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COMPANIES FORM No. 395

Particulars of a mortgage or charge

009558/10

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Pursuant to section 395 of the Companies Act 1985

Please do not write in this margin

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

For official use

Company number

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

B A I I I

43026

Name of company

*insert full name of Company

*THE BOLTON WANDERERS FOOTBALL AND ATHLETIC COMPANY LIMITED
(the "Company")

Date of creation of the charge

5 OCTOBER 2004

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

ASSIGNMENT OF RENTAL INCOME
(the "Assignment")

Amount secured by the mortgage or charge

All monies, obligations and liabilities whatsoever (whether for principal, interest or otherwise in whatever currency) which may now or at any time in the future be due, owing or incurred by the Company to The Co-operative Bank p.l.c. (the "Lender") whether actual or contingent and whether alone, several or jointly as principal, guarantor, surety or otherwise and in whatever name or style and whether on any current or other account or in any other manner whatsoever and including, without limitation, all expenses, charges, commission and interest (and so that interest shall be computed and compounded according to the usual practice of the Lender as well after as before any demand or judgment) other than any liability or obligation which, if it were so included, would result in the Assignment contravening section 151 of the Companies Act 1985.

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

The Co-operative Bank p.l.c.
PO Box 101, 1 Balloon Street,
Manchester

Postcode M60 4EP

Presentor's name address and reference (if any):

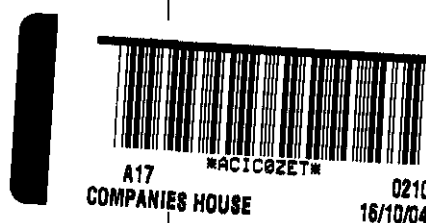
Halliwell's LLP
St James's Court
Brown Street
Manchester M2 2JF

JMW.NTA.C05142.1218

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All rents and other sums of money now or at any time in the future (whether relating to any period before or after the date hereof) received, receivable or recoverable by the Company under or in respect of the Occupational Leases (as defined below) (including, without limitation, proceeds of insurance in respect of loss of rent, payments made by any guarantor or surety for any tenant or lessee and rent deposits) but excluding any sums properly attributable to reimbursement of insurance premiums (other than in respect of loss of rent), service charges and value added tax.

"Occupational Leases" means all leases, tenancies, licences and other occupational interests in relation to the first and second floor of the North Stand of the property known as Reebok Stadium, Burnden Way, Lostock, Bolton or any of them (being, at the date of the Assignment, the lease dated 21 May 2003 made between the Company and Reebok International Limited relating to the second floor and the agreement for lease dated 28 September 2004 made between the Company and Reebok International Limited relating to the first floor.

Please do not write in this margin

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

T
95

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Halpinch, LLP

Date 15 Oct. 2004

On behalf of [company] [mortgagee/chargee]†

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

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 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 CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

43026

Name of Company

THE BOLTON WANDERERS FOOTBALL AND ATHLETIC COMPANY LIMITED
(the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

Negative Pledge

The Company shall not:

(a) create or permit to subsist any mortgage, charge, pledge, lien, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security over all or any part of the assets which are the subject of the security created by the Assignment other than certain permitted encumbrances;

(b) without the prior written consent of the Lender whether in a single transaction or in a number of transactions (related or not), sell, assign, transfer, lease, lend, otherwise dispose of or grant any option over all or any part of the assets which are the subject of the security created by the Assignment or any interest therein.

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00043026

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF RENTAL INCOME DATED THE 5th OCTOBER 2004 AND CREATED BY BOLTON WANDERERS FOOTBALL & ATHLETIC COMPANY LIMITED (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CO-OPERATIVE BANK P.L.C. ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 16th OCTOBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st OCTOBER 2004.

DRP



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES