

# M

CHFP041

Please do not  
write in  
this margin

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

\* Insert full name  
of company

COMPANIES FORM No. 395

## Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect of  
each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

17

00035668

Name of company

\*The Liverpool Football Club and Athletic Grounds Limited (the *Company*)

Date of creation of the charge

25 January 2008

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

Security Agreement (the *Security Agreement*) dated 25 January 2008 between, amongst others, the Company as a Chargor and The Royal Bank of Scotland plc for itself and as agent and trustee for each of the Senior Creditors

Amount secured by the mortgage or charge

For a description of the amount secured by the Security Agreement please see Continuation Sheet Number 1 attached to this Form 395

All capitalised terms used in this Form 395 shall have the meaning given to them in Continuation Sheet Number 3 unless defined elsewhere in this Form 395

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

The Royal Bank of Scotland plc, Level 5, 135 Bishopsgate, London

Postcode EC2M 3UR

Presenter's name, address and  
reference (if any)  
FRESHFIELDS BRUCKHAUS  
DERINGER  
65 FLEET STREET, LONDON  
ENGLAND  
UNITED KINGDOM EC4Y 1HS  
DX 23 LONDON/CHANCERY LA

Time critical reference  
138938/0002 SWJ/AM/MM

For official use (02/2006)  
Mortgage Section

Post room

FRIDAY



LD2 \*LRPZBX19\* 08/02/2008 11  
COMPANIES HOUSE

COM395/1

Short particulars of all the property mortgaged or charged

For short particulars of all the property charged please see Continuation Sheet Number 2 attached to this Form 395

Please do not write in this margin

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

A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)

† Delete as appropriate

Particulars as to commission allowance or discount (note 3)

Nil

Signed Reshield's Bookham Design Date 8/2/08

On behalf of [company] (mortgagee/chargee) <sup>†</sup>

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 (section 395) 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 (section 398) 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 (section 398) 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 section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 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 section 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 provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders are to be made payable to **Companies House**
- 6 The address of the Registrar of Companies is - Companies House, Crown Way, Cardiff CF4 3UZ

**CONTINUATION SHEET NUMBER 1**

**Amount Secured by the Mortgage or Charge**

Any and all present and future sums, liabilities and obligations (actual or contingent and whether owed solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by any Obligor to any Senior Creditor in any currency under the Senior Finance Documents provided that the amount secured by the Security Agreement shall exclude any sum, liability or obligation which, if included, would result in the Security Agreement contravening any law (including section 151 of the Companies Act 1985) and accordingly the amount secured by the Security Agreement shall not include any Acquisition Debt Refinancing Advance

## CONTINUATION SHEET NUMBER 2

### Particulars of all the Property Mortgaged or Charged

#### 1. LEGAL MORTGAGES

Pursuant to Clause 3 1 (*Legal mortgages*) of the Security Agreement the Company has charged and agreed to charge by way of first legal mortgage

- (a) all Real Estate in England or Wales vested in it on the date of the Security Agreement, and
- (b) all Group Shares belonging to it on the date of the Security Agreement

#### 2. FIXED CHARGES

Pursuant to Clause 3 2 (*Fixed Charges*) of the Security Agreement the Company has charged and agreed to charge by way of first fixed charge all its rights, title and interest from time to time in and to

- (a) Real Estate (to the extent not the subject of a mortgage under Clause 3 1 (*Legal mortgages*) of the Security Agreement), /
- (b) Investments (to the extent not the subject of a mortgage under Clause 3 1 (*Legal mortgages*) of the Security Agreement),
- (c) plant, machinery, vehicles, office equipment, computers and other chattels (excluding any forming part of its stock in trade or work in progress) and all Related Rights, /
- (d) Accounts,
- (e) to the extent not effectively assigned under Clause 3 3 (*Assignments*) of the Security Agreement Insurance Policies and the Assigned Agreements to which it is party,
- (f) any goodwill and rights in relation to its uncalled capital, /
- (g) the benefit of all consents and agreements held by it in connection with the use of any of its assets,
- (h) Intellectual Property,
- (i) any beneficial interest, claim or entitlement of it to any assets of any pension fund, and
- (j) Monetary Claims /

#### 3. ASSIGNMENTS

Pursuant to Clause 3 3 (*Assignments*) of the Security Agreement the Company has assigned absolutely and agreed to assign absolutely all its right, title and interest from time to time in and to

- (a) its Insurance Policies, and

- (b) each Assigned Agreement to which it is a party (in relation to the Hedging Agreements, subject and without prejudice to the payment netting provisions set out in section 2(c) and the close-out netting provisions set out in section 6(e) of the International Swap Dealers Association, Inc Master Agreement 1992 forming part of the Hedging Agreements)

#### **4. FLOATING CHARGE**

- (a) The Company has charged by way of first floating charge all its present and future undertaking and assets of whatever type and wherever located
- (b) The floating charge created by the Company pursuant to Clause 3 4 (a) of the Security Agreement shall be deferred in point of priority to all other Security
- (c) The floating charge created by the Company pursuant to Clause 3 4 (a) of the Security Agreement is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act 1986 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the Security Agreement

#### **5. RESTRICTION ON DEALINGS**

Pursuant to Clause 5 (*Restrictions on Dealings*) of the Security Agreement the Company may not

- (a) create or permit to subsist any Security Interest on any of the Security Assets, or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) dispose of all or any part of the Security Assets,

unless permitted to do so under the Credit Agreement

#### **6. FURTHER ASSURANCES**

Pursuant to Clause 19 (*Further Assurances*) of the Security Agreement, the Company shall, at its own expense, take whatever action the Security Agent or a Receiver may require or consider expedient for

- (a) creating, perfecting or protecting any Security Interest intended to be created by or pursuant to this Security Agreement,
- (b) facilitating the realisation of any Security Asset on and after the occurrence of an event of default pursuant to Clause 19 1 (*Events of Default*) of the Credit Agreement,
- (c) creating and perfecting security in favour of the Security Agent over the assets of the Company located in any jurisdiction outside England and Wales, or
- (d) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any Security Asset,

including

- (i) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, and
- (ii) the giving of any notice, order or direction and the making of any filing or registration

## CONTINUATION SHEET NUMBER 3

### Definitions

**Accession Document** means a document substantially in the form set out in Schedule 6 (*Form of Deed of Accession*) of the Credit Agreement (or such other form as the Facility Agent approves) by which a Group Member becomes a Borrower and/or a Guarantor,

**Account** means a Cash Collateral Account, Collection Account, New Stadium Debt Account, New Stadium Equity Account, Player Purchase Account or Prepayment Holding Account,

**Acquisition Debt Refinancing Advance** means a Facility A Advance made available to Kop Football Limited all or part of the proceeds of which are applied by Kop Football Limited to repay amounts outstanding under the Existing Kop Football Intercompany Loan Agreements as contemplated by the Funds Flow,

**Additional Chargor** means a person who has acceded to the Security Agreement as an additional chargor by executing a deed of accession substantially in the form set out in Schedule 6 (*Form of Deed of Accession*) of the Security Agreement (or such other form as the Security Agent and Kop Football (Holdings) Limited may approve),

**Additional Guarantor** means a Group Member, which becomes a Guarantor in accordance with Clause 21.12 (*Additional Guarantors*) of the Credit Agreement,

**Administrative Parties** means the Agents, the Issuing Banks and the Arrangers and **Administrative Party** means any one of them,

**Advance** means

- (a) when designated **Facility A**, the principal amount of the advance made or to be made under Facility A,
- (b) when designated **Facility C**, the principal amount of each advance made or to be made under Facility C,
- (c) when designated **Revolving**, the principal amount of each advance made or to be made under the Revolving Facility,

in each case as from time to time reduced by repayment or prepayment and without any such designation means the Advance which the context requires,

**Agency Fees Letter** means the letter to Kop Football Limited dated 25 January 2008 setting out the details of certain fees payable to the Agents in connection with the Facilities and referred to in Clause 12 (*Fees*) of the Credit Agreement,

**Agents** means the Facility Agent and the Security Agent,

**Ancillary Document** means a document setting out the terms on which Ancillary Facilities are made available,

**Ancillary Facilities** means any overdraft facilities made available by an Ancillary Lender by designating a portion of its Revolving Commitment in accordance with Clause 8 (*Ancillary Facilities*) of the Credit Agreement,

**Ancillary Lender** means a Revolving Lender that is an Arranger or an affiliate of an Arranger in its capacity as provider of Ancillary Facilities,

**Ancillary Limit** means, in relation to an Ancillary Lender, an amount (not exceeding its Revolving Commitment) equal to the maximum exposure expressed in Sterling (excluding accrued uncapitalised interest, fees and like charges) which it has agreed to make available by way of Ancillary Facilities in accordance with Clause 8.1 (*Ancillary Facilities*) of the Credit Agreement as cancelled, reduced or terminated from time to time in accordance with the Credit Agreement and/or the relevant Ancillary Documents,

**Arrangement Fees Letter** means the letter to, among others, Kop Football Limited dated 25 January 2008 setting out details of certain fees payable to the Arrangers in connection with the Facilities and referred to in Clause 12 (*Fees*) of the Credit Agreement,

**Arrangers** means Wachovia Bank, N A, London Branch and The Royal Bank of Scotland plc and either one of them is an **Arranger**,

**Assigned Agreements** means the Hedging Agreements, the Intercompany Loan Agreements, the New Stadium Project Documents (other than the New Stadium Lease, the constitutive documents of the New Stadium Joint Venture, the LCC Funding Agreement and the New Stadium Joint Venture Agreement) and any other agreement designated as an Assigned Agreement by a Chargor and the Security Agent and (in each case) all Related Rights,

**Associated Liabilities** means in relation to any obligation or liability

- (a) any refinancing, novation, deferral or extension of that obligation or liability,
- (b) any claim for damages or restitution however arising in connection with that obligation or liability or in relation to its rescission,
- (c) any further advance or other accommodation which may be made under any agreement supplemental to any relevant agreement plus all related interest, fees, costs and expenses,
- (d) any claim against any Debtor flowing from any recovery by a Debtor or any other person of a payment or discharge in respect of that obligation or liability on the grounds of preference or otherwise, and
- (e) any amount (including post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of an obligation or liability in any insolvency or other proceedings,

**Borrower** means Kop Football Limited and the Company,

**Cash Collateral Account** means

- (a) any of the Company's accounts specified as such in Part C of Schedule 2 (*Accounts*) of the Security Agreement and all Related Rights, and
- (b) any other account so designated by a Chargor and the Security Agent and all Related Rights,

**Chargor** means each Original Chargor and each Additional Chargor,



**Collection Account** means

- (a) any of the Company's accounts specified as such in Part C of Schedule 2 (*Accounts*) of the Security Agreement and all Related Rights, and
- (b) any other account opened or maintained by the Company (other than a Cash Collateral Account, a New Stadium Debt Account, a New Stadium Equity Account, a Player Purchase Account or a Prepayment Holding Account) and all Related Rights,

**Commitment** means

- (a) when designated *Facility A*, in relation to an Original Lender and Facility A, the amount set opposite its name in Schedule 1 of the Credit Agreement in relation to Facility A,
- (b) when designated *Facility B*, in relation to an Original Lender and Facility B, the amount set opposite its name in Schedule 1 of the Credit Agreement in relation to Facility B,
- (c) when designated *Facility C*, in relation to an Original Lender and Facility C, the amount set opposite its name in Schedule 1 of the Credit Agreement in relation to Facility C, and
- (d) (subject to Clause 8.1 (*Ancillary Facilities*) of the Credit Agreement) when designated *Revolving*, in relation to an Original Lender and the Revolving Facility, the amount set opposite its name in Schedule 1 of the Credit Agreement in relation to the Revolving Facility (the *Revolving Commitment*),

and in each case in relation to any Lender

- (i) includes the total amount of any so designated Commitment transferred to it under the Credit Agreement, and
- (ii) means the relevant Commitment to the extent not cancelled, reduced or transferred by it under the Credit Agreement,

and without any such designation means the Commitment which the context requires,

**Credit Agreement** means the agreement dated 25 January 2008 between, among others, Kop Football (Holdings) Limited, Kop Football Limited, the Company and the Arrangers, the Original Lenders, and The Royal Bank of Scotland plc as Facility Agent,

**Debtors** means Kop Football (Holdings) Limited, Kop Football Limited and the Company, and any other Group Member who accedes to the Intercreditor Agreement as a Debtor in accordance with Clause 26.8 (*New debtors*) of that agreement,

**Equity Letter of Credit** means any letter of credit in the approved form issued in favour of the Security Agent provided on behalf of the Sponsors by a bank or financial institution having a minimum long term unsecured credit rating of AA or higher from Standard & Poor's Corporation or Aa2 from Moody's Investor Services Inc pursuant to Clause 4.1 (*Initial conditions precedent*) or Clause 18.3 (m) (*Contingent equity*) of the Credit Agreement,

**Existing Kop Football Intercompany Loan Agreements** means

- (a) the loan agreement dated 6 February 2007 between Kop Football (Holdings) Limited and Kop Football Limited pursuant to which certain amounts borrowed by Kop Football

(Holdings) Limited under the Existing RBS Facilities were lent to Kop Football Limited to finance the consideration payable by Kop Football Limited for the acquisition by it of the shares in the Company,

(b) the loan agreement dated 6 February 2007 between Kop Football (Holdings) Limited and the Company pursuant to which certain amounts borrowed by Kop Football (Holdings) Limited under the Existing RBS Facilities may be lent to the Company to be applied in or towards the Company's general commercial and corporate requirements from time to time, and

(c) the loan agreement dated 15 August 2007 between the Kop Football (Holdings) Limited and StadiumCo, pursuant to which certain amounts borrowed by Kop Football (Holdings) Limited under the Existing RBS Facilities may be lent to StadiumCo to be applied in or towards StadiumCo's general commercial and corporate requirements from time to time,

**Existing RBS Facilities** means the £298,000,000 term and revolving facility made available by The Royal Bank of Scotland plc to Kop Football (Holdings) Limited and the Company in a facility agreement dated 6 February 2007 (as amended from time to time) between, among others Kop Football (Holdings) Limited and The Royal Bank of Scotland plc in its capacities as Arranger and Agent,

**Extended Repayment Date** means the date falling 18 months after the date of the Credit Agreement,

**External Operational Debt Providers** means the National Westminster Bank Plc and The Royal Bank of Scotland plc and any other person who accedes to the Intercreditor Agreement in accordance with Clause 26 3 (*Change of Creditor*) or Clause 26 9 (*New External Operational Debt Provider*) and **External Operational Debt Provider** means any one of them,

**External Operational Debt Documents** means any document entered into between the Company and an External Operational Debt Provider for the purpose of providing BACS, "Bankline", trade foreign exchange or subject to paragraph (g) of Clause 6 4 (*Undertakings of External Operational Debt Providers*) of the Intercreditor Agreement "Streamline" or other merchant trading facilities, in each case in a form previously agreed by the Facility Agent,

**Facilities** means Facility A, Facility B, Facility C, the Revolving Facility and the Ancillary Facilities,

**Facility A** means the term loan facility to be made available by the Facility A Lenders under paragraph (a) of Clause 2 1 (*Facilities*) of the Credit Agreement,

**Facility Agent** means The Royal Bank of Scotland plc in its capacity as agent for the Finance Parties or a successor appointed under Clause 20 13 (*Resignation*) of the Credit Agreement,

**Facility B** means the revolving credit facility to be made available by the Facility B Lenders under paragraph (b) of Clause 2 1 (*Facilities*) of the Credit Agreement,

**Facility C** means the term loan facility to be made available by the Facility C Lenders under paragraph (c) of Clause 2 1 (*Facilities*) of the Credit Agreement,

**Fees Letters** means the Agency Fees Letter and the Arrangement Fees Letter,

**Finance Document** means the Credit Agreement, each Security Document, the Intercreditor Agreement, the Hedging Agreements, the Ancillary Documents, each Accession Document,

each Utilisation Request, the Mandate Letter, each Equity Letter of Credit, the Fees Letters, the Tri-party Intercreditor Agreement, any accession document entered into in connection with the Intercreditor Agreement and any other document designated as a "Finance Document" by an Administrative Party and Kop Football (Holdings) Limited,

**Finance Parties** means the Arrangers, the Facility Agent, the Security Agent, the Lenders, each Ancillary Lender, each Issuing Bank and each Hedging Lender and **Finance Party** means any of them,

**Funds Flow** means the document in the agreed form describing the sources, uses and movements of funds to take place on the first Utilisation Date (including details of the Transaction Costs payable on such date and of the expenditure in respect of any Facility C advance to be applied for the purpose referred to in paragraph (c) of Clause 2.2 (*Purpose*) of the Credit Agreement and an estimate of Transaction Costs payable after such date),

**Gillett Guarantee** means the guarantee in the agreed form dated 25 January 2008 granted by the Gillett Guarantors,

**Gillett Guarantors** means each of George N Gillett, Jr, Booth Creek Management Corporation and certain family limited liability companies and limited partnerships party to the Gillett Guarantee,

**Gillett SPV** means Football UK Limited, a company incorporated in England and Wales with registered number 6478816,

**Gillett SPV Bank Account** has the meaning given to that term in the Gillett SPV Bank Account Security Agreement,

**Gillett SPV Bank Account Security Agreement** means the English law governed bank account security agreement in respect of the Gillett SPV Bank Account entered into by the Gillett SPV on 25 January 2008 in the agreed form,

**Group** means Kop Football (Holdings) Limited and its Subsidiaries from time to time and **Group Member** means any of those persons,

**Group Shares** means the shares in any Group Member owned legally or beneficially by the Company or held by the Security Agent or any nominee on its behalf (including the shares identified in Part A of Continuation Sheet Number 4 (if any)) and all Related Rights,

**Guarantor** means Kop Football (Holdings) Limited, Kop Football Limited, the Company and any Additional Guarantor,

**Hedge Counterparty** means The Royal Bank of Scotland plc and Wachovia Bank N A, London Branch and any other interest rate hedging provider who accedes to the Intercreditor Agreement in accordance with Clause 26.3 (*Change of Creditor*) or Clause 26.4 (*New Hedge Counterparties*) of the Intercreditor Agreement as a Hedge Counterparty,

**Hedging Agreements** means the agreements entered or to be entered into between the Obligor and the Hedging Lenders for the purpose of hedging interest rate risk in accordance with Clause 18.3(l) (*Interest rate hedging*) of the Credit Agreement and any agreement entered into by an Obligor and a Hedging Lender in replacement or renewal thereof,

**Hedging Lender** means a provider of interest rate hedging under the Hedging Agreements (being a person that is a Lender at the time the relevant Hedging Agreement is entered into or an affiliate of such a person that has duly acceded to the Intercreditor Agreement),

**Hedging Liabilities** means any and all present and future sums, liabilities and obligations (actual or contingent and whether incurred solely or jointly with any other person and whether as principal or surety) owing from time to time by any Debtor to any Hedge Counterparty in any currency pursuant to the terms of any Hedging Agreement together with all related Associated Liabilities,

**Hicks Guarantee** means the guarantee in the agreed form dated 25 January 2008 granted by the Hicks Guarantor,

**Hicks Guarantor** means Thomas O Hicks,

**Initial Repayment Date** means the date falling 12 months after the date of the Credit Agreement,

**Initial Security Documents** means

- (a) the Security Agreement,
- (b) the Sponsor Guarantees, and
- (c) the Gillett SPV Bank Account Security Agreement,

**Initial Shareholder Debt** means the debt made or to be made available by Topco to Kop Football (Holdings) Limited on or before 25 January 2008 and subordinated on the terms set out in the Intercreditor Agreement,

**Initial Shareholder Debt Instrument** means the instrument by which the Initial Shareholder Debt is constituted, executed or to be executed in the agreed form,

**Insurance Policies** means any contracts or policies of insurance of any kind in which the Company has an interest from time to time and all Related Rights,

**Intellectual Property** means patents and patent applications, trade and service marks and applications, brand and trade names, copyrights and rights in the nature of copyright, design rights, registered designs and applications for registered designs, trade secrets, know-how and all other intellectual property rights throughout the world and all rights under any agreements relating to the use or exploitation of any such rights,

**Intercompany Loan Agreements** means the agreements, in the agreed form, entered into between Group Members dated 25 January 2008 under which funds are advanced on or immediately after the first Utilisation Date as detailed in the Funds Flow,

**Intercreditor Agreement** means the intercreditor agreement entered into on 25 January 2008 in connection with the Facilities between, among others, each of the Finance Parties, the Obligors and Topco,

