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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**

395

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

1412

53100

400001/13

Name of company

* Swindon Town Football Company Limited (the "Company")

Date of creation of the charge

15 January 2008

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

1. All Monies,

2. all costs charges expenses and other sums from time to time incurred by
or through the Mortgagee or any Receiver or Administrator for any of the
purposes referred to in the Debenture including (without limitation) the
remuneration of any Receiver or Administrator and of any employee or agent
employed by the Mortgagee or any Receiver or Administrator for any such
purposes and all

(the "Secured Liabilities")

(Continued at Addendum 2 of 4 on the Continuation Sheet)

(All definitions are given at Addendum 3 of 4 on the Continuation Sheet)

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

Swindon Football Holdings Limited (CN 6421639) whose registered office is
at St Ann's Wharf, 112 Quayside, Newcastle upon Tyne (as agent and security
trustee for the Noteholders) (the "Mortgagee")

Postcode NE99 1SB

Presentor's name address and
reference (if any)

Dickinson Dees LLP
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB

REL/FIT/3/51

6018078

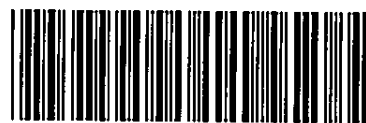
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

WEDNESDAY



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A57

23/01/2008

391

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Company with full title guarantee as continuing security for All Monies charges to the Mortgagee as agent and security trustee for the Noteholders -

1. by way of legal mortgage all (if any) freehold and leasehold property belonging to the Company at the date of the Debenture and/or the proceeds of sale thereof;

2 by way of fixed charge all estates or interests in any other freehold and leasehold property in the future belonging to or charged to the Company and/or the proceeds of sale thereof,

3 by way of fixed charge -

3.1 all the plant, machinery, fixtures, fittings, vehicles, computers and equipment now and in the future belonging to the Company;

(the "Charged Property")

(Continued at Addendum 4 of 4 on the Continuation Sheet)

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed

Dickinson Peas LLP

Date

22/1/08

On behalf of [company] ~~XXXXXXXXXXXX~~ †

† 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

Name of company

*insert full name
of Company

* Swindon Town Football Company Limited (the "Company")

Addendum 1/4

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

/1

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

costs, charges and expenses incurred in the protection, realisation or enforcement of or the collection and recovery of All Monies or in insuring, inspecting, repairing, maintaining, completing, managing, letting, realising or exercising any other power or discretion in relation to the Charged Property or otherwise incurred under the Debenture to the intent that the Mortgagee and any Receiver or Administrator shall be afforded a full and unlimited indemnity in respect thereof, and

3 interest on any amount payable under paragraph 2 above calculated on a daily basis from the date upon which it is incurred by the Mortgagee or the Receiver or Administrator (without the necessity for any demand for payment) until full discharge (whether before or after judgment) at the Interest Rate.

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

In this Form 395 the following expressions have the following meanings -

"Administrator" an administrator appointed under the Insolvency Act 1986 including Schedule B1 to that Act,

"All Monies" the amount from time to time outstanding in respect of the Loan Notes (whether by way of capital, interest, costs or otherwise) and all other sums covenanted to be paid by the Company in the Debenture,

"Company's Bankers" National Westminster Bank Plc;

"Interest Rate" interest at the rate of 4% per annum above the base rate of National Westminster Bank Plc from time to time,

"Loan Notes" the £7,500,000 variable rate secured loan notes 2011 created by the Company;

"Noteholders" the registered holders for the time being of the Loan Notes;

"Receiver" a receiver, administrative receiver, manager or receiver and manager, and

"Subsidiary" is as defined in Section 736 of the Companies Act 1985

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

3 2 all book debts and other debts now and in the future owing to the Company and the benefit of all securities and guarantees now or at any time held by the Company in relation thereto,

3 3 all stocks, shares or other securities now and in the future belonging to the Company (including, without limitation, those in any Subsidiary of the Company),

53100

Name of company

*insert full name
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* Swindon Town Football Company Limited (the "Company")

3 4 the goodwill and uncalled capital for the time being of the Company;

3 5 all choses in action, claims and intellectual property rights now and in the future belonging to the Company; and

3.6 the benefit of any licences and permits for the time being held by the Company, and

4. by way of floating charge all the undertaking and all the property, assets and rights of the Company present and future, wherever situate which are not from time to time subject to a legal mortgage or fixed charge under the Debenture

NB - The Debenture contains a restriction to the effect that the Company shall not without the prior consent in writing of the Mortgagee create any mortgage, charge, pledge or lien (otherwise than a lien arising by statute or operation of law in the ordinary and normal course of its business) on or affecting any part of the Charged Property (whether ranking in priority to or pari passu with or after the charges created by the Debenture) provided that this shall not apply to any fixed and/or floating charge or other security now or from time to time granted to the Company's Bankers.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00053100

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 15th JANUARY 2008 AND CREATED BY SWINDON TOWN FOOTBALL COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SWINDON FOOTBALL HOLDINGS LIMITED (AS AGENT AND SECURITY TRUSTEE FOR THE NOTEHOLDERS) OR ANY RECEIVER OR ADMINISTRATOR TO SWINDON FOOTBALL HOLDINGS LIMITED (AS AGENT AND SECURITY TRUSTEE FOR THE NOTEHOLDERS) 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 23rd JANUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th JANUARY 2008

R. Angela



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES