charge;
- (h) words importing the neuter shall include the masculine and the feminine and vice versa.

2. COVENANT TO PAY

- 2.1 For good and valuable consideration the Chargor hereby unconditionally and irrevocably covenants to pay and discharge on demand to the Bank as security trustee for the Secured Parties the Secured Liabilities and all costs, charges, expenses, fees and other sums (banking, legal or otherwise) on a full indemnity basis howsoever incurred at any time or to be incurred by the Bank as security trustee, or by the Secured Parties, or by or through any attorney, delegate, sub-delegate, substitute or agent of the Bank or a Secured Party (including, without limitation, the remuneration of them) for any of the purposes referred to in this Charge or in relation to the enforcement of this security together with interest to the date of payment (as well after as before any demand or judgment obtained hereunder) at the surcharge rate of interest set out in the relevant Secured Party's general conditions applicable to credit facilities at the date of demand.
- 2.2 All sums payable by the Chargor under this Charge shall be paid without any set-off, counterclaim, withholding or deduction whatsoever unless required by law in which event the Chargor will simultaneously with making the relevant payment under this Charge pay to the Bank as security trustee for the Secured Parties such additional amount as will result in the receipt by the Secured Parties of the full amount which would otherwise have been receivable and will supply the Bank promptly with evidence satisfactory to the Bank that the Chargor has accounted to the relevant authority for the sum so withheld or deducted.

3. CHARGE

- 3.1 The Chargor as legal and beneficial owner (with the intent that the security so constituted shall extend to all beneficial interests of the Chargor in the Charged Property and to any proceeds of sale or other realisation of the Charged Property or any part of it) and as a continuing security for the payment and discharge of the Secured Obligations hereby MORTGAGES AND CHARGES by way of first legal mortgage and fixed charge in favour of the Bank, as security trustee for the Secured Parties, all of:-
 - (a) the Shares:-

- (i) for which the certificates and other documents have been or are about to be deposited by the Chargor with the Bank as security trustee for the Secured Parties; or
 - (ii) represented by any certificate or other documents from time to time hereafter deposited by the Chargor with the Bank as security trustee for the Secured Parties or belonging to the Chargor and received by the Bank as security trustee for the Secured Parties after the execution hereof; and
 - (iii) which are de-materialised or uncertificated (without prejudice to clause 5.2(h));
- (b) the Derivative Assets;
 - (c) all dividends, interests and other income at any time hereafter deriving from any stocks, shares and other securities, rights, moneys or other property for the time being falling within sub-clauses (a) or (b) above or deriving from any investment of any such dividends, interests or other income; and
 - (d) all moneys, income and amounts received from the redemption of all or any part of the Shares and/or the Derivative Assets.
- 3.2 As continuing security for the due payment and discharge of the Secured Obligations, the Bank, as security trustee for the Secured Parties, shall have a lien on the certificates relating to the Shares together with such further certificates which may from time to time be issued to the Chargor in respect of any conversion, bonus, redemption, option or otherwise relating to the Shares.

4. DEPOSIT OF TITLE DOCUMENTS

The Chargor shall on the execution of this Charge deposit with the Bank as security trustee for the Secured Parties all stock and share certificates or other documents of title to or representing the Charged Property together with such duly executed transfers (or, if the Bank shall so require, partially completed instruments of transfer with the name of the transferee, date and consideration left blank) and/or assignments in favour of the Bank as security trustee for the Secured Parties or its nominees, and make all such payments, and do all such other acts or things, as the Bank may require to perfect the title of the Bank or its nominees to all or any part of the Charged Property to the intent that the Bank or its nominees may at any time without notice present them for registration.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS

- 5.1 The Chargor hereby represents and warrants to the Bank, and as a separate warranty with each Secured Party, and undertakes for so long as the Secured Obligations are outstanding that:
- (a) the Chargor is and will at all times during the continuance of the security hereby created be the sole absolute and beneficial owner and the registered holder of all of the Charged Property free from Encumbrances or any right of set-off and the Chargor shall not create or attempt to create or permit to arise or subsist any Encumbrance

(other than this Charge) or right of set-off on or over the Charged Property;

- (b) the Chargor has not sold or otherwise disposed of or agreed to sell or otherwise dispose of or granted or agreed to grant any option in respect of all or any of its right, title and interest in and to the Charged Property or any part of it and will not do any of the foregoing at any time during the subsistence of this Charge;
- (c) the Shares are and will at all times be fully paid up and are not subject to any claim, lien, option, or pre-emption or other rights or restrictions on transfer and there are not and will not be any monies or liabilities outstanding in respect of any of the Charged Property;
- (d) the Charged Property has been and will at all times be duly authorised and validly issued;
- (e) the Chargor has and will at all times have the necessary power to enter into and perform the Chargor's obligations under this Charge and is not prohibited or restricted from creating security over the Charged Property;
- (f) this Charge constitutes the Chargor's legal, valid, binding and enforceable obligations and is a security over all and every part of the Charged Property effective in accordance with its terms;
- (g) this Charge does not and will not conflict with any laws binding on the Chargor or conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Chargor is a party or by which the Chargor is bound;
- (h) all necessary authorisations and consents to enable or entitle the Chargor to enter into this Charge and required in connection with the validity and enforceability of this Charge have been obtained and will remain in full force and effect at all times during the subsistence of the security constituted by this Charge;
- (i) the Chargor will procure due compliance with the Chargor's obligations in this Charge by all nominees in whose name or names any Charged Property is registered or holding any certificates or other documents of title relating to any Charged Property;
- (j) the Chargor shall promptly inform the Bank of any event as soon as the Chargor becomes aware of same, or of the receipt of any notice which may or is likely to affect the fulfilment by the Chargor of any of the Chargor's covenants or obligations hereunder or under the security created by this Charge, or which is likely to affect the Chargor's ability to carry on business;
- (k) the Chargor shall do or permit to be done each and every act or thing which the Bank as security trustee for the Secured Parties may from time to time require to be done for the purpose of enforcing or giving effect to the Bank's rights in respect of the Charged Property and this Charge and will allow the Chargor's name to be used as and when required by the Bank for that purpose;

- (l) the Chargor will provide a copy of any report, accounts, circular or notice received in respect of or in connection with any of the Charged Property to the Bank forthwith upon the receipt by the Chargor;
- (m) the Chargor shall duly and promptly pay all calls, instalments or other payments due or which become due and will discharge all other obligations in respect of any part of the Charged Property and if the Chargor fails to fulfil any such obligations the Bank may, but shall not be obliged to, make such payments on behalf of the Chargor in which event any sums so paid shall be reimbursed on demand by the Chargor to the Bank together with interest at the rate specified in Clause 2.1 from the date of payment by the Bank until repayment whether before or after demand or judgment;
- (n) the Chargor shall indemnify the Bank and each Secured Party on a full indemnity basis against all calls or other payments relating to the Charged Property and any defect in the Chargor's title to the Charged Property and against all actions, proceedings, losses, costs, claims and demands suffered or incurred in respect of anything done or omitted in any way relating to the Charged Property or in the exercise or purported exercise of the powers contained in this Charge by the Bank;
- (o) the Chargor shall at all times maintain the value of the Charged Property which value shall be determined by the Bank (and all valuations shall be for the account of the Chargor) and shall be taken at the lower of cost or market value, at not less than the amount of the Secured Obligations plus such margin as the Bank as security trustee for the Secured Parties shall from time to time require and will on demand deposit with the Bank as security trustee for the Secured Parties from time to time such additional stocks, shares and other securities, of a nature acceptable to the Bank and the Secured Parties, or cash as may be necessary to ensure compliance with this obligation which shall, as from the date of deposit, form part of the Charged Property. The Chargor shall when required by the Bank deliver to it a certificate (signed by a director where the Chargor is a company) as to the value of the Charged Property in a form acceptable to the Bank;
- (p) the Chargor shall not do or cause or permit anything to be done which may adversely affect the security created or purported to be created by this Charge or which is a variation or abrogation of the rights attaching to or conferred by all or any part of the Charged Property without the prior written consent of the Bank as security trustee for the Secured Parties and shall take such action as the Bank as security trustee for the Secured Parties may in its absolute discretion direct in relation to any proposed compromise, arrangement, reorganisation, conversion, repayment, offer or scheme of arrangement affecting all or any part of the Charged Property;
- (q) the Chargor shall duly register, or procure that the directors of the companies whose shares have been charged duly register, all transfers of the Shares from time to time lodged with them by or on behalf of the Bank as security trustee for the Secured Parties and issue, and deliver to the Bank as security trustee for the Secured

Parties a new certificate or certificates for the Shares in the name of the Bank as security trustee for the Secured Parties or its nominees as soon as possible following receipt of such transfer.

5.2 The Chargor hereby covenants that it shall not, without the prior written consent of the Bank:-

- (a) suffer or permit the company or companies which issued the Shares or any of them (the "Companies"), to cancel, increase, create or issue or agree to issue or put under option or agree to put under option any share or loan capital or obligation now or hereafter convertible into share or loan capital of or in such Companies of any class or call any uncalled capital;
- (b) suffer or permit the Companies to make any alteration to, grant any rights in relation to or otherwise re-organise or purchase or reduce the share capital or reserves of the Companies in any way or enter into any composition or arrangement with its creditors or any class of creditors of the Companies;
- (c) convene any meeting with the view to the passing of a resolution that the Companies or the Chargor be wound up;
- (d) convene any meeting with a view to, or pass or suffer or permit the board of directors of the Companies or the members of such Companies to pass any resolution whether at any annual general meeting or an extraordinary general meeting or in writing pursuant to the Companies (Northern Ireland) Order 1986 affecting any alteration of any of the provisions of the Memorandum or Articles of Association of such Companies in a manner prejudicial to the interests of the Bank or the Secured Parties;
- (e) suffer or permit the Companies to permit any person other than the Chargor to be registered as holders of the Charged Property or any part thereof;
- (f) redeem the Shares or apply for redemption of the Shares;
- (g) suffer or permit or consent to any alteration to be made to the terms upon which the Shares are held;
- (h) convert any of the shares from certificated to uncertificated form and shall not at any time renounce or de-materialise any stocks, shares or other property distributed or offered by way of redemption, bonus, rights, preference or otherwise on, or in respect of, the Shares or Derivative Assets;
- (i) claim any set-off or counterclaim against the Companies or claim or prove in competition with the Secured Parties in the liquidation or insolvency of the Companies or any other person liable, or have the benefit of, or share in, any payment from or composition with, the Companies for any indebtedness of the Companies but so that, if so directed by the Bank or by a Secured Party, it will prove for the whole or any part of its claim in the liquidation or insolvency of the Companies, on terms that the benefit of such proof and of all moneys

received by it in respect thereof shall be held on trust for the Bank as security trustee for the Secured Parties and applied in or towards discharge of the Secured Obligations;

- (j) exercise any rights of subrogation, reimbursement or indemnity against the Companies;
- (k) do, cause or permit to be done anything which may, in any way depreciate, jeopardise or otherwise prejudice the value of the security hereby created;
- (l) take or receive any encumbrance from the Companies in respect of the liability of the Chargor under this Charge.

6. **DIVIDENDS**

All dividends, interest and other monies or income paid in respect of or forming part of the Charged Property (whether of the nature of capital or income) shall be paid to the Chargor PROVIDED HOWEVER that on or after the occurrence of an Event of Default such dividends, interest and other monies shall, unless the Bank otherwise agrees in writing, be paid to the Bank as security trustee for the Secured Parties and the Secured Parties shall (as they may think fit) apply the same in or towards the reduction or discharge of the Secured Obligations or any of them and pending any payment to the Bank shall be held by the Chargor in trust for the Bank as security trustee for the Secured Parties.

7. **VOTING RIGHTS**

- 7.1 Unless otherwise agreed in writing between the Chargor and the Bank, the Chargor shall not be entitled to, and shall not, exercise or cause to be exercised any voting rights attached to any part of the Charged Property, except that as long as no Event of Default shall have occurred, the Chargor may exercise or cause to be so exercised the voting rights attached to any part of the Charged Property provided that the Chargor shall not exercise such rights in a manner which would or might prejudice the security created by the Charge or adversely affect the interests of the Bank or the Secured Parties.
- 7.2 The Chargor shall not, by exercise of any voting rights or otherwise, permit or agree to any variation of the rights attaching to or conferred by the Charged Property or any part thereof or permit or agree to any increase in the issued share capital of any company whose shares are charged hereunder without the prior written consent of the Bank.
- 7.3 The Bank and/or its nominees may at their discretion (in the name of the Chargor or otherwise whether before or after any demand for payment hereunder and, subject as provided below, without any consent or authority on the part of the Chargor) exercise or cause to be exercised in respect of any stocks, shares or other securities which form part of the Charged Property the following rights and powers, namely:-
 - (a) (subject as provided below) any voting rights;

- (b) all those powers given to trustees by the Trustee Act (NI) 1958, the Trustee Investments Act 1961 and the Trustee Act (NI) 2001 in respect of securities or property subject to a trust; and
- (c) the powers and rights conferred on or exercisable by the bearer or holder thereof,

provided always that the Bank shall not, prior to the occurrence of an Event of Default, have or exercise such voting rights.

8. RIGHTS OF THE BANK

8.1 The powers conferred on the Bank by this Charge are solely to protect its interests, and those of the Secured Parties, in the Charged Property and shall not impose any duty on it to exercise any such powers. The Bank shall not have any duty as to any Charged Property and shall incur no liability for:

- (a) ascertaining or taking action in respect of any calls, instalments, conversions, exchanges, maturities, tenders or other matters in relation to the Charged Property or any part of it or the nature or sufficiency of any payment whether or not the Bank has or is deemed to have knowledge of such matters; or
- (b) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Charged Property.

