

General Information
ICAV name: Targeted Investment Opportunities ICAV <i>in full</i> The ICAV name must correspond exactly with the name on the Register
Description of Charge: Mortgage and Charge dated 30 September 2015 between Targeted Investment Opportunities ICAV acting solely for and on behalf of its sub-fund South Docks Fund (the Chargor) and Ulster Bank Ireland Limited (the Lender) (the Deed).
Charge Details
Date created: 30 September 2015
Short Particulars of property charged Pursuant to a Mortgage and Charge dated 30 September 2015 between (1) Targeted Investment Opportunities ICAV for and on behalf of its-sub fund South Docks Fund (the " Chargor ") and (2) Ulster Bank Ireland Limited (the " Lender ") (the " Mortgage and Charge "), the Chargor for good valuable consideration and as continuing security for the payment, discharge and performance of the Secured Obligations and as legal and beneficial owner (and where applicable as registered owner or, as the case may be, the person entitled to be registered as owner) has created in favour of the Lender fixed charges and security assignments over all of its property, assets and undertaking charged or assigned pursuant to clause 3.1 (Creation of Security) of the Legal Charge (as further set out in Note 3 of the further particulars of this Form).
Person to whom certificate of registration of charge will issue
Name: Ulster Bank Ireland Limited
Address: Ulster Bank Group Centre, George's Quay, Dublin 2
Email:

Further Particulars

Targeted Investment Opportunities ICAV acting solely for and on behalf of its sub-fund South Docks Fund (the “Chargor”) (formerly known as Targeted Investment Opportunities Public Limited Company, a public limited company incorporated on 15 May 2013 under the laws of Ireland, established as an umbrella fund with segregated liability as between sub-funds.

In this Form C1, words and expressions shall, unless otherwise defined in the Form C1 or where the context otherwise requires, have the meaning attributed to such terms in the Mortgage and Charge.

NOTE 1 - DEFINITIONS

“**Act**” means the Land and Conveyancing Law Reform Act 2009;

“**Ancillary Covenants**” means all covenants, undertakings, guarantees, bonds, warranties, indemnities and other agreements in respect of (a) the design, construction, fit-out or maintenance of any building, structure or erection at the date of the Mortgage and Charge or thereafter on the Scheduled Property (or any part thereof) or (b) of any roads, footpaths or utilities for services at the date of the Mortgage and Charge or thereafter abutting or serving the Scheduled Property (or any part thereof) or (c) the taking in charge thereof or the paying of any charge or levy in respect thereof, the benefit of which is at the date of the Mortgage and Charge or thereafter vested in the Chargor;

“**Charged Assets**” means all assets, rights and property at the date of the Mortgage and Charge and thereafter of the Chargor the subject of any security created or expressed or intended to be created by or pursuant to the Mortgage and Charge and any reference to the “Charged Assets” includes a reference to any of them;

“**Compensation Rights**” means rights of the Chargor under the Mortgage and Charge to be paid or receive under any statute or by reason of any compulsory acquisition, requisition or other exercise of compulsory powers in relation to the Scheduled Property (or any part thereof) or arising on any refusal, withdrawal or modification of planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Scheduled Property (or any part thereof);

“**Development**” shall have the meaning ascribed thereto under the Planning Acts;

“**Facility**” means the facility letter dated 4 September 2015 issued by the Lender and addressed to the Chargor (as the same may be amended, restated, supplemented, varied and/or replaced from time to time);

“**Finance Document**” has the meaning given to that term in the Facility Letter and shall include, for the avoidance of doubt, the Facility Letter;

“**Insurances**” means in relation to the Charged Assets, all contracts and policies of insurance and re-insurance of any kind taken out or, as the context requires, to be taken out and maintained by or on behalf of the Chargor or in which the Chargor has an interest including the contracts and policies existing at the date of the Mortgage and Charge as more particularly listed in Part 1 of Schedule 4 of the Mortgage and Charge (Insurances) and the debts and benefits represented thereby;

