



**Registration of a Charge**

Company Name: **COASTAL CLEAR WATER (HOLDINGS) LIMITED**

Company Number: **NI035623**



Received for filing in Electronic Format on the: **03/02/2023**

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**Details of Charge**

Date of creation: **01/02/2023**

Charge code: **NI03 5623 0002**

Persons entitled: **NORTHERN BANK LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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 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: **A&L GOODBODY**



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

Company number: NI35623

Charge code: NI03 5623 0002

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 1st February 2023 and created by COASTAL CLEAR WATER (HOLDINGS) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd February 2023 .

Given at Companies House, Belfast on 7th February 2023

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**

**A&L Goodbody**

Dated 1 February 2023

**The Companies Listed In Schedule 1**

**(the Chargers)**

and

**Northern Bank Limited (trading as Danske Bank)**

**(the Chargee)**

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**DEBENTURE**  
**(Fixed and Floating Charge)**

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## TABLE OF CONTENTS

1	Definitions and interpretation .....	2
2	Obligation to pay and discharge .....	6
3	Charging provisions .....	6
4	Supplementary provisions .....	8
5	Crystallisation of floating charge .....	9
6	Insurance .....	10
7	General protection of assets and covenants .....	12
8	Receivers .....	15
9	Liability of chargee and receiver .....	18
10	Administrator .....	18
11	Chargee as mortgagee in possession .....	18
12	Statutory powers .....	19
13	Currency clauses .....	19
14	Miscellaneous provisions .....	19
	Schedule 1 The Chargors .....	23
	Schedule 2 The Specifically Charged Property .....	28

## LAND REGISTRY

Folio(s): 3645

County: Antrim

Registered Owner: F K Lowry Limited (NI015250)

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THIS DEBENTURE is dated 1 February 2023 and made between:

- (1) THE COMPANIES WHOSE DETAILS ARE SET OUT AT SCHEDULE 1 OF THIS DEBENTURE (the **Chargors** and each a **Chargor**); and
- (2) **NORTHERN BANK LIMITED** a company incorporated in Northern Ireland whose registered office is at Donegall Square West, Belfast BT1 6JS (the **Chargee**).

### RECITALS

- (A) The Chargee has provided the Chargors with the loan facilities the subject of under the Facility Letters.
- (B) It has been agreed between the Chargors and the Chargee that the Secured Obligations now owing or which shall at any time in the future become owing shall be secured by this Debenture.

IT IS AGREED BY THIS DEED as follows:

### 1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Debenture, terms defined in the Facility Letters shall have the same meaning herein unless otherwise defined below or the context otherwise requires:

**1881 Act** means the Conveyancing and Law of Property Act 1881;

**1911 Act** means the Conveyancing and Law of Property Act 1911;

**Account** means:

- (a) each Designated Account;
- (b) each Debts Account; and
- (c) all other current, deposit or other accounts with any bank or financial institution in which the Chargors now or in the future have an interest,

and any replacement, redesignation or reinstatement of any such account whether by current account or deposit account or otherwise;

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for the conduct of their normal business in Belfast;

**Criminal Damage Claim** means a claim made by or on behalf of any Chargor under the Criminal Damage Order in relation to damage caused to the Specifically Charged Property located in Northern Ireland after the date hereof;

**Criminal Damage Order** means the Criminal Damage (Compensation) (Northern Ireland) Order 1977 (or any statutory successor scheme for the compensation of criminal damage to property for the time being in force);

**Debts** mean all the book debts and other debts, revenues, claims and benefits referred to in clause 3.13;

**Debts Account** means each account of each Chargor used for the receipt of the Debts which is, on or after the date hereof, notified by the Chargee to the Chargor;

**Designated Accounts** means each account specified in Schedule 2 (*The Specifically Charged Property*);

**Dispute** means any suit, action, proceedings and/or any dispute or difference which may arise out of or in connection with or which may relate in any way to this Debenture (including but not limited to any suit, action, proceedings, dispute or difference relating to the formation, interpretation or performance of the Debenture or any dispute or difference which may arise out of or in connection with or which may relate in any way to any non-contractual obligations of any nature (including those to which Regulation (EC) No. 864/2007 applies) between the parties or any of them and **Disputes** shall be construed accordingly;

**Environmental Laws** means all laws and regulations and all codes of practice, circulars and guidance notes issued by any competent authority or agency (whether in Northern Ireland or elsewhere and whether or not having the force of law) concerning the protection of the environment (or human health), including but not limited to, the conservation of natural resources, the control of noise, the safety of the workplace, the undertaking of any manufacturing or process, the use of packaging, the labelling or advertisement of any goods in relation to the effect on the environment of their production or use, the production, storage, transportation, treatment, recycling or disposal of any waste or Hazardous Substance, the preparation of audits or assessments in relation to any such matters, or the liability of any person whether civil or criminal for any harm to human health, damage to or pollution of the environment or the rectification of it;

**Environmental Licence** means any permit, licence, authorisation, consent or other approval required by any Environmental Law;

**Facility Letters** means (i) the overdraft facility letter dated on or about the date hereof between (1) Lagan Specialist Contracting Group Limited (as borrower), and (2) the Chargee, and (ii) the term loan facility letter dated on or about the date hereof between (1) Charles Brand Limited (as borrower) and (2) the Chargee (both as amended, amended and restated, restated or replaced from time to time);

**Hazardous Substance** means all poisonous, noxious, hazardous, infectious, radioactive or polluting substances whether natural or artificial and whether in solid or liquid form or in the form of a gas or vapour and whether alone or in combination with any substance which may either alone or in combination be harmful to man, to the life or health of any living organism, to property or deleterious to the environment;

**Intellectual Property Rights** means all present and future know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, trade names, copyrights and other intellectual property rights and confidential information and any interests (including by way of licence) in any of the above (in each case whether registered (in Northern Ireland or elsewhere) or unregistered and including all applications of any such registration);

**Other Assets** means the property and assets referred to in clause 3.13;

**Planning Acts** means the Town and County Planning Act 1990, the Planning Orders 1972 to 2003, the Planning (Hazardous Substances) (No.2) Regulations (Northern Ireland) 2015 and the Planning and Compensation Act (Northern Ireland) 2001, the Planning Act (Northern Ireland) 2011 and any regulations made thereunder as applicable;

**Proceedings** has the meaning ascribed to it in clause 14.11.2;

**Receiver** has the meaning ascribed to it in clause 8.1;

**Securities** has the meaning ascribed to it in clause 3.6;

**Secured Obligations** means all present and future obligations and liabilities (including in respect of principal, interest, break-costs, discount, commission, fees and expenses) of any Chargor to the Chargee, actual or contingent, whether owed jointly or severally, whether as principal or as surety or in any other capacity whatsoever and in any currency, on any current or other account or otherwise in any manner whatsoever and any reference to Secured Obligations means a reference to any of them;

**Specifically Charged Property** means the property and assets referred to in clauses 3.1 to 3.12 inclusive.

1.2 In this Debenture (except where the context otherwise requires):

- 1.2.1 a word or phrase the definition of which is contained in or referred to in the Companies Act 2006 has the meaning thereby attributed to it;
- 1.2.2 the singular includes the plural and vice versa and any gender includes the other gender;
- 1.2.3 words importing persons include natural persons, firms, partnerships, companies, corporations, associations, organisations, governments, states, foundations and trusts (in each case whether or not having a separate legal personality);
- 1.2.4 use of any gender includes the other genders;
- 1.2.5 any reference to a statute, statutory provision or subordinate legislation (**legislation**) is (unless the contrary is clearly stated) to be construed as a reference to legislation operative in Northern Ireland and is (except where the context otherwise requires) to be construed as referring to such legislation as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;
- 1.2.6 save as otherwise provided in this Debenture, any reference to a section, clause, paragraph, sub-clause, sub-paragraph or schedule is a reference to a section, clause, paragraph, sub-clause, sub-paragraph or schedule (as the case may be) of this Debenture;
- 1.2.7 the index and headings are inserted for convenience only and are not to affect the construction of this Debenture;
- 1.2.8 the **Chargor(s)** and the **Chargee** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- 1.2.9 this **Debenture** and any **Finance Document** or any other agreement or instrument is a reference to this Debenture, such other Finance Document or such other agreement or instrument as amended, restated, extended, varied, novated, substituted, replaced or supplemented in any manner from time to time, however fundamentally and which may include, without limitation, an increase in facilities provided under a Finance Document, an increase in any interest rate applicable to facilities provided under a Finance Document, an increase in the Secured Obligations and/or any rescheduling of Indebtedness;
- 1.2.10 any reference to a legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing is, in respect of any jurisdiction other than Northern Ireland, to be deemed to include a reference to what most nearly approximates in that jurisdiction to the Northern Irish legal term; and
- 1.2.11 any phrase introduced by the terms **including**, **include**, **in particular** or any similar expression is to be construed as illustrative and shall not limit the sense of the words preceding those terms.

- 1.3 The Schedules form part of this Debenture and is to have effect as if set out in full in the body of this Debenture and any reference to this Debenture includes the Schedules.

1.4 **Joint and several liability**

If the expression Chargors consists of two or more persons:

- 1.4.1 such expression shall mean and include two or more persons and each of them or (as the case may require) any of them;
- 1.4.2 all warranties, indemnities, covenants, agreements and obligations given or entered into by the Chargors shall be deemed to be made or undertaken by such persons jointly and severally and the act and default of any one of such persons shall be deemed to be the act or default of all or any of them;
- 1.4.3 the expression **Secured Obligations** shall be construed to include all Secured Obligations now or in the future due, owing or incurred by any one or more of such persons to the Chargee whether solely or jointly or jointly and severally with any other of them or with any other person;
- 1.4.4 none of such persons shall as against the Chargee be entitled to any of the rights or remedies legal or equitable of a surety as regards the Indebtedness, obligations or liabilities of any of the other of them or be entitled in competition with or priority to the Chargee to claim or exercise any of the rights (in the nature of contribution or otherwise) of one joint (or joint and several) debtor against another;
- 1.4.5 each shall be bound even if any of the others of them intended or expressed to be bound by this Deed shall not be so bound; and
- 1.4.6 the Chargee may release or discharge any one or more of them from any liability under this Deed or in respect of his, her or their interest in the Secured Assets or to take any composition from or make any other arrangements or variation with any one or more of them without thereby releasing or discharging any other or others of them or otherwise prejudicing its rights or remedies against any other or others of them or the Secured Assets.

2 **OBLIGATION TO PAY AND DISCHARGE**

The Chargors hereby covenant in favour of the Chargee that they will pay and discharge the Secured Obligations when they are due or if no time for payment is specified for payment and discharge of the Secured Obligations, promptly on demand by the Chargee.

3 **CHARGING PROVISIONS**

Each Chargor as beneficial owner to the intent that the charges contained in this Debenture will be a continuing security for the payment and discharge of the Secured Obligations:

- 3.1 **HEREBY GRANTS, AND CONVEYS**, unto the Chargee **ALL THAT AND THOSE** whatever estate, interest, right or title which each Chargor may have in the freehold land, hereditaments and premises specified in **Schedule 2** to this Debenture together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon **TO HOLD** the same unto the Chargee in fee simple subject to the proviso for redemption contained in this Debenture;
- 3.2 **HEREBY DEMISES** unto the Chargee **ALL THAT AND THOSE** whatever estate, interest, right or title which each Chargor may have in the lands, hereditaments and premises of leasehold tenure specified in **Schedule 2** to this Debenture together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon **TO HOLD** the same unto the Chargee for the residues of the

respective terms of years for which each Chargor now holds the same less the last three days thereof of each such term the subject for the proviso for redemption contained in this Debenture;

- 3.3 As registered owner or as the person entitled to be registered as owner **HEREBY CHARGES** whatever estate, interest, right or title which each Chargor may have in all the property, lands, hereditaments and premises specified in **Schedule 2** to this Debenture the ownership of which is registered in the Land Registry of Northern Ireland or is required to be so registered pursuant to Land Registration (Northern Ireland) Act 1970 together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon with the payment and discharge to the Chargee of all monies and liabilities hereby agreed to be paid or discharged and **HEREBY ASSENTS** to the registration of the charge as a burden on the said property;
- 3.4 **HEREBY CHARGES** as a first fixed charge unto the Chargee all other (if any) freehold and leasehold property of each Chargor now vested in it (whether or not registered), together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;
- 3.5 **HEREBY CHARGES** as a first fixed charge all future freehold and leasehold property of each Chargor, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon, other than leasehold property in respect of which the consent of the lessor is required for such charge;
- 3.6 **HEREBY CHARGES** by way of first fixed charge any present or future stocks, shares, debentures, bonds, warrants, coupons or other securities and investments owned by each Chargor including, without limitation, those stocks, shares, debentures, bonds, warrants, coupons or other securities specified in **Schedule 2** to this Debenture (together the **Securities**) and any rights attaching and any dividend or interest paid or payable in relation to them and any rights, monies or property accruing or offered at any time in relation to them by way of redemption, substitution, exchange or bonus under option rights or otherwise;
- 3.7 **HEREBY CHARGES** by way of first fixed charge the contracts, agreements and licences specified in **Schedule 2** to this Debenture and all right, title and interest of each Chargor in those contracts, agreements and licences;
- 3.8 **HEREBY CHARGES** as a first fixed charge all other plant, machinery, vehicles, computers and office and other equipment of each Chargor both present and future (including stock in trade of each Chargor);
- 3.9 **HEREBY CHARGES** as a first fixed charge all of each Chargor's uncalled capital for the time being and each Company's present and future goodwill;
- 3.10 **HEREBY CHARGES** as a first fixed charge all of each Chargor's rights, title, interest and benefit in all Intellectual Property Rights including, without limitation, all Intellectual Property Rights specified in **Schedule 2** to this Debenture and all computer software and licences and ancillary and connected rights relating to the intangible property both present and future of each Chargor;
- 3.11 **HEREBY CHARGES** as a first fixed charge each Account together with all monies at any time standing to the credit of each Account and all interest and other rights accruing or arising in connection with such Accounts or monies together with all other monies standing to the credit of each Chargor from time to time on any and all accounts with any bank, financial institution or other person not otherwise charged by this clause 3.11;
- 3.12 **HEREBY CHARGES** as a first first fixed charge
  - 3.12.1 all present and future book debts, revenues and monetary claims now or at any time in the future due, owing or incurred to each Chargor together with the benefit of all rights, securities, remedies and guarantees of any nature whatsoever now or at any time enjoyed or held by each Chargor in relation to those book debts, revenues and monetary claims; and

- 3.12.2 all of each Chargor's rights, title and interest in and to all other debts in and to which each Chargor has any right, title or interest;
- 3.13 Each Chargor assigns absolutely by way of security, the benefit of and its whole present and future rights under all leases, licences and agreements and any other contracts or agreements to which it is or may at any time after the date of this Debenture be or become a party to (being **Future Agreements**) and the proceeds of all payments (to include rent), claims, awards and other sums (including liquidated and ascertained damages) paid or payable to each Chargor under or in respect thereof and all of each Chargor's present and future claims, rights, remedies and causes of action thereunder;
- 3.14 **HEREBY CHARGES** by way of first floating charge the undertaking and all other assets and property of the Company whatsoever and wheresoever, both present and future and the property and assets referred to in clauses 3.1 to 3.13, (if and in so far as the mortgages and/or charges thereon contained in this Debenture shall be ineffective as mortgages and/or fixed charges); and
- 3.15 Each Chargor hereby attorns tenant to the Chargee of any part of the Specifically Charged Property at the yearly rent of £1 (if demanded) provided always that the Chargee may at any time without notice to the Chargors determine the tenancy hereby created and enter upon such Specifically Charged Property but so that neither the receipt of the said rent nor the said tenancy shall render the Chargee liable to account to any person as mortgagee in possession.
- 3.16 Notwithstanding any other provision of this Debenture, nothing set out herein shall constitute the creation of a charge (whether fixed or floating), assignment, pledge, security interest or encumbrance of any sort in respect of any shares (present or future) of Lagan Projects Investments Limited (company number NI050116) (LPIL) in Coastal Clear Water (Holdings) Limited (a company incorporated in Northern Ireland with company number NI035623) and, for the avoidance of doubt, the Chargee acknowledges and agrees that none of the shares held by LPIL in the aforementioned company shall be subject to any charge (whether fixed or floating), assignment, pledge, security interest or encumbrance of any sort under the terms of this Debenture. Save as expressly set out herein, nothing in this clause 3.16 shall prejudice or restrict the security granted to the Chargee under this Debenture.

#### 4 **SUPPLEMENTARY PROVISIONS**

- 4.1 Each Chargor shall during the continuance of the security constituted by this Debenture from time to time do, execute, acknowledge and deliver all and every such further deeds, conveyances, assignments, demises, mortgages, charges, documents and assurances at law as are necessary or advisable or as the Chargee may reasonably require for the purpose of giving the Chargee a valid first fixed and specific mortgage, charge or security upon all property and assets of each Chargor of the same nature as the Specifically Charged Property and a valid first floating charge upon the Other Assets whether already owned or acquired after the execution of this Debenture by each Chargor and for the better granting, conveying, assigning, transfer, demising or charging the same to the Chargee for the purpose referred to in this clause 4.1 and for conferring upon the Chargee such power of sale and other powers over the said property as are expressed to be conferred by this Debenture.
- 4.2 Each Chargor **HEREBY DECLARES** that in respect of all or any leasehold lands, hereditaments and premises referred to in clause 3 it will stand possessed of the reversion or respective reversions hereby reserved of the term or several terms of years for which the same are held **IN TRUST** for the Chargee (subject to any equity of redemption subsisting under this Debenture) and will dispose of the same as the Chargee may direct and **HEREBY AUTHORISES** the Chargee to appoint a new trustee or trustees of such reversion or respective reversions in place of each Chargor or any trustee or trustees appointed under this power as if it, he, she or they were incapable of acting in the trusts hereby declared and each Chargor **HEREBY IRREVOCABLY APPOINTS** the Chargee the attorney of each Chargor to assign the said reversion or respective reversions in the name of each Chargor and on its behalf to the Chargee or as it

may direct subject to such equity of redemption (if any), as may for the time being be subsisting as aforesaid and to execute and do all deeds, documents and acts necessary or proper for that purpose.

- 4.3 This security will be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and in particular will not be considered satisfied by any intermediate repayment or satisfaction of all or any of the monies, liabilities and obligations secured by this Debenture and will continue in full force and effect until final repayment in full and total satisfaction of all monies, liabilities and obligations secured by this Debenture; and if upon such final repayment and satisfaction there shall exist any right on the part of each Chargor or any other person to draw funds or otherwise which, if exercised, would or might cause each Chargor to become actually or contingently liable to the Chargee whether as principal debtor or as surety for another person, then the Chargee will be entitled to retain this security and all rights, remedies and powers conferred by this Debenture, the Specifically Charged Property and the Other Assets for so long as shall or might be necessary to secure the discharge of such actual or contingent liability; and in the event that any demand is made by the Chargee under this Debenture the said monies will become due and shall be paid and discharged to the Chargee and all provisions of this Debenture will apply accordingly.
- 4.4 The security constituted by this Debenture will be in addition to and will not operate so as in any way to prejudice or affect any other security which the Chargee may now or at any time in the future hold for or in respect of all or any part of the monies and liabilities secured by this Debenture, nor will any such other security or any lien to which the Chargee may be otherwise entitled or the liability of any person not party to this Debenture for all or any part of the monies and liabilities secured by this Debenture be in any way prejudiced or affected by this security. The Chargee will have full power at its discretion to give time for payment to or make any other arrangement with any such other person without prejudice to the liability of each Chargor under this Debenture.
- 4.5 If the Secured Obligations covenanted to be paid and discharged in this Debenture have been unconditionally and irrevocably paid and discharged in full the Chargee shall, as soon as reasonably practicable after such payment and discharge and at the request and cost of each Chargor, execute such documents as may be necessary to release the security created by this Debenture.
- 4.6 If the Chargee receives, or is deemed to be affected by actual or constructive notice of any subsequent mortgage, charge or assignment or other disposition or interest affecting the Specifically Charged Property or the Other Assets or any part of the Specifically Charged Property or the Other Assets, the Chargee may open a new account for each Chargor. If the Chargee does not open a new account then unless the Chargee gives express written notice to the contrary to each Chargor, the Chargee will 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 to any account of each Chargor shall be credited or be treated as having been credited to the new account and will not operate to reduce the amount due from each Chargor to the Chargee at the time when the Chargee received or was deemed to have received that notice.
- 4.7 Each Chargor hereby agrees that the Chargee may at any time without notice and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the Companies' existing accounts wheresoever located (including accounts in the name of the Chargee or each Chargor jointly with others and including the Accounts and the balance for the time being standing to the credit of such accounts together with all interest accrued on such accounts and the debt represented by such accounts), whether such accounts are current, deposit, loan or of any other nature whatsoever, whether they are subject to notice or not and whether they are denominated in sterling or in any other currency, and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of the monies, liabilities and obligations which are now or shall for the time being be due, owing or incurred to the Chargee by each Chargor whether such liabilities be present, future or contingent, primary or collateral, several or joint. Where such combination, set-off or transfer requires the conversion of one currency into another, such conversion will be calculated at the then prevailing spot rate of exchange (as conclusively determined by the Chargee) for purchasing the currency for which the Chargee is liable with the existing currency.

4.8 Notwithstanding and without prejudice to any other provisions of this Debenture, the balance for the time being standing to the credit of the Accounts together with all interest on the balance and the debt represented by the balance (the **Account Balance**) will be held by the Chargee on the terms that it will not become repayable to each Chargor and each Chargor shall have no entitlement whatsoever to any sums comprising the Account Balance until the date on which it is ascertained to the Chargee's satisfaction that:

4.8.1 the Chargee is under no commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to each Chargor or any other person for whose indebtedness or obligations to the Chargee each Chargor is responsible whether as principal or surety; and

4.8.2 each Chargor does not have any liability (whether actual or contingent) to the Chargee in respect of any matter or thing whatsoever.

## 5 CRYSTALLISATION OF FLOATING CHARGE

5.1 The Chargee may at any time (either before or after demand has been made by the Chargee for the payment of the monies secured by this Debenture) by notice in writing to each Chargor convert the floating charge created by clause 3.13 of this Debenture over the Other Assets into a fixed charge with immediate effect as regards any of the assets specified in the notice which the Chargee consider to be in danger of being seized or sold under any form of distress, attachment, execution, diligence or other process levied or threatened or which may be or become in jeopardy or which have been made or may become the subject of an injunction or otherwise attached.

5.2 Notwithstanding clause 5.1 and without prejudice to any rule of law which may have a similar effect, the floating charge created by clause 3.13 of this Debenture over the Other Assets will, unless otherwise agreed in writing by the Chargee, automatically and without notice from the Chargee to each Chargor be converted with immediate effect into a fixed charge in respect of any of the Other Assets subject to it:

5.2.1 immediately prior to the time when any of the Other Assets subject to it become subject to any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, flawed asset agreement, preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment or to a disposition contrary to any of the provisions of this Debenture;

5.2.2 if and when any person levies or notifies any Chargor that it or any other person intends to levy any distress, execution, sequestration or other process against those Other Assets;

5.2.3 if and when any Chargor ceases to carry on business as a going concern;

5.2.4 if any of the monies, obligations and liabilities which are secured by this Debenture and which are now or shall for the time being be due, owing or incurred to the Chargee by each Chargor whether solely or jointly with any other person and whether as principal or surety and including interest, discount, commission and other expenses computed and compounded from time to time become due and outstanding prior to their stated maturity;

5.2.5 on the presentation of a petition for the compulsory winding-up of any Chargor or a petition for the making of an administration order in relation to any Chargor; or

5.2.6 if any meeting of the directors or members of any Chargor is convened for the purposes of considering any resolution for its winding-up or liquidation or for putting any Chargor into administration or insolvency or with a view to a composition, assignment or arrangement with its creditors generally (or any class of its creditors) or any meeting is convened for the purposes of considering any event similar or analogous to the foregoing.

## 6 INSURANCE

6.1 Each Chargor shall at all times during the continuance of the security constituted by this Debenture insure and keep insured or cause to be insured and kept insured:

6.1.1 all its buildings, structures, fixed plant and machinery of a kind which is commonly insured by persons owning and operating similar property against loss or damage by fire, flood, explosion, impact by aircraft or articles dropped therefrom, riot, civil commotion and other insurable risks as are commonly insured against from time to time by persons owning and operating similar properties in an amount equal to the full reinstatement cost, allowing for inflation to the likely date of reinstatement;

6.1.2 each Chargor against loss from liability imposed by law as owner or occupier of any property for damages on account of injury suffered by any person while upon such property or the approaches, walks, roads or other ways immediately adjacent thereto in such amount as will reasonably protect each Chargor against loss,

provided that if any insurance policy under which such insurance is effected contains an average clause each Chargor shall maintain at all times a sufficient amount of insurance to meet the requirements of such average clause so as to permit full recovery in the case of loss and provided further that the said insurance policies may contain excess clauses to such amounts as may be approved by the Chargee if required (such approval not to be unreasonably withheld).

6.2 Each Chargor shall:

6.2.1 notify the Chargee in writing as soon as practicable and in any event within five days after becoming aware of any event or circumstance which will or is likely to give rise to a Criminal Damage Claim specifying in reasonable detail the nature of the event or circumstance which will or is likely to give rise to the claim and the extent of the damage to the Specifically Charged Property located in Northern Ireland.

6.2.2 at each Chargor's cost take such action (including legal proceedings) and give such information and access to personnel, premises, chattels, documents and records to the Chargee and its professional advisors as the Chargee may reasonably request in order to make, dispute, settle or appeal any Criminal Damage Claim or any adjudication in respect thereto;

6.2.3 at the request of the Chargee allow the Chargee to take sole conduct of such actions as the Chargee may deem appropriate in connection with any Criminal Damage Claim by or in the name of a Chargor and in that connection give or cause to be given to the Chargee all such assistance as the Chargee may reasonably require in disputing, settling or appealing any such claim, and shall instruct such solicitors and other professional advisers as the Chargee and each Chargor shall agree to act on behalf of each Chargor but to act in accordance with the Chargee's sole instructions;

6.2.4 pay all monies received in relation to or arising out of any Criminal Damage Claim to the Chargee or (if not paid directly to the Chargee) hold or procure that such monies shall be held on trust for the Chargee; and

6.2.5 ensure that the Specifically Charged Property located in Northern Ireland is properly insured with the appropriate terrorism insurance available on the market at that time should the Criminal Damage Order ever be repealed in Northern Ireland and notify the Chargee immediately upon having put such insurance in place.

- 6.3 Each Chargor shall at the request of the Chargee insure its other property and assets of a character usually insured against such insurable risks and in such amounts as may be reasonably required by the Chargee.
- 6.4 All such insurance shall be effected in or with such insurance company or companies or underwriters as each Chargor may select and the Chargee may approve (such approval not to be unreasonably withheld) in the joint names of each Chargor and the Chargee or at the option of the Chargee in the name of each Chargor with the interest of the Chargee noted on the policies.
- 6.5 Each Chargor shall duly and promptly pay or cause to be paid all premiums and other sums of money payable for maintaining any such insurance as aforesaid and shall cause the insurance monies under all policies covering Specifically Charged Property or Other Assets to be made payable to the Chargee or otherwise deal with such policies and contracts of insurance in such manner as to enable the insurance monies on all losses to be collected by the Chargee.
- 6.6 If required by the Chargee, all policies covering Specifically Charged Property or Other Assets shall contain clauses whereby the insurer agrees that the policies will not be cancelled or terminated and will not expire without 10 days notice in writing to the Chargee or provisions to this effect to the extent from time to time available from insurers.
- 6.7 If required by the Chargee, contemporaneously with the execution of this Debenture, each Chargor shall deliver to the Chargee policies or cover notes or other evidence acceptable to the Chargee of the insurance required to be maintained under clause 6.1, and on or prior to the expiry of any insurance policy each Chargor will exhibit or deliver to the Chargee a renewal receipt, cover note or new policy (or a certified copy of such renewal receipt, cover note or new policy) replacing such expiring insurance or otherwise satisfy the Chargee that such insurance is being renewed.
- 6.8 All monies paid to each Chargor and representing proceeds paid under any policies or contracts of insurance as a result of actual damage to or destruction of the Specifically Charged Property or Other Assets shall be paid to the Chargee and may be applied by the Chargee:
- 6.8.1 to the payment of the indebtedness secured by this Debenture in the event the security constituted by this Debenture is enforceable while such monies are still in the hands of the Chargee; or
- 6.8.2 on and subject to such reasonable terms and conditions as the Chargee may impose to meet the costs of repairing, reconstructing or replacing the property damaged or destroyed

and the balance, if any, shall be paid to each Chargor.

## **7 GENERAL PROTECTION OF ASSETS AND COVENANTS**

- 7.1 Each Chargor shall not create or permit to subsist any mortgage, charge, pledge, debenture, lien (other than a lien arising in the ordinary and usual course of business by operation of law) or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.
- 7.2 Each Chargor shall also at all times during the continuance of the security constituted by this Debenture:
- 7.2.1 not, without the previous consent in writing of the Chargee, which consent shall not be unreasonably withheld, remove or destroy any of the buildings, plant, machinery, fixtures, fittings, vehicles, computers and office and other equipment or any structure whatsoever now or in the future owned by any Chargor unless this is in the normal course of business of operating a construction company, or unless that property is worn out or rendered unfit for use or unless

such removal or destruction shall be with a view immediately to replacing that property by other property of a more useful or convenient character and of at least equal value or utility;

- 7.2.2 keep all buildings for the time being comprised in its undertaking, property and assets and all plant, machinery, fixtures, fittings, vehicles, computers and office and other equipment in, upon or about the same and used for the purpose of or in connection with its business in such state of repair and in such working order and condition as from time to time it considers proper for the purpose of the efficient and economic carrying on of its business, and permit the Chargee or any person as it may from time to time in writing for that purpose appoint to enter into and upon the said buildings to view their state and condition and of all such plant, machinery and other property referred to in this clause 7.2.2 and promptly furnish the Chargee with all information as it may from time to time require regarding the location and physical state and condition of the Specifically Charged Property and the Other Assets;
- 7.2.3 notify the Chargee in writing of all of each Chargor's Intellectual Property Rights upon written demand by the Chargee and make such applications and maintain such registrations to keep those registered Intellectual Property Rights which are material to each Chargor's business in force and to record each Chargor's interest in those Intellectual Property Rights, take such steps at its own expense as are within its power (including, without limitation, the institution of legal proceedings) to prevent third parties infringing the Intellectual Property Rights and use its best endeavours to procure that any further Intellectual Property Rights licensed to it are freely assignable and chargeable to the Chargee;
- 7.2.4 if requested to do so by the Chargee from time to time, make entries in any appropriate public register (in Northern Ireland or elsewhere) of each Chargor's Intellectual Property Rights which record the existence of this Debenture;
- 7.2.5 in the event of a notice being served affecting the Specifically Charged Property or the Other Assets or any part of the Specifically Charged Property or the Other Assets or in the event of any proceedings being commenced affecting the Specifically Charged Property or the Other Assets in a matter of material importance immediately give full particulars of the notice or proceedings to the Chargee;
- 7.2.6
- (a) do, observe and perform all its obligations and all matters and things necessary or expedient to be done, observed and performed under or by virtue of every lease, licence, fee farm grant, agreement or other instrument relating to its freehold and leasehold property and every other lease, licence and agreement to which each Chargor is party so as to preserve, protect and maintain all of the rights of each Chargor in them;
  - (b) not suffer or permit any default for which any of the same may be terminated or as a result of which any party thereto may be relieved of any liability or obligation but, on the contrary, exercise and enforce from time to time all its rights and remedies;
  - (c) if and when entitled to do so, renew all such leases, licences and agreements so long as the same have utility or commercial value; and
  - (d) on the expiration of any such leases, licences and agreements, use its best endeavours to obtain new leases, licences or agreements as the case may be on the most favourable terms available so long as the same have utility or commercial value;

7.2.7

- (a) not exercise the statutory powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Section 18 of the 1881 Act without the prior written consent of the Chargee such consent not to be unreasonably withheld;
  - (b) not without such consent either in the purported exercise of the said statutory powers or otherwise grant or agree to grant or accept or agree to accept a surrender of any lease, licence or tenancy of the Specifically Charged Property or any part of the Specifically Charged Property;
  - (c) not part with possession or occupation of the Specifically Charged Property or any part of the Specifically Charged Property without the prior written consent of the Chargee; and
  - (d) not cause any person to become a protected or statutory tenant of any of the Specifically Charged Property or any part of the Specifically Charged Property under the Business Tenancies (Northern Ireland) Order 1996 or the Rent (Northern Ireland) Order 1978 or the Private Tenancies (Northern Ireland) Order 2006;
- 7.2.8 comply in all material respects with the provisions of all present and future statutes and every notice, order, direction, licence, consent or permission given or made under those statutes (including without limitation all applicable Environmental Laws and Environmental Licences) and the requirements of any competent authority so far as any of the same shall relate to its assets or their user or anything done on the freehold and leasehold property comprised in the Specifically Charged Property and the Other Assets, and use all freehold and leasehold property comprised in the Specifically Charged Property and the Other Assets only for purposes for the time being authorised as the permitted use or user thereof under or by virtue of the Planning Acts;
- 7.2.9 not carry out any development within the meaning of the Planning Acts in or upon any such freehold or leasehold property without first obtaining such permission as may be required under or by virtue of the Planning Acts;
- 7.2.10
- (a) within seven days after the receipt of any notice or proposal for a notice or order or proposal for an order given, issued or made to any Chargor by a planning authority under or by virtue of the Planning Acts in respect of any such freehold and leasehold property, give full particulars of the notice, proposal or order to the Chargee;
  - (b) if so required by the Chargee, produce the notice, proposal or order;
  - (c) without delay take all reasonable or necessary steps to comply with such notice or order; and
  - (d) at the request of the Chargee, make or join with the Chargee in making such application, appeal or representations against or in respect of any proposal for such notice or order as the Chargee may deem expedient;
- 7.2.11 pay or cause to be paid all rents, taxes, rates, assessments, impositions, calls and outgoings, whether governmental, municipal or otherwise, imposed upon or payable in respect of the Specifically Charged Property or Other Assets or any part of the Specifically Charged Property or Other Assets as and when the same become payable, and also punctually pay and discharge, or cause to be paid and discharged, all debts and obligations to or in respect of persons employed by each Chargor which by law may have priority over the security created by this Debenture;
- 7.2.12 use its best endeavours not to trade under conditions imposing reservation of title in favour of creditors (save where such terms of trading are in the normal course of business for that industry or particular transaction) and, if such trading does occur (otherwise than permitted as aforesaid),

immediately advise the Chargee of the terms of such trading including details of contract, names of suppliers and amounts involved;

7.2.13 where specifically required to do so by the Chargee by notice in writing (but not otherwise):

- (a) procure that each Chargor's present and future debtors pay into the Debts Accounts all monies due, owing or incurred in respect of the Debts; and
- (b) immediately remit to the Chargee any such monies which come into the hands of each Chargor for payment into the Debts Accounts and, until so remitted, hold such monies shall be held as trustee for the Chargee;

7.2.14

- (a) not, without the prior written consent of the Chargee, purport to charge, sell, assign, factor, transfer, discount or otherwise dispose of, or permit to subsist, any charge or lien over the Debts or the Accounts or any interest in the Debts or the Accounts in favour of any other person;
- (b) save to the extent that the Chargee otherwise agrees in writing, not withdraw or direct any payment of all or any monies (including interest) standing to the credit of the Accounts; and
- (c) if called upon to do so by the Chargee, execute a legal assignment of the Debts to the Chargee;

7.2.15 not, without the prior written consent of the Chargee permit or agree to any variation of the rights attaching to the Debts or any of them (such restriction only applying from the date of service of notice by the Chargee to each Chargor pursuant to subclause 7.2.13 above);

7.2.16 not without the prior written consent of the Chargee, release, exchange, compound, set-off, grant time or indulgence in respect of or in any other manner deal with all or any of the Debts save as expressly provided in this Debenture (such restriction only applying from the date of service of notice by the Chargee to each Chargor pursuant to subclause 7.2.13 above);

7.2.17 at its own expense institute, continue or defend all such proceedings in connection with the Debts as the Chargee may require;

7.2.18 not carry on its business in relation to the Debts otherwise than as set out in clauses 7.2.13 to 7.2.17;

7.2.19 shall not, without the Chargee's prior written consent, permit or agree to any variation of the rights attaching to the Designated Account;

7.2.20 not, without the prior written consent of the Chargor, receive, withdraw or otherwise transfer any credit balance from the Designated Account;

7.2.21 duly and promptly pay all calls, instalments or other monies which may from time to time become due in respect of any of the Securities, it being acknowledged by each Chargor that the Chargee shall not in any circumstances incur any liability whatsoever in respect of any such calls, instalments or other monies;

7.2.22 forthwith upon the execution of this Debenture, deposit with the Chargee all certificates or documents of title in respect of any Securities specifically scheduled in **Schedule 2** to this Debenture together with a duly executed instrument of transfer or an assignment (as appropriate) of such Securities in blank, and it is agreed that the Chargee will be entitled at any time to have

all or any of such Securities registered in the name of the Chargee or of such nominee as the Chargee may select;

- 7.2.23 deliver or pay to the Chargee or procure that there are delivered or paid to the Chargee, all stocks, shares, securities, rights, monies or other property accruing, offered or issued at any time by way of bonus, redemption, exchange, purchase, substitution, conversion, preference, option or otherwise in respect of any of the Securities specifically scheduled in **Schedule 2** to this Debenture or the certificates or other documents of title to or representing them together with an executed instrument of transfer or an assignment in blank, and the Chargee is hereby authorised to arrange at any time and from time to time for any of the Securities to be registered in the name of the Chargee or such nominee as the Chargee may select; and
- 7.2.24 not sell, assign, part with, transfer, lease, license or otherwise dispose of the benefit of all or any of each Chargor's right, title and interest in and to the Specifically Charged Property or the Other Assets or any part of them (save for sales of its stock in trade at not less than market value in the ordinary and usual course of its trading business and until such time as the floating charge created by clause 3.13 has been converted into a fixed charge pursuant to clause 5.1 or clause 5.2 or by operation of law), and not agree to, or grant any option in respect of, any of the foregoing.

## 8 RECEIVERS

- 8.1 At any time after the Secured Obligations have become payable or if the Chargors requests the Chargee to do so, the Chargee may appoint by Deed in writing under the hand of a duly authorised officer of the Chargee any person or persons considered by it to be competent to be a receiver or a receiver and manager (hereinafter called a **Receiver** which expression will, where the context so admits, include the plural and any substituted receiver or receiver and manager) of any part of the Specifically Charged Property and/or any part of the Other Assets, and may from time to time in writing under the hand of a duly authorised officer of the Chargee remove any Receiver so appointed and appoint another in his stead.
- 8.2 A Receiver so appointed will be the agent of the Chargors, and each Chargor will be solely responsible for his acts and defaults, and the Chargee will have power from time to time to fix the remuneration of any Receiver appointed by the Chargee and to direct payment thereof out of the Specifically Charged Property and the Other Assets or any part thereof, but each Chargor will alone be liable for the payment of such remuneration, and the provisions of Section 24 of the 1881 Act (as modified by the provisions of this Debenture) with the exception of sub-sections 6 and 8 will apply hereto.
- 8.3 A Receiver so appointed under clause 8.1 will have and be entitled to exercise, in addition to all powers conferred by the 1881 Act and the 1911 Act and Schedule 1 of the Insolvency (Northern Ireland) Order 1989 and all other statutes in the same way as if the Receiver had been duly appointed under the 1881 Act and the 1911 Act, and will furthermore, but without limiting any powers referred to in this Debenture, have power to:
- 8.3.1 take possession of, collect and get in all or any part of the property in respect of which the Receiver is appointed, and for that purpose take any proceedings in the name of each Chargor or otherwise as may seem expedient;
- 8.3.2 carry on or manage or develop or diversify or concur in carrying on or managing or developing or diversifying the business of each Chargor, and for that purpose raise money on any part of the property in respect of which the Receiver is appointed in priority to this security or otherwise;
- 8.3.3 exercise all or any of the powers which an absolute owner would have of managing and superintending the management of the property in respect of which the Receiver is appointed, and in particular to sell or concur in selling, let or concur in letting, surrender and/or accept surrenders of leases of any part of such property in such manner and generally on such terms

and conditions as the Receiver thinks fit, and to carry any such sale, letting or surrender into effect by conveying, leasing, letting, surrendering or accepting surrenders in the name of or on behalf of each Chargor or otherwise; any such sale may be for cash, debentures or other obligations, shares, stock or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Chargee or the Receiver shall think fit and so that any consideration or part of such consideration received in a form other than cash shall *ipso facto* forthwith on receipt be and become charged with the payment of all the monies secured by this Debenture as though it had been included in the charge hereby created and formed part of the Specifically Charged Property or the Other Assets (as the case may be). Plant, machinery and other fixtures may be severed and sold separately from the premises containing them without the consent of each Chargor being obtained thereto;

8.3.4 make any arrangements or compromise which the Receiver or the Chargee may think expedient;

8.3.5 make and effect any repairs, renewals and improvement of the plant, machinery and effects of each Chargor which the Receiver or the Chargee may think necessary and to maintain or renew all insurances;

8.3.6 make calls conditionally or unconditionally on the members of each Chargor in respect of the uncalled capital of each Chargor with such and the same powers for the purpose of enforcing payment of any calls so made as are by the Articles of Association of each Chargor conferred on the directors of each Chargor in respect of calls authorised to be made by them in the names of the directors or in that of each Chargor or otherwise and to the exclusion of the directors' power in that behalf;

8.3.7 appoint managers, officers, servants, workmen and agents for the above purposes at such salaries and for such periods as the Receiver may determine;

8.3.8 enter upon any part of the Specifically Charged Property and any part of the Other Assets from time to time with or without workmen and others for the purpose of making and effecting any repairs, renewals or alterations to any part of the Specifically Charged Property or the Other Assets including (without prejudice to the generality of the foregoing) the completion of any buildings in the course of erection or other works in progress thereon which the Receiver may think necessary, and appoint architects, surveyors, contractors, workmen and agents for the above purposes on such terms as the Receiver may determine, and (without prejudice to the power hereinafter conferred) borrow from the Chargee on the account of each Chargor all such monies as the Receiver may require for the above purposes to the intent that all monies advanced by the Chargee to the Receiver for the said purposes will be secured by this Debenture;

8.3.9 where the Receiver is an administrative receiver of each Chargor the Receiver shall have all the rights, powers and discretions of an administrative receiver under the Insolvency (Northern Ireland) Order 1989; and

8.3.10 do all such other acts and things as may be incidental or conducive to any of the matters or powers above and which the Receiver lawfully may or can do as agent for each Chargor.

8.4 The foregoing powers of appointment of a Receiver are in addition to and not to the prejudice of all statutory and other powers of the Chargee under the 1881 Act and the 1911 Act (as varied or disappplied herein) or otherwise, and so that such powers will be and remain exercisable by the Chargee in respect of any part of the Specifically Charged Property or Other Assets in respect of which no appointment of a Receiver by the Chargee is for the time being subsisting, notwithstanding that an appointment under the powers of clause 8.1. shall have subsisted and been withdrawn in respect of that part of the Specifically Charged Property or Other Assets or shall be subsisting in respect of any other part of the Specifically Charged Property or Other Assets.

8.5 All monies received by the Receiver shall be applied by the Receiver for the following purposes (subject to the claims of secured or unsecured creditors (if any) ranking in priority to this Debenture) and in the following order:

8.5.1 in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of the above powers and of all outgoings properly paid by the Receiver;

8.5.2 in payment of remuneration to the Receiver at such rate as may be agreed between the Receiver and the Chargee; and

8.5.3 in or towards payment to the Chargee of all monies the payment of which is secured by this Debenture,

and any surplus shall be paid to each Chargor or any other person entitled thereto.

8.6 Neither the Chargee nor any Receiver appointed under this Debenture will be liable to account as mortgagee or mortgagees in possession in respect of any of the Specifically Charged Property or Other Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever (except to the extent that the same results from the Chargee's or the Receiver's negligence or wilful default) in connection with any of the Specifically Charged Property or Other Assets for which a mortgagee in possession might as such be liable, and all costs, charges and expenses incurred by the Chargee or any Receiver appointed under this Debenture (including the costs of any proceedings to enforce the security hereby given) shall be paid by each Chargor on a solicitor and own client basis and will be charged on the Specifically Charged Property and Other Assets.