**Investments** means any stock, share, debenture, loan stock, security, bond, warrant, coupon, interest in any investment fund and any other investment (whether or not marketable) whether held directly by or to the order of the Company or by any trustee, fiduciary or clearance

system on its behalf (including the Group Shares and the shares in the New Stadium Joint Venture, if any) and all Related Rights,

**Investor Creditor** means Topco and any other Investor who accedes to the Intercreditor Agreement in accordance with Clause 26.3 (*Change of Creditor*) or Clause 26.7 (*New Investor Creditors*) of that agreement as an Investor Creditor,

**Investors** means the Sponsors and any other person that is a shareholder or creditor of Kop Football (Holdings) Limited or of any holding company of Kop Football (Holdings) Limited and any affiliate (not being a Group Member) of a Sponsor or any such person,

**Issuing Bank** means The Royal Bank of Scotland plc in its capacity as issuer of any Letter of Credit and/or any other Lender which has notified the Facility Agent that it has agreed to Kop Football (Holdings) Limited's request to be an Issuing Bank pursuant to the terms of the Credit Agreement and, in respect of a particular Letter of Credit, means its issuer,

**Kop Football (Holdings) Limited** means Kop Football (Holdings) Limited, a company incorporated in England and Wales with company number 6032200,

**Kop Football Limited** means Kop Football Limited, a company incorporated in England and Wales with company number 6032198,

**LCC** means Liverpool City Council,

**LCC Funding Agreement** means the funding agreement in the approved form between LCC and the Company dated 10 October 2007 delivered pursuant to Clause 4.3 (*Conditions to Utilisations of Facility C*) of the Credit Agreement relating to the funding provided to LCC by (i) the European Regional Development Fund and (ii) the North West Development Agency, in each case relating to the regeneration of Stanley Park,

**Lenders** means

- (a) when designated **Facility A**, the Original Lenders specified in Schedule 1 of the Credit Agreement as participating in Facility A,
- (b) when designated **Facility B**, the Original Lenders specified in Schedule 1 of the Credit Agreement as participating in Facility B,
- (c) when designated **Facility C**, the Original Lenders specified in Schedule 1 of the Credit Agreement as participating in Facility C, and
- (d) when designated **Revolving**, the Original Lenders specified in Schedule 1 of the Credit Agreement as participating in the Revolving Facility,

and in each case any New Lender to whom rights and/or obligations are assigned or transferred in accordance with Clause 21 (*Changes to parties*) of the Credit Agreement (in each case for so long as the relevant person's rights and obligations have not been fully assigned and transferred or repaid and cancelled),

**Letter of Credit** means

- (a) a letter of credit issued or to be issued by an Issuing Bank under Facility B substantially in the form sent out in Schedule 8 of the Credit Agreement or in any other form

requested by Kop Football (Holdings) Limited and agreed by the Facility Agent and the Issuing Bank (each acting reasonably), or

(b) a letter of credit issued or to be issued by an Issuing Bank under Facility C in favour of LCC in such form as the Company, the Facility Agent and the Issuing Bank may agree (each acting reasonably),

**Mandate Letter** means the mandate and syndication letter dated 25 January 2008 from the Arrangers to Kop Football Limited,

**Majority Lenders** means, at any time

(a) Lenders whose Commitments aggregate more than  $66\frac{2}{3}$  per cent of the total Commitments, or

(b) if the total Commitments have been reduced to zero, Lenders whose Commitments aggregated more than  $66\frac{2}{3}$  per cent of the total Commitments immediately before the reduction,

(and for this purpose the amount of an Ancillary Lender's Revolving Commitment shall not be reduced by the amount of its Ancillary Limit),

**Monetary Claims** means, any book and other debts and monetary claims owing to the Company (other than in respect of any Account) and all Related Rights,

**New Stadium** means the football stadium (including access routes, car parking facilities and other related amenities) to be constructed on the New Stadium Site,

**New Stadium Construction Contractor** means the construction contractor appointed by the New Stadium Project Manager or a Group Member in respect of the New Stadium Project and approved by the Arrangers (such approval not to be unreasonably withheld),

**New Stadium Debt Account** means

(a) any of the Company's accounts specified as such in Part C of Schedule 2 (*Accounts*) of the Security Agreement and all Related Rights, and

(b) any other account so designated by a Chargor and the Security Agent and all Related Rights,

**New Stadium Equity Account** means

(a) any of the Company's accounts specified as such in Part C of Schedule 2 (*Accounts*) of the Security Agreement and all Related Rights, and

(b) any other account so designated by a Chargor and the Security Agent and all Related Rights,

**New Stadium Joint Venture** means Stanley Park Company Limited, a company incorporated in England and Wales with registered number 6116768,

**New Stadium Joint Venture Agreement** means the shareholders agreement dated 10 October 2007 between LCC and the Company in respect of the New Stadium Joint Venture,

***New Stadium Joint Venture Documents*** means

- (a) the constitutive documents of the New Stadium Joint Venture,
- (b) the New Stadium Joint Venture Agreement,
- (c) the LCC Funding Agreement, and
- (d) any other document between LCC and a Group Member in respect of the New Stadium Joint Venture,

