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- 5 JUL 1990

THIS INDENTURE made the 15 day of JULY 1990 One thousand ~~nine~~ ^{nine} hundred and Ninety BETWEEN THE MOST HONOURABLE ARTHUR ROBIN IAN Eighth Marquis of Downshire of Clifton Castle, Ripon, Yorkshire (hereinafter called "the Landlord") of the one part and BARRY HEANEY of 1 Sheridan Park, Lisburn, JOSEPH McCARTHY of ~~10 Gloucester Court~~, Hillsborough, County Down ANDREW FRASER of 4 Woodbrea Gardens, Belfast and NOEL OGLE of 20 Richmond Avenue, Lisburn, County Antrim (hereinafter referred to as "the Tenants" which expression shall where the context so requires or admits include their successors in office) of the other part.

WITNESSETH as follows:-

1. In consideration of the rents hereinafter reserved and of the covenants on the part of the Tenants and conditions hereinafter contained the Landlord hereby demises unto the Tenants all that piece or parcel of land (hereinafter called "the Demised Premises") known as the Football Field at Hillsborough containing 2.9 acres statute measure or thereabouts situate at Old Coach Road Hillsborough in the Townland of Hillsborough and County of Down and more particularly delineated and described on the map annexed hereto and thereon surrounded by a red line

2. To hold the same unto the Tenants for the term of Twenty Five Years from 1st day March One thousand nine hundred and Ninety (hereinafter called "the said term") yielding and paying therefor during the said term yearly and proportionately for any portion of a year the rents hereinafter set out:

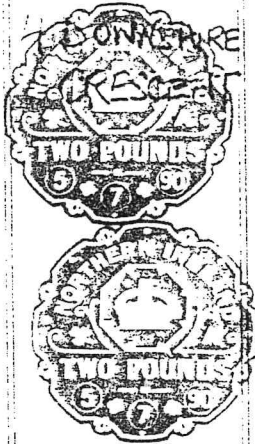
(a) Until the 20th day of February One thousand nine hundred and ninety five at a rent of Two hundred Pounds (£200.00) per annum.

(b) During each of the successive periods of five years of which the first begins on the First day of March One thousand nine hundred and ninety five at a rent equal to the rent previously payable hereunder or such revised rent as may be agreed or determined as hereinafter provided (whichever shall be the greater) (the commencement date of each period being hereinafter referred to as The Review Date) and the rent and the revised rent shall in all cases be paid without deduction by quarterly payments in advance on the usual Quarter Days in each year.

3. The Tenants for themselves their successors and administrators hereby covenant with the Landlord and his executors administrators and assigns in the manner following:-

i To pay the said rents on the days and in manner aforesaid.

ii To pay all Rates, Taxes and Outgoings in respect of the demised premises.



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- iii Not to use or permit to be used the demised premises for any purpose other than for the playing of Association Football together with related changing, viewing and Car Park facilities and a Club House also occasional fund raising functions for the Club.
- iv Not to erect or place on the demised premises any structure without the Landlords prior written consent.
- v Will at their own expense erect a stockproof fence along the boundaries A-B, B-C on the said map such to be approved of by the Lessor and ensure that there will no trespass by either players or spectators upon the adjoining lands of the Lessor.
- vi Not to assign underlet or part with possession of the demised premises or any part thereof or any building or structures placed thereon.
- vii To indemnify the Landlord against all claims damages or loss resulting from or incidental to the use and occupation of the said lands.
- viii Throughout the said term at their own cost and expense to well and sufficiently repair preserve and maintain all boundary walls, fences, ditches, drains and hedges together with such buildings or structures as may, with the Landlord's written consent, be erected and to keep the demised premises clean and tidy and free from weeds and noxious substances and in a good condition fit for use as a football pitch.
- ix To obtain all necessary planning, building and/or other Statutory approvals that are required for the use hereby granted or for the erection of any buildings or planning of any structures on the lands for which the Landlords approval has been obtained.
- x To allow the Landlord and his servants and Agents at all times hereafter during the Tenancy hereby created to enter and have access to all parts of the said piece of land for all purposes including the cutting and removing of grass or herbage growing on the said piece of land.
- xi Not to do or allow any act or thing which will interfere with or damage the fences or other property the property of the Landlord or others now or at any time hereafter to be erected on or around the lands of which the said piece of land forms a part.

xii And the Landlord hereby covenants for himself his executors administrators and assigns that the Tenants paying the rent hereinbefore reserved and performing the Tenants covenants hereinbefore contained shall and may quietly hold and enjoy the demised premises without interruption from or by the Landlord or any person rightfully claiming under him.

4 The revised rent for any "Review Period" (being the period starting with any review date up to the next review date or starting with the last review date up to the end of the term hereof) may be agreed at any time between the Landlord and the Tenant or (in the absence of agreement) determined not earlier than the relevant review date at the option of the Landlord either by an arbitrator or by an independent valuer (acting as an expert and not as an arbitrator) such arbitrator or valuer to be nominated in the absence of agreement by or on behalf of the Chairman for the time being of the Northern Ireland Committee of the Royal Institute of Chartered Surveyors on the application of the Landlord made not earlier than six months before the relevant review date so that in the case of such arbitration or valuation the revised rent to be awarded or determined by the arbitrator or valuer shall be such as he shall decide should be the yearly rent at the relevant review date of the demised premises. The revised rent shall be assessed on the following assumptions on the relevant review date:

i That the demised premises are available to let by a willing Landlord to a willing Tenant as a whole without a premium but with vacant possession and subject to the provisions of this Lease (other than the amount of the rent hereby reserved) but including the provisions for rent review.

ii That the covenants herein contained on the part of the Tenants have been fully performed and observed.

AND having regard to open market rental values current at the relevant review date BUT disregarding

i any effect on rent of the fact that the Tenants ~~their sub-Tenants or their respective predecessors~~ in title have been in occupation of the demised premises.

ii Any increase in rental value of the demised premises attributable to the existence at the relevant review date of any improvement to the demised premises or any part thereof carried out with the consent where required otherwise than in pursuance of an obligation to the Landlord or his executors administrators and assigns by the Tenants or their

(e) Whenever a revised rent in respect of any review period has not been agreed between the Landlord and the Tenants before the relevant review date and the Landlord has not made any application to the Chairman for the time being of the Northern Ireland Committee of the Royal Institution of Chartered Surveyors as hereinbefore provided the Tenants may serve on the Landlord notice in writing containing a proposal as to the amount of such revised rent not being less than the rent payable immediately before the commencement of the relevant review period and the amount so proposed shall be deemed to have been agreed by the parties as the revised rent for the relevant review period and subclause (d) i hereof shall apply accordingly unless the Landlord shall make such application as aforesaid within three months after service of such notice by the Tenants.

5. PROVIDED ALWAYS AND IT IS HEREBY AGREED as follows:-

i If the said yearly rent hereby reserved or any part thereof shall at any time be in arrear and unpaid for twenty one days after the same shall become due or if the Tenants shall at any time fail or neglect to perform or observe any of the covenants or agreements herein contained and on their part to be performed and observed or if the Football Club shall be declared bankrupt or enter into liquidation then and in any such case it shall be lawful for the Landlord or any person or persons duly authorised by him in that behalf into and upon the demised premises or any part thereof in the name of the whole to re-enter and the demised premises peaceably to hold and enjoy thenceforth as if these presents had not been made but without any prejudice to any right of action or remedy of the Landlord in respect of any antecedent breach of any herein contained.

ii Provided the Lessee's covenants hereinbefore contained (other than the covenant for the payment of Rent) have been observed and performed the said yearly rent of £200.00 hereinbefore reserved shall be suspended for a period of One year from 1st March 1990 until 28th day of February 1991.

iii On the expiration or sooner determination of the said term or within one month thereafter if the reserved rent shall be duly paid up to such termination and there shall not be any unsatisfied breach of any stipulation or provision herein contained on the part of the Tenants to be performed and observed the Tenants shall be at

SUPPLEMENTAL AGREEMENT DATED 18th AUGUST 1999.
made between the Parties to the within-written Indenture of
Lease of 15th June 1990 ('The Lease')

WHEREAS:

By Deed of Appointment of new Trustees of Downshire Football Club dated 1st March 1995 the present Tenants are Joseph McCarthy, Andrew Frazer, Noel Ogle, Trevor Campbell, Roy McCagherty and Alan Crossey.

HEREBY AGREED that the term of years contained in the Lease be extended for a further 9 years to terminate on 29th February 2024. Such further term is subject to the same Terms and Conditions and the same Rent review pattern as is contained in the Lease.

SIGNED SEALED and DELIVERED by
the said THE MOST HONOURABLE
ARTHUR ROBIN IAN EIGHTH MARQUIS
OF DOWNSHIRE in the presence

of: *St. Penny*
HIGH BURTON, LUNCLON,
MASHAM, RIPON, N YORKS.
P.A. IFFRIM SECRETARY.
SIGNED SEALED and DELIVERED by
the said JOSEPH MCCARTHY, :

ANDREW FRAZER, :

NOEL OGLE, :

TREVOR CAMPBELL, :

ROY MCCAGHERTY, :

ALAN CROSSEY, :

in the presence of:-

Paul A Malpas
Clifford LISBURN.

Downshire

J. McCarthy

Andrew Frazer

Noel Ogle

T. Campbell

R. McCagherty

Alan Crossey