8.7 The foregoing powers of appointment of a Receiver are in addition to and not to the prejudice of all statutory and other powers of the Chargee under the 1881 Act and the 1911 Act (and so that any statutory power of sale will be exercisable without the restrictions contained in Sections 19 and 20 of the 1881 Act) or otherwise, and so that such powers will be and remain exercisable by the Chargee in respect of any part of the Specifically Charged Property or Other Assets in respect of which no appointment of a Receiver by the Chargee is for the time being subsisting, notwithstanding that an appointment under the powers of clause 8.1. shall have subsisted and been withdrawn in respect of that part of the Specifically Charged Property or Other Assets or shall be subsisting in respect of any other part of the Specifically Charged Property or Other Assets.

8.8 No purchaser or other person will be bound or concerned to see or enquire whether the right of the Chargee or any Receiver appointed by the Chargee to exercise any of the powers conferred by this Debenture has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

## **9 LIABILITY OF CHARGEES AND RECEIVER**

9.1 In the event that the Chargee takes possession under this Debenture of the Specifically Charged Property or the Other Assets or any part or parts of the Specifically Charged Property or the Other Assets or otherwise exercises any statutory powers or any additional powers set forth in this Debenture, it will not be accountable as a mortgagee in possession of the Specifically Charged Property or Other Assets as the case may be.

9.2 In the event that the Chargee or any Receiver appointed by the Chargee under this Debenture enters into possession of any of the Specifically Charged Property or the Other Assets or any part of the Specifically Charged Property or the Other Assets, the Chargee or such Receiver as the case may be is hereby irrevocably authorised as agent of each Chargor to list, and to remove, store, sell or otherwise dispose of, all or any furniture or other chattels which have not been removed from the said property at the expiration of seven days from the date of such entry into possession, and any list so made will be conclusive

evidence as between the Chargee and such Receiver and each Company of the matters therein contained, and the Chargors shall indemnify the Chargee and the Receiver against all claims and demands in respect of such removal, storage, sale or other disposition and against all costs and expenses incurred in connection therewith.

- 9.3 The Chargee will not be liable for any involuntary losses which may happen in or about the exercise or execution of the statutory power of sale or any of the powers or trusts expressed or implied which may be vested in the Chargee by virtue of this Debenture.

## **10 ADMINISTRATOR**

### **10.1 Appointment**

- 10.1.1 Paragraph 15 of Schedule B1 to the Insolvency (Northern Ireland) Order 1989 (as amended) shall apply to any floating charge created by this Debenture.
- 10.1.2 At any time after a floating charge created by this Debenture has become enforceable, the Chargee may appoint an administrator of any Chargor.
- 10.1.3 Any reference in this Debenture 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 Chargee.

## **11 CHARGE AS MORTGAGEE IN POSSESSION**

- 11.1 In addition to the statutory powers incidental to the estate or interest of mortgagees contained in Section 19 of the 1881 Act, at any time after the Chargee in accordance with the provisions of this Debenture enters into possession of the Specifically Charged Property or the Other Assets or any part of the Specifically Charged Property or the Other Assets, the Chargee will have power to:

- 11.1.1 effect and carry out upon any building or erection for the time being comprised in such part of the Specifically Charged Property or the Other Assets of which the Chargee is in possession any such repairs, amendments, alterations and additions as the Chargee may reasonably consider necessary or desirable for the maintenance or protection of all or any part of the Specifically Charged Property or the Other Assets;
- 11.1.2 charge or agree to charge any of the Specifically Charged Property or the Other Assets or any part of the Specifically Charged Property or the Other Assets of which the Chargee is in possession for such period at such rent and upon such terms with or without a premium or fine in all respects as the Chargee may from time to time think fit; and
- 11.1.3 perform or cause to be performed all acts and things requisite or desirable according to the law of the country in which the Specifically Charged Property or the Other Assets or any part of the Specifically Charged Property or the Other Assets of which the Chargee is in possession is situate for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions.

## **12 STATUTORY POWERS**

- 12.1 At any time after the Secured Obligations have become due and payable, the statutory powers of sale and of appointing a receiver conferred by Section 19 of the 1881 Act will immediately arise and be exercisable by the Chargee free from the restrictions contained in Section 20 of that Act.
- 12.2 The restrictions on the right of consolidating mortgages contained in Section 17 of the 1881 Act will not apply to this security.

### **13 CURRENCY CLAUSES**

- 13.1 All monies received or held by the Chargee or by a Receiver under this Debenture may from time to time after demand has been made be converted into such other currency as the Chargee considers necessary or desirable to cover the obligations and liabilities of each Chargor in that currency at the then prevailing spot rate of exchange (as conclusively determined by the Chargee) for purchasing the currency to be acquired with the existing currency.
- 13.2 If and to the extent any Chargor fails to pay the amount due on demand, the Chargee may in its absolute discretion without notice to that Chargor purchase at any time thereafter so much of a currency as the Chargee considers necessary or desirable to cover the obligations and liabilities of that Chargor in such currency, secured by this Debenture, at the then prevailing spot rate of exchange (as conclusively determined by the Chargee) for purchasing such currency with sterling and each Chargor hereby agrees to indemnify the Chargee against the full sterling price (including all costs, charges and expenses) paid by the Chargee.
- 13.3 No payment to the Chargee (whether under any judgment or court order or otherwise) will discharge the obligation or liability of each Chargor in respect of which it was made unless and until the Chargee receives payment in full in the currency in which such obligation or liability was incurred, and to the extent that the amount of any such payment, on actual conversion into such currency, fall short of such obligation or liability expressed in that currency, the Chargee will have a further separate cause of action against the each Chargor and will be entitled to enforce the charges created by this Debenture to recover the amount of the shortfall.

### **14 MISCELLANEOUS PROVISIONS**

#### **14.1 Costs**

- 14.1.1 All costs, charges and expenses (on a full indemnity basis) properly occasioned by or incidental to this or any other security held by or offered to the Chargee for the same indebtedness or by or to the enforcement of any such security and incurred, suffered or paid by the Chargee will be charged on the Specifically Charged Property and the Other Assets and will be treated as monies due from each Chargor to the Chargee on current account and will bear interest and be secured accordingly.
- 14.1.2 The charges conferred by this Debenture will be in addition and without prejudice to any and every other remedy, lien or security which the Chargee may or but for the said charges would have for the monies and liabilities secured by this Debenture.
- 14.1.3 Each Chargor shall pay all stamp, registration and other taxes to which this Debenture or any judgment given in connection with this Debenture is or at any time may be subject and shall indemnify the Chargee against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.
- 14.1.4 Any certificate or determination of the Chargee as to any matter provided for in this Debenture will be conclusive and binding on each Chargor. The Chargee agrees that it shall provide to each Chargor (at each Chargor's cost and request) evidence of such calculations as the Chargee has carried out in arriving at any such amount.

#### **14.2 Interest**

Any interest payable under the terms of this Debenture will be payable as well after as before any judgment.

### 14.3 Power of Attorney

Each Chargor by way of security hereby irrevocably appoints and constitutes the Chargee and any Receiver appointed by the Chargee under this Debenture jointly and also severally the attorney and also the attorneys of each Chargor on each Chargor's behalf and in the name of each Chargor and as its act and deed to do all acts and to execute, seal or otherwise perfect any deed, assurance, agreement, instrument, document or act which each Chargor could itself do in relation to the Specifically Charged Property and the Other Assets or which may be required or which may be deemed proper for any of the matters provided for in this Debenture.

### 14.4 Notices

14.4.1 Any notice or demand for payment to be given or served under this Debenture shall be in writing and shall be duly expressed to be a notice or demand under this Debenture and will be deemed duly given or served if sent by facsimile or email at the time of transmission (subject to the correct code or facsimile number/email address being received) or if posted 48 hours after the time at which it was posted or, if delivered by hand, at the time of delivery if such a day is a Business Day or if such day is not a Business Day on the next following Business Day, to the party to whom it is to be given or served at its address set out below or such other address, facsimile number or email address as such party may have previously communicated for such purpose by notice to the party giving such first mentioned notice or demand. The addresses and email addresses for service on the Chargors are as detailed in **Schedule 1**:

14.4.2 The address and facsimile number for service on the Chargee is:

The Chargee	Address:	Northern Bank Limited Corporate Banking Centre 1 <sup>st</sup> floor, Donegall Square West Belfast BT1 6JS
	Attention:	Geoff Sharpe / Alan Wilson
	Facsimile Number:	

14.4.3 Any party giving or serving a notice or demand under this Debenture by facsimile or email shall, but without prejudice to the validity of the notice or demand given, send a copy of the notice or demand by pre-paid registered post to the party receiving such notice or demand to that party's address set out in clause 14.4.1 or to such other address as such party shall have previously communicated by notice to the party giving such first-mentioned notice or demand.

14.4.4 Any notice or demand given or served under this Debenture will be deemed to have been received by the party so receiving such notice or demand on the Business Day of such receipt only if the notice or demand has been received during usual business hours on such Business Day, and if the notice or demand is received outside usual business hours it will be deemed to have been received on the next following Business Day.

### 14.5 Waiver and Forbearance

14.5.1 The rights of the Chargee will not be prejudiced or restricted by any indulgence or forbearance extended to the Chargors or other parties, and no waiver by the Chargee in respect of any breach will operate as a waiver in respect of any subsequent breach.

14.5.2 No failure or delay by the Chargee in exercising any right or remedy will operate as a waiver of such right or remedy, nor will any single or partial exercise or waiver of any right or remedy prevent its further exercise or the exercise by the Chargee of any other right or remedy.

#### 14.6 Remedies Cumulative

The rights and remedies of the Chargee under this Debenture are cumulative and are without prejudice and in addition to any rights or remedies which the Chargee may have at law or in equity. No exercise by the Chargee of any right or remedy under this Debenture, or at law or in equity, shall (save to the extent, if any, provided expressly in this Debenture, or at law or in equity) operate so as to hinder or prevent the exercise by it of any other right or remedy. Each and every right and remedy may be exercised from time to time as often and in such order as may be deemed expedient by the Chargee.

#### 14.7 Severability

If a term or provision in this Debenture is or becomes illegal, invalid or unenforceable, in whole or in part, in any respect (or any of the security intended to be created by or pursuant to this Debenture is ineffective) under the law of any jurisdiction, such illegality, invalidity or unenforceability shall not affect:

- 14.7.1 the legality, validity or enforceability of the remaining provisions or the effectiveness of any of the other provisions of this Debenture in that jurisdiction; or
- 14.7.2 the legality, validity or enforceability of such provision or the effectiveness of any other provision of this Debenture under the laws of any other jurisdiction.

#### 14.8 Assignment

- 14.8.1 The Chargors may not assign nor enter into any trust arrangement with any third party in respect of any of their rights under this Debenture.
- 14.8.2 The Chargee will be entitled to assign the benefit of this Debenture or any part of this Debenture to any person, and the Chargors hereby consent to any such assignment. The Chargee will be entitled to impart any information concerning the Chargors to any assignee or successor in title.
- 14.8.3 In the event of assignment by the Chargee as permitted by clause 14.8.2, the each Chargor shall at the request of the Chargee join in such assignment so as to cause full beneficial title to the security created by this Debenture to be passed to the relevant assignee.

#### 14.9 Counterparts

This Debenture may be entered into in the form of two or more counterparts, each executed by one of the parties but, taken together, executed by all, and, provided that all of the parties so enter into the Debenture, each of the executed counterparts, when duly exchanged or delivered, will be deemed to be an original but, taken together, will constitute one instrument.

#### 14.10 Variation

This Debenture may not be released, discharged, supplemented, amended, varied or modified in any manner except by an instrument in writing signed by a duly authorised officer or representative of each of the parties to this Debenture.

#### 14.11 Governing law and Jurisdiction

- 14.11.1 This Debenture and all relationships created hereby and arising out of or in connection with it, together with all Disputes, will in all respects be governed by and construed in accordance with the laws of Northern Ireland.
- 14.11.2 Each Company hereby agrees for the exclusive benefit of the Chargee that any legal action or proceedings (**Proceedings**) brought against any Chargor with respect to this Debenture may be brought in the High Court in Northern Ireland or such other competent court of Northern Ireland

as the Chargee may elect, and each Chargor waives any objection to Proceedings in such courts whether on grounds of venue or on the grounds that Proceedings have been brought in any inconvenient forum. Each Chargor undertakes to enter an unconditional appearance within 14 days after the completion of any service or process in any Proceedings. Each Chargor hereby consents to the service by post of any process issued in connection with this Debenture. Nothing in this Debenture will affect the right to serve process in any other manner permitted by law.

- 14.11.3 Nothing contained in this Debenture will limit the right of the Chargee to take Proceedings against any Chargor in any other court of competent jurisdiction, nor will the taking of any Proceedings in any one or more jurisdictions preclude the taking by the Chargee of Proceedings in any other jurisdiction whether concurrently or not.

#### **14.12 Land Registry**

- 14.12.1 The address of the Chargee in Northern Ireland for service of notices is c/o A&L Goodbody, 6th Floor, 42-46 Fountain Street, Belfast BT1 5EF.






- 14.12.2 The address of the following Chargors in Northern Ireland for services of notices is Rosemount House, 21-23 Sydenham Road, Belfast, BT3 9HA:

(a) Lagan Specialist Contracting Group Holdings Limited (formerly Lagan Construction Group Holdings Limited) (Isle of Man Company Number: 011284V)

(b) H&J Martin Holdings Ltd (formerly Monduste Limited) (Isle of Man Company Number: 011842V)

**IN WITNESS** whereof this Debenture has been duly executed on the date first above written.

**SCHEDULE 1  
THE CHARGORS**

NO.	COMPANY NAME	JURISDICTION	COMPANY NUMBER	ADDRESS FOR NOTICE
1.	Lagan Specialist Contracting Group Holdings Limited (formerly Lagan Construction Group Holdings Limited)	Isle of Man	011284V	Attention: Jill Harrower-Steele Address: PO Box 145, Level 6, 10A Prospect Hill, Douglas, IM99 1FY, Isle of Man Email: 
2.	H&J Martin Holdings Limited	Isle of Man	011842V	Attention: Jill Harrower-Steele Address: PO Box 145, Level 6, 10A Prospect Hill, Douglas, IM99 1FY, Isle of Man Email: 
3.	Lagan Services Limited	Northern Ireland	NI040181	Attention: Jill Harrower-Steele Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA Email: 
4.	H&J Martin Holdings Limited	Northern Ireland	NI622050	Attention: Jill Harrower-Steele Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA Email: 
5.	H&J Martin Group Limited	Northern Ireland	NI686297	Attention: Jill Harrower-Steele Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA Email: 

6.	H&J Martin Construction Group Limited	Northern Ireland	NI686300	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
7.	Martin Estates Company Limited	Northern Ireland	R0000521	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
8.	H&J Martin Limited	Northern Ireland	R0000273	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
9.	H&J Martin Construction Limited	Northern Ireland	NI020288	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
10.	Lagan Operations and Maintenance Holdings Limited	Northern Ireland	NI622043	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
11.	Lagan Operations and Maintenance Limited	Northern Ireland	NI041431	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>




12.	LOM Materials Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI609225	
13.	Lagan Traffic Management Ltd	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI630163	
14.	Lagan Barrier Solutions Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI625735	
15.	Lagan Electrical Solutions Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI634257	
16.	Lagan Traffic Solutions Ltd	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI630162	
17.	FK Lowry Holdings Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI622051	

18.	FK Lowry Plant Limited	Northern Ireland	NI606582	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
19.	FK Lowry Limited	Northern Ireland	NI015250	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
20.	Lowry Piling (Ireland) Limited	Northern Ireland	NI040382	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
21.	Lagan Projects Investments Limited	Northern Ireland	NI050116	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
22.	Coastal Clearwater (Holdings) Limited	Northern Ireland	NI035623	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
23.	Coastal Clear Water Limited	Northern Ireland	NI030252	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>

24.	Lagan Specialist Contracting Group Holdings Limited	Northern Ireland	NI685615	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
25.	Charles Brand Group Limited	Northern Ireland	NI622052	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
26.	Lagan Aviation & Infrastructure Limited	Northern Ireland	NI627818	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
27.	Charles Brand Limited	Northern Ireland	NI022465	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
28.	Charles Brand M&E Limited	Northern Ireland	NI013689	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
29.	Charles Brand Utilities Limited	Northern Ireland	NI690967	<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>

30.	SMS Fibre Ltd	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI693808	
31.	SMS Contracts Ltd	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI667616	
32.	Lagan MEICA Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI031208	
33.	Lagan Airport Maintenance Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI646853	
34.	Lagan Construction Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI005233	
35.	Lagan Construction International Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI646852	

36.	Lagan International Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI039742	
37.	Lagan 105 Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI036434	
38.	Lagan 106 Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI011212	
39.	Lagan Construction Services Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI010673	
40.	Eaglepass Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI020140	
41.	P.J. Lagan (Contracts) Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: [REDACTED]</p>
			NI007594	

42.	Armagh Asphalt Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: </p>
			NI039688	
43.	Lagan International (Holdings) Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: </p>
			NI054909	
44.	Lagan Fit-Out Limited	Northern Ireland		<p>Attention: Jill Harrower-Steele</p> <p>Address: Rosemount House, 21-23 Sydenham Rd, Belfast, BT3 9HA</p> <p>Email: </p>
			NI609229	

**SCHEDULE 2**  
**THE SPECIFICALLY CHARGED PROPERTY**

**DESIGNATED ACCOUNTS**

<b>Chargor</b>	<b>Account Bank Name &amp; Address</b>	<b>Account Name &amp; Number</b>	<b>Account Type</b>	<b>Sort Code</b>	<b>IBAN/ABA Number</b>
Lagan Projects Investments Limited	Danske Bank  Donegall Square W, Belfast BT1 6JS, United Kingdom	[REDACTED]	Current Account	[REDACTED]	[REDACTED]

**UNREGISTERED FREEHOLD LAND**

<b>Chargor</b>	<b>Description of Property</b>
NONE SPECIFIED AS OF THE DATE HEREOF	NONE SPECIFIED AS OF THE DATE HEREOF

**UNREGISTERED LEASEHOLD LAND**

<b>Chargor</b>	<b>Description of Property</b>
NONE SPECIFIED AS OF THE DATE HEREOF	NONE SPECIFIED AS OF THE DATE HEREOF

REGISTERED LAND

Chargor	Description of Property
F K LOWRY LIMITED (NI015250)	All that property known as part of Whitemountain Quarry, Whitemountain Road, Carr, Lisburn, Co. Antrim comprised in Folio Number 3645 Co. Antrim together with any machinery, utensils, chattels and things now or at any time hereafter upon all of the aforesaid premises.

## SHARES

Chargor	Charged Company	Registered Number of Charged Company	Description of Securities	Number of Securities
Lagan Specialist Contracting Group Holdings Limited (formerly Lagan Construction Group Holdings Limited)	Lagan Projects Investments Limited Ordinary Shares of £1.00 each	NI050116	Lagan Projects Investments Limited Ordinary Shares of £1.00 each	10

# INTELLECTUAL PROPERTY RIGHTS

Domain Name	Registrant
NONE SPECIFIED AS OF THE DATE HEREOF	NONE SPECIFIED AS OF THE DATE HEREOF

EXECUTION PAGES

THE CHARGORS

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN SPECIALIST CONTRACTING GROUP  
HOLDINGS LIMITED )

(company number 011284V) )

by: SEAN CAVERY )



Director

in the presence of:

  
\_\_\_\_\_  
Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

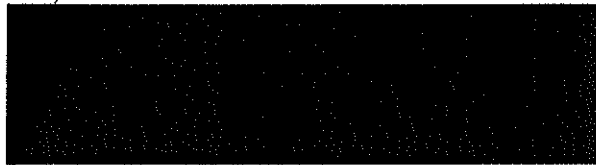
EXECUTED and DELIVERED as a DEED )

for and on behalf of )

H&J MARTIN HOLDINGS LIMITED )

(company number 011842V) )

by: SEAN LAVERY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN SERVICES LIMITED )

(company number NI040181) )

by: DAVID RAMSEY )

  
\_\_\_\_\_

Director

in the presence of:



\_\_\_\_\_  
Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

H&J MARTIN HOLDINGS LIMITED )

(company number NI622050) )

by: DAVID RAMSEY )

  
\_\_\_\_\_

Director

in the presence of:



Witness  
Lynsey Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

H&J MARTIN GROUP LIMITED )


(company number NI686297) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

H&J MARTIN CONSTRUCTION GROUP LIMITED)

(company number NI686300) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

MARTIN ESTATES COMPANY LIMITED )

(company number R0000521) )

by: DAVID RAMSEY )

[REDACTED]

Director

in the presence of:

[REDACTED]

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

H&J MARTIN LIMITED )

(company number R0000273) )

by: DAVID RAMSEY )

[REDACTED]

Director

in the presence of:  
[REDACTED]

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

H&J MARTIN CONSTRUCTION LIMITED )

(company number NI020288) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN OPERATIONS AND MAINTENANCE )

HOLDINGS LIMITED )

(company number NI622043) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN OPERATIONS AND )

MAINTENANCE LIMITED )

(company number NI041431) )

by: DAVID RAMSEY )

[Redacted Signature]

Director

in the presence of:

[Redacted Signature]

Witness  
Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LOM MATERIALS LIMITED )

(company number NI609225) )

by: DAVID RAMSEY )



Director

in the presence of:

  
\_\_\_\_\_  
Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN TRAFFIC MANAGEMENT LTD )

(company number NI630163) )

by: DAVID RAMSDEY )



Director

in the presence of:

Witness

  
Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN BARRIER SOLUTIONS LIMITED )

(company number NI625735) )

by: DAVID RAMSEY )

[Redacted Signature]

Director

in the presence of:

[Redacted Signature]

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN ELECTRICAL SOLUTIONS LIMITED )

(company number NI634257) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN TRAFFIC SOLUTIONS LTD )

(company number NI630162) )


by: DAVID RAMSEY )

  
\_\_\_\_\_

Director

in the presence of:

Witness

  
Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

FK LOWRY HOLDINGS LIMITED )

(company number NI622051) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

FK LOWRY PLANT LIMITED )

(company number NI606582) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

FK LOWRY LIMITED )

(company number NI015250) )

by: DAVID RAMSEY )



Director

in the presence of: 

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LOWRY PILING (IRELAND) LIMITED )

(company number NI040382) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN PROJECTS INVESTMENTS LIMITED )

(company number NI050116) )

by: DAVID RAMSAY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

COASTAL CLEARWATER (HOLDINGS) LIMITED)

(company number NI035623) )

by: DAVID RAMSEY )

\_\_\_\_\_

Director

in the presence of:

\_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

COASTAL CLEAR WATER LIMITED )

(company number NI030252) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

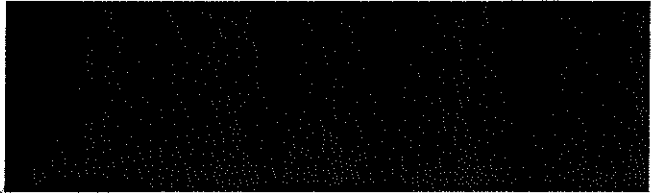
for and on behalf of )

LAGAN SPECIALIST CONTRACTING GROUP )

HOLDINGS LIMITED )

(company number NI685615) )

by: SEAN LAVERY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

CHARLES BRAND GROUP LIMITED )

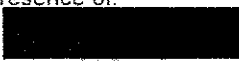
(company number NI622052) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN AVIATION & INFRASTRUCTURE LIMITED)

(company number NI627818) )

by: DAVID RAMSEY )

\_\_\_\_\_

Director

in the presence of

\_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness


EXECUTED and DELIVERED as a DEED )

for and on behalf of )

CHARLES BRAND LIMITED )

(company number NI022465) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

CHARLES BRAND M&E LIMITED )

(company number NI013689) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

CHARLES BRAND UTILITIES LIMITED )

(company number NI690967) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

SMS FIBRE LTD )

(company number NI693808) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

SMS CONTRACTS LTD )

(company number NI667616) )

by: DAVID RATHBON )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness



EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN AIRPORT MAINTENANCE LIMITED )

(company number NI646853) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN CONSTRUCTION LIMITED )

(company number NI005233) )

by: KEVIN ANTHONY LAGAN )



Director

in the presence of:

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN CONSTRUCTION INTERNATIONAL LIMITED)

(company number NI646852) )

by: DAVID RAMSEY )



Director

in the presence of:

  
\_\_\_\_\_  
Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

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Occupation of witness

in the presence of:

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Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN INTERNATIONAL LIMITED )

(company number NI039742) )

by: STEVEN TURNER )

[Redacted Signature]

Director

in the presence of: [Redacted Signature]

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN 105 LIMITED )

(company number NI036434) )

by: DAVID RAMSEY )



Director

in the presence of:



Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )


LAGAN 106 LIMITED )

(company number NI011212) )

by: DAVID RAMSEY )



Director

in the presence of:  


Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN CONSTRUCTION SERVICES LIMITED )

(company number NI010673) )

by: DAVID RAMSEY )

  
\_\_\_\_\_

Director

in the presence of:   
\_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

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Address of witness

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Occupation of witness

in the presence of: \_\_\_\_\_

Witness

\_\_\_\_\_  
Name of Witness (print)

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Address of witness

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Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

EAGLEPASS LIMITED )

(company number NI020140) )

by: DAVID RAMSEY )

  
\_\_\_\_\_

Director

in the presence of:  
  
\_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

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Address of witness

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Occupation of witness

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

P.J. LAGAN (CONTRACTS) LIMITED )

(company number NI007594) )

by: DAVID RAMSEY )



Director

in the presence of: 

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

Name of Witness (print)

Address of witness

Occupation of witness

in the presence of:

Witness

Name of Witness (print)

Address of witness

Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

ARMAGH ASPHALT LIMITED )

(company number NI039688) )

by: DAVID RAMSAY )

\_\_\_\_\_

Director

in the presence of: \_\_\_\_\_  
\_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of: \_\_\_\_\_

Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN INTERNATIONAL (HOLDINGS) LIMITED )

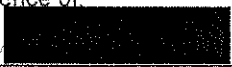
(company number NI054909) )

by: DAVID RAMSEY )

  
\_\_\_\_\_

Director

in the presence of:

  
\_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of:

\_\_\_\_\_  
\_\_\_\_\_

Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

EXECUTED and DELIVERED as a DEED )

for and on behalf of )

LAGAN FIT-OUT LIMITED )

(company number NI609229) )

by: DAVID RAMSEY )

\_\_\_\_\_

Director

in the presence of: \_\_\_\_\_

Witness

Lynsay Black  
21-23 Sydenham Road, Belfast  
Solicitor

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

in the presence of: \_\_\_\_\_

Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