“**Licences**” means all licences (including, if applicable, any licence issued under the Intoxicating Liquor Acts), consents, sanctions, authorisations or permits (statutory or otherwise) currently held by the Chargor or hereafter acquired by it (or its nominee) in connection with the Scheduled Property, as the same may be amended, varied, extended, renewed or supplemented from time to time, in connection with any business carried on by it or the user of any of its Charged Assets and the right to recover and receive compensation which may be payable to it in respect of such licences, consents, sanctions, authorisations and/or permits and “Licence” includes a reference to any of them;

“**Material Contracts**” means the documents listed in Part 1 of Schedule 3 (*Material Contracts*) of the Mortgage and Charge (as further set out in Schedule 3 of this Form C1) together with each other agreement or instrument supplementing, amending or replacing any such document entered into from time to time by the Chargor together with the full benefit of any covenant, undertaking, guarantee, indemnity or Security Interest enjoyed by the Chargor in respect of the same and “**Material Contract**” includes a reference to any of them;

“**Occupational Leases**” means the leases, licenses, agreements for lease all licences and other agreements for the occupation, possession or use of all or any part or parts of the Scheduled Property including those listed

in Schedule 2 of the Mortgage and Charge (*Occupational Leases*) (as further set out in Schedule 2 of this Form C1) subject to which the interest of the Chargor in the Scheduled Property is at the date of the Mortgage and Charge or from time to time thereafter held and "**Occupational Lease**" includes a reference to any of them;

"**Receiver**" means any one or more receivers and/or managers appointed by the Lender in respect of the Chargor or over all or any of its property, assets or undertaking (whether pursuant to the Mortgage and Charge, at law or otherwise) which shall, where the context so admits, include the plural and any replacement or substitute receiver and/or manager;

"**Scheduled Property**" means the property described in Schedule 1 (*Scheduled Property*) of the Mortgage and Charge (as further set out in Schedule 1 of this Form C1) and (by way of extension of Section 71 of the Act) all rights, liberties, powers, easements, quasi easements and appurtenances (in each case of whatever nature) attached or appurtenant thereto and all buildings, erections, fixtures, fittings (including trade fixtures and fittings) and Plant and Machinery from time to time therein or thereon and the full benefit of all warranties and maintenance contracts for any of the same;

"**Secured Obligations**" means all obligations and liabilities of the Chargor at the date of the Mortgage and Charge and thereafter to the Lender pursuant to the Facility Agreement to include, without limitation, all liabilities due and owing from time to time to the Lender in respect of principal, interest (including any interest which has been rolled up or capitalised and default interest), break-costs, discount, commission, fees and expenses (including all costs and expenses of and incidental to the appointment of a Receiver and the exercise of all or any of his powers) and whether such liabilities are actual or contingent, whether owed solely or jointly with any other person, whether as principal or as surety or in any other capacity whatsoever and in any currency and on any current or other account, whether under any Finance Document or otherwise in any manner whatsoever and any reference to the "**Secured Obligations**" includes a reference to any of them;

"**Security Interest**" means any mortgage, charge (fixed or floating), pledge, lien, assignment, hypothecation, title retention, preferential right, trust arrangement or other security arrangement or agreement (including the deposit of monies or property with a person with the intention of affording such person a right of set-off or lien) and any other agreement or arrangement having a similar effect; and

"**Work-in-Progress**" means all construction and other works carried out or in the process of being carried out from time to time on or in connection with the Scheduled Property including all site preparatory works, all demolition and site clearance works and all materials or goods which are intended for inclusion in, or are in the process of being included in, any of the foregoing works.

NOTE 2 – Covenant to pay and discharge

The Chargor thereby unconditionally and irrevocably covenanted with the Lender that it would, on demand by the Lender or on such terms as may otherwise be agreed in writing between the Chargor and the Lender, pay, discharge and perform the Secured Obligations. In the absence of any formal agreement to the contrary, the Chargor acknowledged and confirmed that any liabilities in respect of the Secured Obligations shall be due and payable to the Lender on demand.

Note 3- Charging Provisions:

The Chargor as continuing security for the payment, discharge and performance of the Secured Obligations thereby:

1.1 **charged** in favour of the Lender, as a first fixed charge, the Scheduled Property with payment and discharge of the Secured Obligations and thereby assented to the registration of such charge as a burden on the said property;

1.2 **charged** in favour of the Lender all buildings, fixtures and fittings (including trade fixtures) and Plant and Machinery from time to time on the Scheduled Property;

1.3 **charged** in favour of the Lender by way of first fixed charge, all other right, title or interest of the Chargor at the date of the Mortgage and Charge and thereafter in any lands hereditaments and premises (including the Scheduled Property) together in all cases with the buildings, fixtures and fittings (including trade fixtures from time to time thereon);

1.4 **charged** in favour of the Lender by way of first fixed charge, all future freehold and leasehold property of the Chargor (wheresoever situate) together with all buildings, fixtures and fittings (including trade fixtures) and Plant and Machinery from time to time thereon;

1.5 **charged** in favour of the Lender by way of first fixed charge, all other right, title or interest at the date of the Mortgage and Charge and thereafter (but not its obligations) in and to any Development being undertaken by the Chargor on all or any part of the Scheduled Property and the Work-in-Progress;

1.6 **charged and assigned** in favour of the Lender by way of first fixed charge, all its right, title, benefits, entitlements, remedies and interests in and payments under (but not the burden of) any Ancillary Covenants to hold same absolutely;

1.7 **charged** in favour of the Lender by way of first fixed charge, all other Plant and Machinery of the Chargor both present and future (including stock in trade of the Chargor);

1.8 **charged** in favour of the Lender by way of first fixed charge, all rights, title and interest of the Chargor at the date of the Mortgage and Charge and thereafter in and to the Occupational Leases, the Rental Income (and the benefit of any guarantee given in connection therewith) and any other present and future lease or licence of the Scheduled Property and any rights or benefits deriving therefrom and assigns unto the Lender all of its right, title and interest therein;

1.9 **charged** in favour of the Lender by way of first fixed charge, (to the extent not effectively assigned or otherwise charged under the Mortgage and Charge) the Insurances and assigns unto the Lender all of its acts, right, title and interest therein;

1.10 **charged** in favour of the Lender by way of first fixed charge, any beneficial interest, claim or entitlement it has to any assets in any pension fund and assigns unto the Lender all of its acts, right, title and interest therein; and

1.11 **charged** in favour of the Lender by way of first fixed charge and **assigned** unto the Lender all Compensation Rights,

and in the case of all of the charged assets and the assigned rights at clauses 1.1 to 1.12 above, these shall be deemed to include all damages, compensation, remuneration, profit, rent or other monies which the Chargor may at the time of the Mortgage and Charge or at any time derive therefrom or be awarded or entitled to in respect thereof.

SCHEDULE TO FORM C1

Schedule 1

Scheduled Property

FIRSTLY ALL THAT AND THOSE the Property known as 76 Sir John Rogerson's Quay in the City of Dublin being the property coloured pink and lettered "A" on Plan 1 attached hereto held in fee simple free from incumbrances.

SECONDLY ALL THAT AND THOSE the piece or plot of ground at the rear of 76 Sir John Rogerson's Quay in the City of Dublin being the property shown coloured blue and lettered "C" on Plan 1 attached hereto held in fee simple free from incumbrances.

THIRDLY ALL THAT AND THOSE the Property known as 75A Sir John Rogerson's Quay in the City of Dublin shown coloured green and lettered "B" on Plan 1 attached hereto held for the term of years created by Lease dated 2 July 1818 made between (1) John Straker, (2) William Tooke Robinson and Others, (3) The Right Honourable Charles Henry Lord Castle Coote and Others, the Commissioners of Customs and Port Duties in Ireland and (4) Edward Augustus Waller for a term of 493 years from 25 March 1818 subject to the yearly rent of £400 sterling thereby reserved and the covenants on the tenant's part and the conditions therein contained and held under sublease dated 26 July 1954 made between (1) the Minister for Finance and (2) Morgan Mooney and Company Limited for a term of ninety nine years from 25 March 1952 subject to the yearly rent of £1,100 and the covenants on the part of the tenant and conditions therein contained.

All of which Property is the subject of an application for first registration currently pending with the Property Registration Authority under Dealing number **D2014LR007255M**.

Schedule 2

Occupational Leases

None specified at the date of the Mortgage and Charge.

Schedule 3

Material Contracts

None specified at the date of the Mortgage and Charge.

Schedule 4

Insurances

None specified at the date of the Mortgage and Charge.