8.2 Neither the Bank nor any Secured Party shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property and shall not be liable for any loss upon realisation or for any failure to present any interest coupon or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or to notify the Chargor of any such matter or for any failure to ensure that the correct amounts (if any) are paid or received in respect of the Charged Property or for any negligence or default by its nominees or agents or for any other loss of any nature whatsoever in connection with the Charged Property.

9. CONTINUING SECURITY

9.1 This security shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement or payment of the whole or any part of the Secured Obligations and shall be binding upon the Chargor until all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

9.2 The security constituted by this Charge shall be in addition to and shall not be prejudiced, determined or affected by nor operate so as in any way to determine, prejudice, affect or merge in any Encumbrance which the Bank or any Secured Party may now or at any time in the future hold for or in respect of the Secured Obligations or any of them and shall not be prejudiced by time or indulgence granted to any person or any abstention by the Bank or by any Secured Party in perfecting or enforcing any remedies, securities, guarantees or rights it may now or in the future have from or against the Chargor or any other person or by granting any waiver, release or variation or as a result of any indulgence, act, omission or forbearance or as a result of the unenforceability or invalidity of any such remedy, security, guarantee or right

or by any irregularity, unenforceability, invalidity or irrecoverability of the Secured Obligations or any document or security in relation thereto.

10. **NEW ACCOUNTS**

- 10.1 If the Bank at any time receives notice (whether actual or otherwise) of any subsequent mortgage, assignment or charge affecting all or any part of the Charged Property the Bank, or the relevant Secured Party, may open a new account or accounts with the Chargor and, if it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made by the Chargor to the Bank as security trustee for the Secured Parties shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount secured by this Charge at the time when the Bank received or was deemed to have received such notice.
- 10.2 Where the Chargor has more than one account with the Secured Parties it shall be lawful for the Secured Parties at any time without any prior notice 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.
- 10.3 All monies received, recovered or realised by the Bank and/or the Secured Parties under this Charge (including the proceeds of any conversion of currency) may, at the discretion of the Secured Parties, be credited to any suspense or impersonal account and may be held in such account for so long as the Secured Parties shall think fit (with interest accruing thereon, at such rate, if any, as the Secured Parties may deem fit) pending its application from time to time (as the Secured Parties shall be entitled to do in their discretion) in or towards the discharge of any of the Secured Obligations.

11. **POWER OF SALE**

- 11.1 At any time after the occurrence of an Event of Default or where the Secured Obligations or any part thereof otherwise become due and payable or after the Bank or any Secured Party makes a demand for payment and discharge of the Secured Obligations, the Bank as security trustee for the Secured Parties may exercise the powers conferred on a mortgagee by the Act as varied or extended by this Charge. In the exercise of such powers, the Bank shall be free from the restrictions imposed by the Act (in particular, without prejudice to the generality of the foregoing, the restrictions set out in Section 20 of the Act) and where there is any ambiguity or conflict between the powers contained in the Act and those contained in this Charge, the terms of this Charge shall prevail. Section 17 of the Act shall not apply to this Charge.
- 11.2 For the purposes of Section 19 of the Act, the Secured Obligations shall be deemed to have become due immediately upon the Bank or either Secured Party making demand upon the Chargor for payment and discharge of the Secured Obligations or any part thereof or immediately upon the Secured Obligations or any part thereof becoming otherwise due and payable in accordance with the provisions of any document or instrument evidencing the Secured Obligations.

12. **APPOINTMENT OF RECEIVER**

In addition to any statutory power of appointing a receiver the Bank shall be entitled at any time after making demand upon the Chargor or upon the Secured Obligations or any part thereof becoming otherwise due and payable to appoint a receiver in respect of all or any part of the Charged Property upon such terms as to remuneration (and the restrictions in Section 24(6) of the Act shall not apply) and otherwise as the Bank may think fit and any receiver so appointed shall be the agent of the Chargor for all purposes, and the Chargor shall be solely responsible for his contracts, engagements, acts, defaults, omissions and losses and for liabilities incurred by him, for his misconduct and for his remuneration, and any such receiver shall have the power, either in his own name or in the name of the Chargor to do all such acts and things as he may consider necessary or desirable for the realisation of the Charged Property or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a receiver and to exercise and do, in relation to the Charged Property or any part thereof, all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same.

13. **PROTECTION OF THIRD PARTIES**

No purchaser, mortgagee or other person dealing with the Bank shall be concerned to enquire whether the Secured Obligations have become payable or whether any power which it is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Bank. All the protection to purchasers contained in the Act shall apply to any person purchasing from or dealing with the Bank as if the Secured Obligations had become due and the statutory powers of sale in relation to the Charged Property had arisen on the date of this Charge.

14. **POWER OF ATTORNEY**

14.1 The Chargor by way of security hereby irrevocably appoints the Bank as security trustee for the Secured Parties to be the attorney of the Chargor (with full powers of substitution and delegation) and in the Chargor's name or otherwise and on the Chargor's behalf and as the Chargor's act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, transfers, renunciations, proxies, notices, documents, acts and things which the Chargor may or ought to do under the covenants and provisions contained in this Charge including, without limitation, pursuant to Clause 4, Clause 7, Clause 11 or Clause 15 and generally in the Chargor's name and on the Chargor's behalf to exercise all or any of the powers authorities and discretions conferred by or pursuant to this Charge or by the Act on the Bank and to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it may deem proper in the exercise of all or any of the powers authorities or discretions conferred on the Bank pursuant to this Charge.

14.2 The Chargor hereby ratifies and confirms and agrees to ratify and confirm anything such attorney shall lawfully and properly do or purport to do by virtue of Clause 14.1 and all money expended by any such attorney shall be deemed to be expenses incurred by the Bank under this Charge.

- 14.3 The Chargor undertakes to procure that all registered holders from time to time of any of the Charged Property shall forthwith grant the Bank a power of attorney on the terms set out in Clause 14.1 in respect of such Charged Property.

15. **FURTHER ASSURANCE**

- 15.1 Without prejudice to anything else contained in this Charge, the Chargor shall at any time at the request of the Bank and at the cost of the Chargor promptly sign, seal, execute, deliver and do all such deeds, instruments, transfers, renunciations, proxies, notices, documents, acts and things in such form as the Bank may from time to time require for perfecting or protecting the security over the Charged Property or any part of it or for facilitating its realisation including, without limitation, to execute in favour of the Bank as security trustee for the Secured Parties or its nominees and to deliver to the Bank such legal or other mortgages or charges of the Charged Property or any part thereof for the purpose of securing or further securing the Secured Obligations in such form as the Bank shall require.
- 15.2 The Chargor shall, subject to Clause 6, upon the accrual, offer, issue or receipt of any Derivative Assets deliver or pay to the Bank as security trustee for the Secured Parties or procure the delivery or payment to the Bank as security trustee for the Secured Parties of all such Derivative Assets or the stock or share certificates or other documents of title to or representing them together with (if any such certificate or other document is not in the name or the sole name of the Chargor) a declaration of trust in respect of the Derivative Assets in question in favour of the Chargor (and containing a power of attorney in favour of the Chargor and the Bank severally to complete any partially completed transfer or assignment) executed by each person in whose name such certificate or other document is and such duly executed transfers (or, if the Bank shall so require, partially completed instruments of transfer with the name of the transferee, date and consideration left blank) and/or assignments in favour of the Bank as security trustee for the Secured Parties or its nominees to perfect the title of the Bank or its nominees to all or any of the Derivative Assets to the intent that the Bank may at any time without notice present them for registration.
- 15.3 Without prejudice to the provisions of this clause 15 as aforesaid, the documents set out in Schedules 2 to 5 (inclusive) hereof shall be executed and forwarded to the Bank, undated, on the date of this Deed.

16. **CUSTODY**

The Bank shall be entitled to provide for the safe custody by third parties of all stock and share certificates and documents of title deposited with the Bank or its nominees relating to the Charged Property and shall not be responsible for any loss or damage to any such certificates or documents unless such loss or damage arises as a result of the wilful default or gross negligence of the Bank.

17. **CURRENCY INDEMNITY**

If under any applicable law or regulation or pursuant to a judgment or order being made or registered against the Chargor or arising from the liquidation or bankruptcy of the Chargor or, without limitation, for any other reason any payment under or in connection with this Charge is made or fails to be satisfied in a currency (the

'payment currency') other than the currency in which such payment is expressed to be due under or in connection with this Charge (the 'contractual currency') then to the extent that the amount of such payment actually received by the Bank as security trustee for the Secured Parties when converted into the contractual currency at the rate of exchange falls short of the amount due under or in connection with this Charge, the Chargor as a separate and independent obligation shall indemnify and hold harmless the Bank and each of the Secured Parties against the amount of such shortfall. For the purposes of this Clause 'rate of exchange' means the rate at which the Bank is able on or about the date of such payment to purchase, in accordance with its normal practice, the contractual currency with the payment currency and shall take into account (and the Chargor shall be liable for) any premium and other costs of exchange including any taxes or duties incurred by reason of any such exchange.

