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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

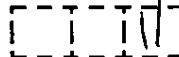
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



00089733

Name of company

* Rochdale Hornets Football Club Company Limited (the "Club")

Date of creation of the charge

27 March 2008

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

Charge of shares (the "Charge")

Amount secured by the mortgage or charge

Please see the attached Schedule 1

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

The Rugby Football League Limited (Company No. 3845473) whose registered
office is at Red Hall, Red Hall Lane, Leeds, West Yorkshire (the "RFL")

Postcode LS17 8NB

Presentor's name address and
reference (if any)

Pinsent Masons LLP
1 Park Row
Leeds
LS1 5AB
CJ04/630521.07007/MK02

Doc No 21826061

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

SATURDAY



A11

AZHXXYTB

12/04/2008

209

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see the attached Schedule 2

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this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Pursent Masons LLP*

Date *11/04/2008*

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

**A fee 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 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**

SCHEDULE 1

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

The Club has covenanted with the RFL that it will on demand pay and discharge all monies, obligations and liabilities whatsoever whether for principal, interest or otherwise in whatever currency which may at the date of the Charge or at any time in the future be due, owing or incurred by the Club to the RFL whether actual or contingent and whether alone, severally 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 (including, but not limited to, pursuant to the terms of the Charge and/or the Facility Letter) (the "**Secured Liabilities**") or for which the Club shall be liable (pursuant to the terms of the Charge) on the due date or dates for payment or discharge, or in the absence of an agreed or specified due date, immediately on demand by the RFL

SCHEDULE 2**SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED**

The Club with full title guarantee (with the intent that the security so constituted shall extend to all beneficial interests of the Club in the Charged Property and to any proceeds of sale or other realisation of the Charged Property or any part of it) and as continuing security for the payment and discharge of the Secured Liabilities has charged the Shares and Securities and the Derivative Assets to the RFL

Notes

The Charge contains a number of covenants and undertakings from the Club, including the following -

- 1 The Club, on the execution of the Charge, agreed to deposit with the RFL all stock or share certificates or other documents of title to or representing the Charged Property together with such duly executed transfers with the name of the transferee date and consideration left blank as required by the RFL to enable the RFL to vest the same in the RFL or its nominees or, after the occurrence of an Enforcement Event which is continuing unremedied and unwaived, any purchaser, to the intent that the RFL may at any time after the occurrence of an Enforcement Event which is continuing unremedied and unwaived without notice present them for registration
- 2 The Club has agreed that upon the accrual, offer, issue or receipt of any Derivative Assets, it shall deliver or pay to the RFL or procure the delivery or payment to the RFL of all such Derivative Assets or the stock or share certificates or other documents of title to or representing them together with such duly executed transfers or assignments with the name of the transferee date and consideration left blank as the RFL may require to enable the RFL to vest the same in the RFL or its nominees or, after the occurrence of an Enforcement Event which is continuing unremedied and unwaived, any purchaser to the intent that the RFL may at any time after the occurrence of an Enforcement Event which is continuing unremedied and unwaived without notice present them for registration, provided that, prior to the occurrence of an Enforcement Event, the Club may receive and retain, free from the security created or evidenced by the Charge, any and all cash dividends
- 3 Without prejudice to anything else contained in the Charge the Club has agreed that it shall at any time at the request of the RFL but at the cost of the Club promptly sign, seal, execute, deliver and do all deeds, instruments, transfers, renunciations, proxies, notices, documents, acts and things in such form as the RFL may from time to time reasonably require for creating, perfecting or protecting the security over the Charged Property or any part of it or for facilitating its realisation
- 4 The Club has undertaken that -
 - 4 1 it is and will be the sole absolute and beneficial owner and the registered holder of all of the Charged Property free from Encumbrances (other than any Encumbrance in favour of the RFL) with full title guarantee and will not create or attempt to create or permit to arise or subsist any Encumbrance (other than the Charge and any other Encumbrance in favour of the RFL or any of its group companies) on or over the Charged Property,
 - 4 2 it has not sold or otherwise disposed of or agreed to sell or otherwise dispose of or granted or agreed to grant any option in respect of all or any of its right title and interest in and to the Charged Property or any part of it and will not, without the prior consent of the RFL, do any of the foregoing at any time during the subsistence of the Charge (other than, in any such case, in favour of the RFL),

Definitions used in this Form 395 and Appendix:-

Charged Property means the property and rights of the Club which are the subject of any security created or purported to be created by the Charge,

Derivative Assets means all stocks, shares, warrants or other securities, rights, dividends, interest or other property whether of a capital or income nature accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares and Securities or any Derivative Assets previously described,

Encumbrance means any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment,

Enforcement Event means -

- a) a Facility Letter Default, or
- b) an instance where the Club commits any breach of any of the covenants or any other provisions of the Charge and either such breach is in the opinion of the RFL not capable of remedy or such breach is in the opinion of the RFL capable of remedy and is not remedied within 14 days after the earlier of the date of receipt of notice by the RFL requiring such remedy or the date on which the Club first becomes aware of the breach, or
- c) any representation or warranty made or deemed to be made or repeated by the Club in or pursuant to the Charge is or becomes incorrect or misleading in a material respect

Facility Letter means the facility letter dated 20 March 2008 and accepted by the Club on 27 March 2008 between (1) the Club and (2) the RFL whereby a loan of £120,000 is to be advanced by the RFL to the Club,

Facility Letter Default means the occurrence of any of the events set out in paragraph 8 of the Facility Letter,

Shares and Securities means all stocks, shares and other securities -

- a) listed in Schedule 3 hereto for which the stock or share certificates or other documents of title have been deposited by the Club with the RFL, or
- b) for which the stock or share certificates or other documents of title have been deposited by the Club with the RFL or its agents or nominees or are held to the order of the RFL or under the terms of the Charge are to be deposited with the RFL, or
- c) for which the stock or share certificates or other documents of title are held at the date of the Charge by the RFL or its agents for the account of the Club

SCHEDULE 3

No of shares or amount of stock	Description of stocks, shares, or other securities
500,000	Ordinary shares of £1 00 each in Denehurst Park (Rochdale) Limited



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 89733
CHARGE NO. 11

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OF SHARES DATED 27
MARCH 2008 AND CREATED BY ROCHDALE HORNETS
FOOTBALL CLUB COMPANY LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
THE RUGBY FOOTBALL LEAGUE LIMITED 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 12 APRIL 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 APRIL 2008

P. CS



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES