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COMPANIES FORM No. 402

Particulars of a mortgage or charge



CR 53

402

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

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write in
this margin

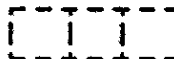
Please complete
legibly, preferably
in black type, or
bold block lettering

Insert full name
of company

To the Registrar of Companies

For official use

Company number



NI 44 128

Name of company

JMG DEVELOPMENTS N.I. LIMITED

Date of creation of the charge

4th February 2004

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

MORTGAGE DEBENTURE

Amount secured by the mortgage or charge

All such sums as are now or shall from time to time hereafter become due and owing by the Company to AIB Group (UK) P.L.C. in any manner whatsoever



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

AIB GROUP (UK) P.L.C.
4 QUEENS SQUARE
BELFAST BT1 3DJ

Postcode

Presentor's name, address and
reference (if any):
McCartan Turkington Breen
Solicitors
88 Victoria Street
BELFAST BT1 3GN

For official use

Public Office

Mortgage Section

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT
COMPANIES REGISTRY

11 FEB 2004

COUNTER RECEIVED

Short particulars of all the property mortgaged or charged

Folio Nos: 26269, 3016, 31052 and 24889 County Antrim

The property situate at and adjacent to No: 21 Gortmore Park, Lisburn comprised in the above mentioned folios
Together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time

The assets of the Company designated hereunder:-

(b) by way of fixed equitable charge charges all estates or interests in any freehold and leasehold property (except the Legally Mortgaged Property) now and at any time during the continuance of this security belonging to or charged to the Company and all licences now or hereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become a party or otherwise entitled and all buildings, fixtures (including trade fixtures) and fixed plant and machinery owned by the Company and from time to time on or in any freehold or leasehold property an interest in which is charged hereunder (together "the Equitably Charged Property") and/or the proceeds of sale of the Equitably Charged Property;

(c) (i) by way of fixed charge charges all book debts and other debts now and from time to time due or owing to the Company including, for the avoidance of doubt, under interest rate risk hedging arrangements ("the Book and Other Debts") and (subject to the provisions of Clause 8(2) hereof) all moneys which the Company receives in respect thereof;

(ii) by way of fixed charge charges all balances standing to the credit of any current, deposit or other account of the Company with the Bank

Please do not write in this margin

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

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

Signed McCarton Turingtons Breen

Date 10/02/04

On behalf of [company] [mortgagee/chargee]†

†delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Article 402). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (Article 405). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (Article 405), and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where Article 405(4) applies (property situate in Great Britain) and Form No. 405 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this Box there should be inserted the amount or rate per cent, of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form are insufficient the particulars must be entered on the prescribed continuation sheet.

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binding margin

Particulars of a mortgage or charge (continued)

Continued Sheet No. 2
to Form No. 402

Company number

NI 46 128

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

Name of company

* JMG DEVELOPMENTS LIMITED

* Insert full
name of
company

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

MORTGAGE DEBENTURE

Amount due or owing on the mortgage or charge (continued)

Please do not
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Please complete
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bold block lettering

All such sums as are now or shall from time to time
hereafter become due and owing by the Company to AIB
Group (UK) p.l.c. in any manner whatsoever

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bold block lettering

**Names, addresses and descriptions of the mortgagees or persons entitled to the charge
(continued)**

AIB GROUP (UK) P.L.C.
4 QUEENS SQUARE
BELFAST BT1 3DJ

Short particulars of all the property mortgaged or charged (continued)

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- (including, inter alia, any account with the Bank designated a realisations account for the proceeds of disposal of any of the assets of the Company) or with other bankers financial institutions or similar third parties ("the Credit Balances");
- (d) by way of fixed charge charges all stocks, shares and/or other securities in any other body corporate whether or not certificated (together "the Securities") now or at any time during the continuance of this security belonging to the Company (including, without prejudice to the generality of the foregoing, loan capital, indebtedness or liabilities on any account or in any manner owing to the Company) and all rights in respect of or incidental to the Securities;
- (e) by way of fixed charge charges the goodwill and the uncalled capital of the Company now or at any time hereafter in existence and future calls (whether made by the direction of the Company or a Receiver or a Liquidator) and the licences, patents, patent applications, trade names and rights in trademarks, copyrights, whether registered or not, rights in the nature of copyright, registered designs, know how, inventions, rights in confidential information, service marks and all other intellectual property rights now or at any time during the continuance of this security belonging to the Company (together the "Goodwill and Intellectual Property");
- (f) by way of fixed charge charges all plant, machinery, vehicles, computers and office and other equipment now or at any time during the continuance of this security belonging to the Company other than insofar as it is part of the Company's stock in trade (together "the Equipment");
- (g) by way of floating charge charges its undertaking and all its other property, assets and rights whatsoever and wheresoever present and/or future, including those expressed as charged by way of fixed charge if, and to the extent that, such charge may fail (whether by virtue of the laws of Northern Ireland or the laws of any other jurisdiction in which the relevant property, asset or right is located or to which it is subject) for any reason to operate as a fixed charge (hereinafter called "the Property charged by way of Floating Charge" and together with the Legally Mortgaged Property, the Equitably Charged Property, the Book and Other Debts, the Credit Balances, the Securities, the Goodwill and Intellectual Property, the Equipment and all other property hereby mortgaged or charged collectively called "the Charged Property" which expression may be taken to refer to the real and/or the personal or incorporeal property hereby mortgaged or charged as the context may require or admit);

N.B. This Debenture provides that the Company shall not be at liberty to create any Mortgage or Charge in priority or pari passu therewith.