

**LETTER OF SET-OFF, APPROPRIATION AND COMBINATION**

To:

**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND and BANK OF IRELAND (UK) PLC (hereinafter called "the Banks")**

Date: 29/09/16.

This is to confirm that, pending payment of any bills, notes, overdrafts, loans, advances, leasing facilities, indemnities, guarantees or other liabilities whether contingent or not and any indebtedness on any account or otherwise in respect of BUSINESS SERVICES ORGANISATION (hereinafter called "the Company") may be liable to you, either solely or jointly with others including all costs, charges and expenses incurred in any way in relation to this Letter, or in any other manner whatsoever, and notwithstanding that any such liability may be current or not, you are entitled to hold all moneys which now or hereafter may stand to the credit of the Company with any of your Branches or Departments either on current account, deposit receipt, deposit account or otherwise and in whatever currency as being available for set-off against all such liabilities.

Furthermore, you are authorised to appropriate, combine and consolidate all or any of such accounts with you and/or to set-off and/or apply such moneys, or any part thereof, from time to time, whether lodged in an account or not, in or towards satisfaction of such liabilities, entirely at your own discretion, without further notice and without the necessity of making any demand to the effect that such set-off will be a good and valid discharge of such moneys so applied without the necessity of any further endorsement or authorisation from the Company whatsoever.

This Letter of Set-Off, Appropriation and Combination shall be governed and construed in accordance with the laws of Northern Ireland.

The Company hereby submits for the benefit of the Banks to the jurisdiction of the Courts of Northern Ireland.

The Common Seal of  
was affixed to this deed in the presence of

X.....  
Director

X.....  
Director/~~Secretary~~  
Pursuant to a Resolution  
of its Board of Directors

OR

Executed as a Deed by [●] acting  
Pursuant to a Resolution of its Board  
of Directors

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

Executed as a Deed by [●] a Director  
Pursuant to a Resolution of its Board of  
Directors in the presence of:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of witness

\_\_\_\_\_

\_\_\_\_\_

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

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

At a Meeting of the Directors of BUSINESS SERVICES ORGANISATION  
held on the 29th day of SEPTEMBER 2016

IT WAS RESOLVED

1. That The Governor and Company of the Bank of Ireland and Bank of Ireland (UK) PLC (together "the Bank") be and are hereby requested to grant accommodation and continue granting accommodation by way of overdraft, loan, bank facilities or otherwise for the purpose of the Company on such terms and conditions as are current in or may be stipulated by the Bank from time to time and that as consideration of such accommodation and facilities the Company do execute a Letter of Set Off, Appropriation and Combination in favour of the Bank enabling the Bank to hold all monies which now or may hereafter stand to the Credit of the Company on any account and in whatever currency as being available for Set-Off against any liabilities.
2. That as regards the form of Letter of Set-Off, Appropriation and Combination submitted to this meeting the Seal of the Company be affixed thereto in accordance with the Company's Articles of Association or alternatively that the said Letter of Set-Off, Appropriation and Combination be executed as a Deed by two Directors or one Director and the Secretary or alternatively that the said Letter of Set-Off, Appropriation and Combination be executed as a Deed by a Director.

I certify that the above is a true extract  
From the Minutes of the above Meeting  
At which a Resolution in the above form  
was passed

X

\_\_\_\_\_  
Director/Secretary