18. **COSTS**

The Chargor shall on demand and on a full indemnity basis pay to the Bank as security trustee for the Secured Parties the amount of all costs, charges and expenses and other liabilities (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Bank or any Secured Party incurs in connection with the preparation, negotiation, execution and delivery of this Charge, any stamping or payment of stamp duty or registration of this Charge or any transfer of the Charged Property pursuant hereto, any actual or proposed amendment of, or waiver, or consent under or in connection with this Charge, any discharge or release of this Charge, the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with and the enforcement (or attempted enforcement) of this Charge, dealing with or obtaining advice about any other matter or question arising out of or in connection with this Charge, together with interest thereon at the rate referred to in Clause 2.1 from the date of demand (or if earlier the date of payment by the Bank or Secured Party as appropriate) until the date of payment by the Chargor whether before or after demand or judgment.

19. **SET-OFF**

19.1 The Bank, or any Secured Party, may, at any time (without prior notice) and without demand or any other formality, combine or consolidate all or any sums standing to the credit of the Chargor's accounts with the Bank or the relevant Secured Party with the Secured Obligations and/or set-off or transfer any such sums in or towards the satisfaction of any of the Secured Obligations, and may do so notwithstanding that the balances on such accounts and such liabilities may not be expressed in the same currency, and for the purpose of exercising any rights under this Clause or rights under the general law the Bank or Secured Party (as appropriate) is authorised to effect any necessary conversions at the Bank's (or the Secured Party's) own rate of exchange than prevailing.

19.2 The Chargor irrevocably authorises the Bank as security trustee for the Secured Parties in its name and at its expense to perform such acts and sign such documents as may be required to give effect to any set-off or transfer pursuant to Clause 19.1, including the purchase with the money standing to the credit of any such account of such other currencies as may be necessary to effect such set-off or transfer.

- 19.3 In this Clause 'rights under the general law' means any right of set-off, combination or consolidation of accounts, lien or similar right which the Bank has under any applicable law.

20. **GENERAL**

- 20.1 No delay or omission on the part of the Bank or any Secured Party in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge or that or any other right or remedy.
- 20.2 The Bank's rights under this Charge are cumulative and not exclusive of any rights, powers or remedies, including, without limitation, any right of set-off, provided by law and may be exercised from time to time and as often as the Bank deems expedient.
- 20.3 Any waiver by the Bank as security trustee for the Secured Parties of any terms of this Charge or any consent or approval given by the Bank as security trustee for the Secured Parties under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions if any on which it is given and shall not be deemed a waiver of any subsequent breach.
- 20.4 If at any time any provision of this Charge is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction neither the legality validity or enforceability of the remaining provisions of this Charge nor the legality validity or enforceability of such provisions under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 20.5 This security shall remain valid and binding for all purposes notwithstanding any change by amalgamation consolidation or otherwise which may be made in the constitution of the entity by which the business of the Secured Parties may from time to time be carried on and shall be available to the company carrying on that business for the time being.
- 20.6 Any statement, certificate or determination by any officer or manager of the relevant Secured Party stating the amounts due at any time or any other matter provided for in this Charge shall in the absence of manifest error be conclusive and binding on the Chargor.
- 20.7 Where there is more than one person or company acting as the Chargor, the liability of each such person or company hereunder shall be joint and several and every agreement, undertaking, covenant, representation and warranty on the part of the Chargor shall be construed accordingly and all references to the Chargor herein shall where the context requires or admits be construed as references to all or any one or more of them. If the whole or any part of this Charge be now or hereafter unenforceable against any individual person or company acting as the Chargor for any reason whatsoever or if this Charge is not executed by any individual person or company acting as the Chargor or if any individual person or company acting as the Chargor is released or if the Bank as security trustee for the Secured Parties decides in its absolute discretion not to pursue all or any of its rights against any individual person or company acting as the Chargor, this Charge shall nevertheless be and remain fully binding upon and enforceable against each of the other persons

or companies listed as the Chargor as if it had been made by the Bank with only such other persons or companies.

- 20.8 A third party (being any person other than the Assignor, the Bank, a Secured Party or their successors and assigns, any receiver or delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Deed.

21. **NOTICES**

- 21.1 Any notice, demand, request or other communication given hereunder shall be in writing signed by an officer or agent of the Bank as security trustee for the Secured Parties and (without prejudice to any other effective means of serving it) may be served on the Chargor and shall be deemed duly served if served on the Chargor personally or if left at or sent by post to the Chargor's address or registered office (as the case may be) for the time being or the address last known to the Bank, or stated hereon or to any one of the Chargor's principal places of business or if sent by facsimile to any of the Chargor's principal facsimile numbers.
- 21.2 Any such communication served on the Chargor shall be deemed to be given: (i) when served (if served on the Chargor personally or, where appropriate, an officer of the Chargor); or (ii) when despatched (if served by facsimile); or (iii) when left at the address mentioned above (if left at such address); or (iv) two days after posting or despatch (if served by post) and in proving service of any such communication sent by post it shall be sufficient to show that the communication was properly addressed and posted and such proof of service shall be effective notwithstanding that it was in fact not delivered or was returned undelivered. Any communication to the Bank shall be deemed to have been given only on actual receipt by the Bank.

22. **ASSIGNMENT**

This Charge shall bind the Chargor's successors, personal representatives, executors or administrators (as the case may be) but shall not be assigned by the Chargor or by them. The Bank, in its capacity as security trustee for the Secured Parties, shall have a full and unfettered right to assign or transfer all or any part of its rights and/or obligations under this Charge and any assignee, transferee or other successor howsoever described shall be entitled to enforce and proceed with this security in the same manner as if named herein. The Bank shall be entitled to impart to any potential assignee, transferee, successor or participant, such information about the Chargor and this Charge as the Bank shall consider appropriate and the Borrower hereby consents to such disclosure.

23. **RETENTION OF SECURITY**

- 23.1 In the event that for any reason whatsoever (whether by reason of insolvency, bankruptcy, dissolution, liquidation, court protection, reorganisation transfer at an undervalue or otherwise) whether by statute or otherwise any payment to the Bank in respect of the obligations hereby secured is rescinded or avoided or must be restored or returned and irrespective of whether such avoidance, rescission or requirement to restore or return operates from the time of such payment or from any later date, then (notwithstanding any discharge, release or reassignment resulting in whole or in part from such avoided, rescinded, restored or returned payment given in connection with this Charge and

notwithstanding that but for this provision the security hereby constituted may have been or become entitled to be released and discharged or that the Chargor may have been or become entitled to be released from the Chargor's obligations hereunder) the rights and remedies of the Bank in respect of the Charged Property shall be the same as if, and continue to be effective as if no such payment had been made or discharge or release given and shall to the extent necessary be reinstated.

- 23.2 The Bank, as security trustee for the Secured Parties, shall be at liberty to retain the security created by or pursuant to this Charge for a period of twenty five months after the Secured Obligations shall have been paid and discharged in full notwithstanding any release settlement discharge or arrangement given or made by the Bank or any Secured Party on or as a consequence of such payment or termination of liability. If at any time within the period twenty five 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 Chargor or the Chargor shall commence to be wound-up or to go into administration or any analogous proceedings shall be commenced by or against the Chargor the Bank shall be at liberty to continue to retain such security as security trustee for the Secured Parties for and during such further period as the Bank may determine. The Chargor agrees that in such event such security shall be deemed to have continued to have been held as security for the payment and discharge to the Secured Parties of all Secured Obligations.

24. **REDEMPTION**

- 24.1 Upon the unconditional and irrevocable repayment or discharge of the Secured Obligations and provided the Bank and the Secured Parties are satisfied that the Chargor has no other liability whatsoever (whether actual or contingent) to the Bank or to the Secured Parties and subject to the provisions of Clause 23, the Bank shall, promptly at the request and cost of the Chargor, release the Charged Property.
- 24.2 Upon any release of the Charged Property the Bank or its nominees (as the case may be) shall not be bound to release or transfer to the Chargor the identical stocks shares or securities which were deposited with or transferred to it or them and the Chargor shall accept shares and securities of the same class and denomination or such other securities as then represent the Charged Property.

25. **LAW AND JURISDICTION**

- 25.1 This Charge is governed by and shall be construed in accordance with the laws of Northern Ireland and the Chargor hereby irrevocably submits to the jurisdiction of the Courts of Northern Ireland.
- 25.2 Nothing contained in this Clause shall limit the right of the Bank or of any Secured Party to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not (unless precluded by applicable law).
- 25.3 The Chargor irrevocably waives any objection which it may have now or in the future to the courts of Northern Ireland being nominated for the purpose of this

Clause on the ground of venue or otherwise and agrees not to claim that any such court is not a convenient or appropriate forum.

IN WITNESS whereof this Charge has been executed by the Chargor the day and year first herein before written.

SCHEDULE 1

Shares

| Company Details | Number and Class of shares and the name of the company in which shares are held |
|-----------------------------|--|
| T.M. GLASS PHARMACY LIMITED | 1,002 Ordinary shares in T.M. Glass Pharmacy Limited |

SCHEDULE 2

Dividend Mandate

To: _____

Date: _____

Dividend Mandate – Harkin's Pharmacy Limited

With effect from today's date, we, Harkin's Pharmacy Limited, hereby irrevocably and unconditionally authorise and direct you to pay any dividends, interest or other moneys paid or payable on the shares in T.M. Glass Pharmacy Limited registered in our name to or to the order of the Governor and Company of the Bank of Ireland, 1 Donegall Square South, Belfast BT1 5LR as security trustee for the Governor and Company of the Bank of Ireland and Bank of Ireland (UK) PLC, or as it shall direct.

On receipt of this mandate please acknowledge to the Bank at the above address that you will act in accordance with the instructions contained herein.

Signed on behalf of Harkin's Pharmacy Limited acting by a Director

SCHEDULE 3

Letter of Authority

The Governor and Company of the Bank of
Ireland as security trustee for the
Governor and Company of the Bank of
Ireland and Bank of Ireland (UK) PLC
1 Donegall Square South
Belfast
BT1 5LR

Our ref:
Your ref:

Re: Charge dated 20 (the "Deed") between Harkin's Pharmacy Limited (as Chargor)
and The Governor and Company of the Bank of Ireland as security trustee for the Governor and
Company of the Bank of Ireland and Bank of Ireland (UK) PLC (as Chargee) in respect of shares held by
the Chargor in T.M. Glass Pharmacy Limited

Dear Sirs,

We hereby unconditionally and irrevocably authorise the Chargee to date and otherwise
complete:

1. the stock transfer forms in respect of the Shares (as defined in the Deed) deposited
by us with the Chargee pursuant to the Deed; and
2. an irrevocable proxy in respect of the voting rights connected with the Shares
deposited by us with the Chargee pursuant to the Deed

as and when the Chargee becomes entitled to date and complete the same pursuant to the
terms of the Deed.

Yours faithfully,

SIGNED by

SCHEDULE 4

Irrevocable Proxy

Harkin's Pharmacy Limited

Please insert
full name and
address in
BLOCK CAPITALS

being a member of T.M. Glass Pharmacy Limited
of

**HEREBY
APPOINT**

(“the Proxy”)

of

as my irrevocable proxy to attend and vote instead of me on any Resolutions to be proposed at any Annual General Meetings or Extraordinary General Meetings of the Company. This proxy shall be irrevocable and shall only cease on this original proxy being returned to _____ by the Proxy.

Dated this day of 20

Signature(s)

SCHEDULE 5

Stock Transfer Form

**STOCK
TRANSFER
FORM**

(Above this line for Registrars only)

Consideration Money

Certificate lodged with the Registrar

£

(For completion by the Registrar/Stock Exchange)

Name of Undertaking.

Description of Security.

Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any.

Words

Figures

(units of)

Name(s) of registered holder(s) should be given in full: the address should be given where there is only one holder.

In the name(s) of

If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g. Executor(s)) of the person(s) making the transfer.

I hereby transfer the above security out of the name/foresaid to the PERSON(S) named below

Signature(s) of transferor(s)

1.
2.
3.
4.

A body corporate should execute this transfer under its common seal or otherwise in accordance with applicable statutory requirements.

Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the Transferor(s).

Date

Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred.

Please state title, if any, or whether Mr., Mrs., or Miss.

Please complete in typewriting or in BLOCK CAPITALS.

I request that such entries be made in the register as are necessary to give effect to this transfer.

Stamp of Buying Broker(s) (if any)

Stamp or name and address of person lodging this form (if other than the Buying Broker(s))

FORM OF CERTIFICATE REQUIRED WHERE TRANSFER IS EXEMPT FROM AD VALOREM STAMP DUTY AS BELOW THRESHOLD

(1) I/We certify that the transaction effected by this instrument does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £1,000.

(1) I/We confirm that (1) I/we have been duly authorised by the transferor to sign this certificate and that the facts of the transaction are within (1) my/our knowledge (2).

(1) Delete as appropriate.

(2) Delete second sentence if certificate is given by transferor or his solicitor.

Signatures(s)

Description ("Transferor", "Solicitor", etc)

.....

.....

.....

Date

.....

Notes

(1) If the above certificate has been completed, this transfer does not need to be submitted to the Stamp Office but should be sent directly to the Company or its Registrars.

(2) If the above certificate is not completed, this transfer must be submitted to the Stamp Office and duly stamped.

Reference to the Registrar in this Form means the registrar or registration agent of the undertaking NOT the Registrar of Companies at Companies House.

SIGNED, SEALED and DELIVERED

By Harkin's Pharmacy Limited

Acting by a Director

in the presence of:

VHarkin
W. Harkin

J. Mallon

Signature of Witness

JOSEPH MALLON

Name of Witness

16 STATION ROAD

MAGHERA

Address of Witness

SOLICITOR

Occupation of Witness