***New Stadium Lease*** means the 999 year lease in respect of the New Stadium Site (excluding the freehold parcels owned by a Group Member) to be entered into between LCC and StadiumCo in the form attached to the New Stadium Joint Venture Agreement (or such other form as the Arrangers may approve),

***New Stadium Phase One Construction*** means the demolition of existing buildings located at the New Stadium Site, the excavation and laying of foundations at the New Stadium Site and other preliminary construction and development works, each as identified in the New Stadium Phase One Construction Budget or as otherwise approved by the New Stadium Project Manager and the Arrangers and in accordance with the agreed timetables and cost proposals as verified in the Technical Adviser's Report),

***New Stadium Phase One Construction Budget*** means the itemised budget of monthly costs and expenses relating to New Stadium Phase One Construction in a form approved by the Arrangers (acting reasonably),

***New Stadium Phase One Construction Documents*** means (in each case in form and substance satisfactory to the Arrangers) (acting reasonably)

- (a) the project management contract to be entered into between a Group Member and the New Stadium Project Manager, and
- (b) the fixed price design and construction contract to be entered into between a Group Member and the New Stadium Construction Contractor in respect of New Stadium Phase One Construction and any guarantee from a holding company of the New Stadium Construction Contractor required by the Arrangers,

***New Stadium Planning Permission*** means a planning permission issued by LCC for the construction of a stadium on the New Stadium Site and all other approvals (whether of reserved matters or otherwise), all minor amendments and all ancillary plans, documents and other details approved thereunder,

***New Stadium Project*** means

- (a) the acquisition of the New Stadium Lease and any other acquisition of real property necessary for the construction or development of the New Stadium,
- (b) the design, development, financing, construction, fit-out, testing, commissioning, operation and maintenance of the New Stadium,
- (c) works in respect of roads, services and other amenities associated with the New Stadium,

(d) any relocation (temporary or permanent) of previous occupiers of the New Stadium Site, and

(e) any other design, development, financing, construction, fit-out, testing, commissioning, operation and maintenance matters envisaged by the New Stadium Planning Permission or any other planning application in respect of the New Stadium permitted by a Group Member under the Credit Agreement,

**New Stadium Project Documents** means the New Stadium Property Documents, the New Stadium Phase One Construction Documents and any other document relating to the New Stadium Project entered into by a Group Member pursuant to paragraph (i) of Clause 18 5(d) (*New Stadium Project Documents*) of the Credit Agreement,

**New Stadium Project Manager** means the project manager to be appointed by a Group Member and approved by the Arrangers (acting reasonably),

**New Stadium Property Document** means

- (a) the New Stadium Lease,
- (b) the New Stadium Joint Venture Documents, and
- (c) any other lease, licence, agreement or covenant in respect of the Group's title to or use or occupation of the New Stadium Site,

**New Stadium Site** means the freehold and leasehold property constituting the site for the New Stadium at Stanley Park comprising the leasehold land demised by the New Stadium Lease and the freehold properties known as 47, 49, 51, 53, 61, 63, 65, 67, 69 and 71 Anfield Road, or such other land as may be designated as forming part of the site for a new stadium in the New Stadium Planning Permission,

**Obligor** means each Borrower and each Guarantor,

**Original Chargor** means Kop Football (Holdings) Limited, Kop Football Limited, and the Company,

**Original Lenders** means Wachovia Bank, N A , London Branch and The Royal Bank of Scotland plc,

**Permitted Shareholder Debt** means the Initial Shareholder Debt and any other non-current pay loan made to Kop Football (Holdings) Limited which matures after the Repayment Date and either

- (a) the creditor of which has acceded to the Intercreditor Agreement as an Investor Creditor (as defined therein), or
- (b) is subordinated to the Facilities on such other terms as the Majority Lenders approve (acting reasonably),

**Player Purchase Account** means

- (a) any of the Company's accounts specified as such in Part C of Schedule 2 (*Accounts*) of the Security Agreement and all Related Rights, and



(b) any other account so designated by a Chargor and the Security Agent and all Related Rights,

***Prepayment Holding Account*** means

(a) any of the Company's accounts specified as such in Part C of Schedule 2 (*Accounts*) of the Security Agreement and all Related Rights, and

(b) any other account so designated by the Company and the Security Agent and all Related Rights,

***Real Estate*** means

(a) any freehold, leasehold, licence or other interest in any immovable property (including the property identified in Continuation Sheet Number 4 (if any)) and all Related Rights, and

(b) any buildings, trade and other fixtures or fittings forming part of such property and all Related Rights,

***Receiver*** means a receiver and manager or other receiver appointed under the Security Agreement in respect of the Security Assets and shall, if allowed by law, include an administrative receiver,

***Related Rights*** means, in relation to any asset

(a) all rights under any licence, agreement for sale or agreement for lease or other use in respect of all or any part of that asset,

(b) all rights, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of any part of that asset,

(c) the proceeds of sale of all or any part of that asset, and

(d) any other moneys paid or payable in respect of that asset,

***Repayment Date*** means the Initial Repayment Date or, if Kop Football (Holdings) Limited has served notice pursuant to Clause 9 5 (*Extension option*) of the Credit Agreement, the Extended Repayment Date,

***Revolving Facility*** means the revolving credit facility to be made available by the Revolving Lenders under paragraph (d) of Clause 2 1 (*Facilities*) of the Credit Agreement,

***Second Senior Creditors*** means the Facility Agent, the Arranger, the Security Agent, each Issuing Bank (in respect of Letters of Credit issued under Facility C), each Hedge Counterparty, each Lender (other than a Facility B Lender, a Revolving Lender or, for the avoidance of doubt, an Ancillary Lender) and any other person who accedes to the Intercreditor Agreement in accordance with Clause 26 3 (*Change of Creditor*) of that agreement as a Second Senior Creditor,

***Second Senior Liabilities*** means any and all present and future sums, liabilities and obligations (actual or contingent and whether incurred solely or jointly with any other person and whether as principal or surety) owing by any Debtor to any Second Senior Creditor in any

currency under the Finance Documents (other than in respect of Facility B, the Revolving Facility and the Ancillary Facilities) together with all related Associated Liabilities,

**Security** means any Security Interest created under or pursuant to the Security Agreement,

**Security Agent** means The Royal Bank of Scotland plc or a successor appointed in accordance with the Finance Documents,

**Security Assets** means all the assets and undertaking of each Chargor from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) pursuant to the Security Agreement,

**Security Documents** means the Initial Security Documents and any other document providing for a guarantee or Security Interest in favour of the Finance Parties (or any of them) in respect of the obligations of one or more Obligors under the Finance Documents and **Security Document** means any one of these,

**Security Interest** means any mortgage, charge, pledge, lien, assignment or other security interest or any other agreement, trust or arrangement (including a right of set-off or combination) having a similar effect,

**Senior Creditor** means the Super Senior Creditors and the Second Senior Creditors,

**Senior Finance Documents** means the Finance Documents and the External Operational Debt Documents,

**Sponsors** means (save as otherwise agreed in a Finance Document) any or all of the following persons (with such proportionate interests all taken together, as they may determine)

(a) Thomas O Hicks, George Gillett and all lineal descendants of Thomas O Hicks or George Gillett or their respective spouses or widows (whether or not such widow has remarried),

(b) any of the children and remoter issue and the spouses, widowers and widows (whether or not such widowers and widows have remarried) of such lineal descendants and remoter issue of any of the persons referred to in paragraph (a) above, and

(c) any trust, corporation, partnership, limited liability company or other collective entity which is 100 per cent controlled by or of which all the beneficiaries are, any or all of the persons referred to above whether the control is exercised or the economic interest is held directly or indirectly through any number of additional trusts, corporations, partnerships, limited liability companies or other collective entities or any combination thereof,

**Sponsor Guarantees** means each of the Gillett Guarantee and the Hicks Guarantee,

**StadiumCo** means Anfield Arena Limited, a company incorporated in England and Wales with registered number 06343315,

**Sterling** means the lawful currency for the time being of the United Kingdom,

**Subsidiary** means, in relation to a person, an entity of which that person owns directly or indirectly more than 50 per cent of the share capital or whose management and policies that person directly or indirectly has the power to direct whether through the ownership of shares, contract or otherwise,

**Super Senior Creditors** means the Facility Agent, the Arrangers, the Security Agent (unless the Super Senior Discharge Date has occurred), each Facility B Lender, each Revolving Lender, each Ancillary Lender, each Issuing Bank (in respect of Letters of Credit issued under Facility B) and each External Operational Debt Provider,

**Super Senior Discharge Date** means the date on which the Security Agent (acting reasonably) is satisfied that all Super Senior Liabilities have been fully paid and discharged and all Commitments of the Lenders in respect of Facility B and the Revolving Facility and all obligations of the Ancillary Lenders under the Ancillary Documents and all obligations of the External Operational Debt Providers under the External Operational Debt Documents have been cancelled and no Debtors have any actual or contingent payment obligations under any Finance Document (other than in respect of Second Senior Liabilities) or External Operational Debt Document,

**Super Senior Liabilities** means any and all present and future sums, liabilities and obligations (actual or contingent and whether incurred solely or jointly with any other person and whether as principal or surety) owing by any Debtor to any Super Senior Creditor in any currency under

- (a) the Finance Documents in respect of Facility B or the Revolving Facility,
- (b) the Ancillary Documents, or
- (c) the External Operational Debt Documents,

**Technical Adviser** means EC Harris,

**Technical Adviser's Report** means the report provided by the Technical Adviser in relation to the New Stadium Project and addressed to the Finance Parties,

**Topco** means Kop Football (Cayman) Limited, a limited company incorporated in the Cayman Islands,

**Transaction Costs** means all fees, costs and expenses and stamp, registration, notarial and similar taxes incurred by Group Members in connection with the financing under the Credit Agreement,

**Tri-party Intercreditor Agreement** means the agreement in the agreed form dated 25 January 2008 between Wachovia Bank, N A as administrative agent for the lenders under the Wachovia Bank Facility referred to in the Gillett Guarantee, Mill Financial, LLC as lender under the Preferred Facility referred to in the Gillett Guarantee and the Security Agent,

**Utilisation** means a drawing by a Borrower of a Facility (other than the Ancillary Facilities) by Advance or the issuance of a Letter of Credit,

**Utilisation Date** means the date when a Utilisation is made or to be made, and

**Utilisation Request** means a notice requesting an Advance or Letter of Credit substantially in the form set out in Schedule 3 of the Credit Agreement (or such other form as the Facility Agent approves)

