



Registration of a Charge

Company Name: **WEST BROMWICH ALBION HERITAGE LIMITED**

Company Number: **00034292**



Received for filing in Electronic Format on the: **28/11/2023**

XCH9V709

Details of Charge

Date of creation: **22/11/2023**

Charge code: **0003 4292 0019**

Persons entitled: **MSD UK HOLDINGS LIMITED AS SECURITY AGEN**

Brief description: **THE TOM SILK BUILDING, HALFORDS LANE, WEST BROMWICH B71 4LG AND THROSTLES SOCIAL CLUB AND ADJOINING LAND, HALFORDS LANE, WEST BROMWICH (FOR MORE DETAILS SEE THE ATTACHED INSTRUMENT)**

Contains fixed charge(s).

Contains floating charge(s) .

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:

JACK WINFIELD



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 34292

Charge code: 0003 4292 0019

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd November 2023 and created by WEST BROMWICH ALBION HERITAGE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th November 2023 .

Given at Companies House, Cardiff on 29th November 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**

22 November **2023**

The Chargors listed in Schedule 1
(as the Supplemental Chargors)

and

MSD UK Holdings Limited
(as Security Agent)

SUPPLEMENTAL DEBENTURE

LATHAM & WATKINS

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THIS SUPPLEMENTAL DEBENTURE is made on 22 November 2023.

BETWEEN:

- (1) **The Supplemental Chargors listed in Schedule 1** (the "**Supplemental Chargors**" and each a "**Supplemental Chargor**"); and
- (2) **MSD UK Holdings Limited** (the "**Security Agent**").

RECITALS:

This supplemental debenture is supplemental to a debenture dated 21 December 2022 between, amongst others, the chargors named therein (including the Supplemental Chargors), and the Security Agent (the "**Debenture**").

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this deed, terms defined in the Debenture shall have the same meaning when used in this deed.

In this Supplemental Debenture:

"Amended and Restatement Agreement" means the amendment and restatement agreement dated 22 November 2023 entered into between, among others, the Borrower, Holdings and the Lender (each as defined therein) and relating to the term loan originally dated 21 December 2022.

"Properties" means the real property listed in Schedule 2 (*Properties*), and shall include:

- (a) the proceeds of sale of all or any part of such property;
- (b) all rights, benefits, privileges, warranties, covenants, easements, appurtenances and licences relating to such property;
- (c) all money received by or payable to a Supplemental Chargor in respect of such property; and
- (d) all buildings, fixtures and fittings from time to time on such property

"Secured Liabilities" means all present and future sums, liabilities and obligations (whether actual or contingent, incurred solely or jointly with any other person and whether as principal or surety) payable or owing by the Borrower or a Guarantor to any Secured Party in respect of or in connection with any Finance Document (including the Amendment and Restatement Agreement), except for any money, obligation or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006.

1.2 Construction

The provisions of clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this Supplemental Debenture, but as if references in those clauses to the “Debenture” and other similar expressions were references to this Supplemental Debenture.

2. COVENANT TO PAY

Each Supplemental Chargor, as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties), that it will on demand pay the Secured Liabilities when they fall due for payment.

3. CHARGING PROVISIONS

3.1 Specific Security

Each Supplemental Chargor, as continuing security for the payment of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage the Properties; and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under Clause 3.1(a)) in any Property;
 - (ii) all of its rights, title and interest in the Intellectual Property;
 - (iii) all of its rights, title and interest in the Equipment;
 - (iv) all Investments, Shares and all corresponding Related Rights;
 - (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (vii) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts;
 - (viii) all of its goodwill and uncalled capital; and
 - (ix) if not effectively assigned by Clause 3.2 (*Security Assignment*), all its rights, title and interest in (and proceeds and claims under) the Insurance Policies and the Intra-Group Debt Documents,

and includes, in respect of each of the above charged assets (as appropriate), the benefit of all licences, consents and agreements held by each Supplemental Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset.

3.2 Security Assignment

As further continuing security for the payment of the Secured Liabilities, each Supplemental Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest, both present and future, from time to time in:

- (a) the Intra-Group Debt Documents; and
- (b) the Insurance Policies,

subject in each case to reassignment by the Security Agent to the relevant Supplemental Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Liabilities.

3.3 Floating Charge

- (a) As further continuing security for the payment of the Secured Liabilities, each Supplemental Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Supplemental Debenture.

3.4 Conversion of Floating Charge

- (a) The Security Agent may, by notice to any Supplemental Chargor, convert the floating charge created under this Supplemental Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if:
 - (i) an Event of Default has occurred and is continuing; or
 - (ii) the Security Agent is of the view (acting reasonably) that any asset charged under the floating charge created under this Supplemental Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy; or
 - (iii) the Security Agent reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security Interest created under this Supplemental Debenture.
- (b) The floating charge created under this Supplemental Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of a Supplemental Chargor which are subject to the floating charge created under this Supplemental Debenture, if:

- (i) the members of that Supplemental Chargor convene a meeting for the purposes of considering any resolution for its winding-up, dissolution, or a compromise, assignment or arrangement with any creditor;
- (ii) that Supplemental Chargor creates, or purports to create, Security Interest (except as permitted by the Finance Documents or with the prior consent of the Security Agent) on or over any asset which is subject to the floating charge created under this Supplemental Debenture;
- (iii) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset;
- (iv) any person (entitled to do so) gives notice of its intention to appoint an administrator to any Supplemental Chargor or files such a notice with the court; or
- (v) if any other floating charge created by that Supplemental Chargor crystallises for any reason.

3.5 Each Supplemental Chargor confirms for the benefit of the Security Agent that the security created by the Debenture shall remain in full force and effect notwithstanding the supplemental security created under this Clause 3.

4. NEGATIVE PLEDGE

No Supplemental Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the assets charged under this deed; or
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the assets charged under this deed on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted by the Term Loan Agreement or with the prior consent of the Security Agent.

5. INCORPORATION OF TERMS FROM DEBENTURE

- (a) The provisions of Clause 3.5 (*Property Restricting Charging*), Clause 4 (*Further Assurance*) and Clause 6 (*Representations and Warranties*) to Clause 25 (*Miscellaneous*) of the Debenture shall be deemed to be incorporated into this deed with all necessary modifications as if they were set out in full in this deed, but as if references in those clauses to:
 - (i) "this Debenture" or "this deed" and other similar expressions were a reference to this deed or this Supplemental Debenture; and
 - (ii) "Chargor" was a reference to each Supplemental Chargor under this deed.

- (b) The representations and warranties made in Clause 6 of the Debenture and incorporated by reference into this deed shall be made on the date hereof by reference to the facts and circumstances on that date and, if a Repeating Representation, on each date that the Repeating Representations are repeated under the Term Loan Agreement.

6. DESIGNATION

This deed is designated as a Finance Document.

7. THE DEBENTURE

The Debenture shall remain in full force and effect as supplemented by this deed.

8. ACKNOWLEDGEMENT BY THE SECURITY AGENT

The Security Agent acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by each Supplemental Chargor with the terms of) this deed does not and will not constitute a breach of any representation, warranty or undertaking in the Debenture; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by each Supplemental Chargor under this deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Debenture and further, the performance of, and compliance with, any undertaking, requirement or obligation by each Supplemental Chargor under the Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by each Supplemental Chargor under this deed.

9. FAILURE TO EXECUTE

Failure by one or more parties (“**Non-Signatories**”) to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

10. NOTICES

10.1 Communications in writing

Any communication to be made under or in connection with this Supplemental Debenture shall be made in writing and, unless otherwise stated, may be made by fax or letter.

10.2 Addresses

The address (and the department or office, if any, for whose attention the communication is to be made) of each party to this Supplemental Debenture for any

communication or document to be made or delivered under or in connection with this Supplemental Debenture is:

- (a) as shown immediately after its name on the execution pages of this Supplemental Debenture (in the case of any person who is a party as at the date of this Supplemental Debenture); or
- (b) on the case of any person who becomes a party after the date of this Supplemental Debenture, notified in writing to the Security Agent on or prior to the date on which it becomes a party,

or any substitute address as the party may notify to the Security Agent (or the Security Agent may notify to the other Parties, if a change is made by the Security Agent) by not less than five Business Day's notice.

10.3 **Delivery**

Any communication or document made or delivered by one person to another under or in connection with this Supplemental Debenture will only be effective if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post with the postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 23.3 (*Delivery*) of the Debenture, if addressed to that department or office.

11. **GOVERNING LAW AND JURISDICTION**

- (a) This deed and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to Clause (c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this deed) (a “**Dispute**”). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) The Parties agree that, for the benefit of the Secured Parties only, nothing in this deed, shall limit the right of the Secured Parties to bring any legal action against any Supplemental Chargor in any other court of competent jurisdiction.

12. **CONTRACTUAL RECOGNITION OF BAIL-IN**

Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the

Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- 12.1 any Bail-In Action in relation to any such liability, including (without limitation):
- (a) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
 - (b) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (c) a cancellation of any such liability; and
- 12.2 a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

IN WITNESS whereof this Supplemental Debenture has been duly executed as a deed and is delivered on the date first above written.

SCHEDULE 1

SUPPLEMENTAL CHARGORS

Name of Chargor	Registered Number	Registered Address
West Bromwich Albion Group Limited	07230595	The Hawthorns, Halfords Lane, West Bromwich, West Midlands, B71 4LF
West Bromwich Albion Football Club Limited	03295063	The Hawthorns, Halfords Lane, West Bromwich, West Midlands, B71 4LF
West Bromwich Albion Heritage Limited	00034292	The Hawthorns, Halfords Lane, West Bromwich, West Midlands, B71 4LF
WBA Football Development Limited	03748777	The Hawthorns, Halfords Lane, West Bromwich, West Midlands, B71 4LF

SCHEDULE 2

PROPERTIES

Chargor	County and District	Address or description	Freehold or Leasehold	Title No.
West Bromwich Albion Football Club Limited	West Midlands: Sandwell	The Hawthorns, Halfords Lane, West Bromwich B71 4LF	Freehold	WM573980
West Bromwich Albion Football Club Limited	West Midlands: Birmingham	Woodman, Holyhead Road, Handsworth	Freehold	WK137753
West Bromwich Albion Football Club Limited	West Midlands: Sandwell	Land on the north west side of Middlemoor Road	Freehold	WM598956
West Bromwich Albion Football Club Limited	West Midlands: Sandwell	146 Halfords Lane, West Bromwich B71 4LQ	Freehold	WM712446
WBA Football Development Limited	West Midlands: Walsall West Midlands: Sandwell	Land at Aston University Physical Recreation Centre, Birmingham Road, Great Barr	Freehold	WM727944
West Bromwich Albion Heritage Limited	West Midlands: Sandwell	The Tom Silk Building, Halfords Lane, West Bromwich B71 4LG	Freehold	WM643517
West Bromwich Albion Heritage Limited	West Midlands: Sandwell	Throstles Social Club and adjoining land Halfords Lane, West Bromwich	Freehold	SF34661

Chargor	County and District	Address or description	Freehold or Leasehold	Title No.
West Bromwich Albion Football Club Limited	West Midlands: Sandwell	Land on the south side of Birmingham Road, West Bromwich	Freehold	WM613429

SIGNATORIES TO THE SUPPLEMENTAL DEBENTURE

THE SUPPLEMENTAL CHARGORS

EXECUTED as a DEED by

WEST BROMWICH ALBION GROUP LIMITED acting by:

REDACTED

_____ as Director:

Ke Xu

Witness: REDACTED

Name: CHARLOTTE FARNSWORTH

Address: _____

Occupation: REDACTED _____

REDACTED

Notice Details

REDACTED

EXECUTED as a DEED by

WEST BROMWICH ALBION FOOTBALL CLUB LIMITED acting by:

REDACTED

_____ as Director:

ke Xu

Witness: REDACTED

Name: CHARLOTTE FARNSWORTH

Address: _____

Occupation: REDACTED

REDACTED

Notice Details

REDACTED

EXECUTED as a DEED by

WEST BROMWICH ALBION HERITAGE LIMITED acting by:

REDACTED

_____ as Director:

ke Xu

Witness: REDACTED

Name: CHARLOTTE FARNSWORTH

Address: _____

Occupation: REDACTED

REDACTED

Notice Details

REDACTED

EXECUTED as a DEED by

WBA FOOTBALL DEVELOPMENT LIMITED acting by:

REDACTED

_____ as Director:

_____ Ke Xu

Witness: REDACTED

REDACTED

Name: CHARLOTTE FARNSWORTH

Address: _____

Occupation: REDACTED

Notice Details

REDACTED

MSD UK HOLDINGS LIMITED acting by:

Marcello Liguori as Authorised Signatory: _____

Attention: **REDACTED**
Address:

Email: REDACTED
Facsimile: REDACTED