Words importing the plural include the singular and vice versa

**CONTINUATION SHEET NUMBER 4**

**Part A  
Real Estate**

| <b>Chargor</b>   | <b>Freehold/leasehold</b> | <b>Description</b>   | <b>Title number</b> |
|--|---------------------------|--|---------------------|
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | Anfield Stadium,<br>Anfield Road,<br>Liverpool L4 0TH                  | MS483402            |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | Anfield Stadium,<br>Anfield Road,<br>Liverpool L4 0TH                  | MS483403            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | Liverpool Football Club Youth Academy,<br>The Liverpool Way,<br>Kirkby | MS387542            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 1 Lothair Road,<br>Anfield, L4 0RL                                     | MS314097            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 3 Lothair Road,<br>Anfield L4 0RL                                      | MS371403            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 7 Lothair Road,<br>Anfield L4 0RL                                      | MS131946            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 9 Lothair Road,<br>Walton L4 0RL                                       | MS254873            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 10 Lothair Road,<br>Anfield L4 0RL                                     | MS191276            |
| The Liverpool Football Club and Athletic Grounds         | Freehold                  | 15 Lothair Road,<br>Anfield L4 0RL                                     | LA359900            |

| <b>Chargor</b><br>Limited                                | <b>Freehold/leasehold</b> | <b>Description</b>                               | <b>Title number</b> |
|--|---------------------------|--|---------------------|
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 16 Lothair Road, Liverpool L4 0RL                | MS42637             |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 33 Lothair Road, Anfield L4 0RL                  | MS133243            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 35 Lothair Road, Anfield L4 0RL                  | MS88292             |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 39 Lothair Road, Liverpool L4 0RL                | MS59305             |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 190 Walton Breck Road, Liverpool                 | MS2895              |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | 1B Anfield Court, Anfield Road, Liverpool L4 0TW | MS428989            |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | 2A Anfield Court, Anfield Road, Liverpool L4 0TW | MS359155            |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | 2B Anfield Court, Anfield Road, Liverpool L4 0TW | MS186702            |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | 4A Anfield Court, Anfield Road, Liverpool L4 0TW | MS311743            |

| <b>Chargor</b>   | <b>Freehold/leasehold</b> | <b>Description</b>                | <b>Title number</b> |
|--|---------------------------|-----------------------------------|---------------------|
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 47 Anfield Road, Liverpool L1 0TG | MS487750            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 49 Anfield Road, Liverpool L4 0TG | MS114754            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 51 Anfield Road, Liverpool L4 0TG | MS210720            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 53 Anfield Road, Liverpool L4 0TG | LA298460            |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | 55 Anfield Road, Liverpool L4 0TG | MS403603            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 61 Anfield Road, Liverpool L4 0TG | MS13773             |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 63 Anfield Road, Liverpool L4 0TQ | MS16229             |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 65 Anfield Road, Liverpool L4 0TQ | MS369205            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 67 Anfield Road, Liverpool L4 0TQ | MS40476             |
| The Liverpool Football Club and Athletic Grounds         | Freehold                  | 69 Anfield Road, Liverpool L4 0TQ | MS252252            |

| <b>Chargor</b>   | <b>Freehold/leasehold</b> | <b>Description</b>  | <b>Title number</b> |
|--|---------------------------|---|---------------------|
| Limited  |                           |   |                     |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | 71 Anfield Road, Liverpool L4 0TQ   | MS3031              |
| The Liverpool Football Club and Athletic Grounds Limited | Leasehold                 | Land and buildings lying to the southwest of Priory Road, Liverpool           | MS486745            |
| The Liverpool Football Club and Athletic Grounds Limited | Freehold                  | Land on the north westerly side of Deysbrook Lane, Liverpool known as Melwood | MS544580            |

**Part B**  
**Group Shares**

| <b>Chargor</b>   | <b>Group Member</b>            | <b>Number and class of shares</b> | <b>Details of nominees holding legal title</b> |
|--|--------------------------------|-----------------------------------|--|
| The Liverpool Football Club and Athletic Grounds Limited | Anfield Arena Limited          | 1 ordinary share                  | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | L F C. Properties Limited      | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | LFC Financial Services Limited | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | LFC Travel Limited             | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | Liverpool Limited              | 1000 ordinary shares              | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | L F C Television Limited       | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | L F C Limited                  | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | L F C Leisure Limited          | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and                          | L F C Services Limited         | 1000 ordinary shares              | n/a  |



| <b>Chargor</b>   | <b>Group Member</b>             | <b>Number and class of shares</b> | <b>Details of nominees holding legal title</b> |
|--|---------------------------------|-----------------------------------|--|
| Athletic Grounds Limited                                 |                                 |                                   |  |
| The Liverpool Football Club and Athletic Grounds Limited | Liverpool Football Club Limited | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | L F C TV Limited                | 100 ordinary shares               | n/a  |
| The Liverpool Football Club and Athletic Grounds Limited | Liverpool F C. Limited          | 1,000 ordinary shares             | n/a  |

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 00035668

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 25th JANUARY 2008 AND CREATED BY THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO ANY SENIOR CREDITOR ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th FEBRUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th FEBRUARY 2008

*p. Ceri*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES