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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

170973/13.

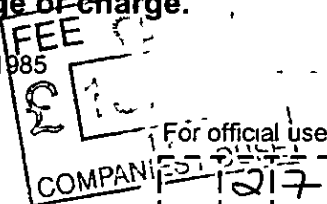
Particulars of a mortgage or charge

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)



Company number

00104194

Name of company

* The Watford Association Football Club Limited

Date of creation of the charge

21 May 2007

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

Rent Deposit Deed (the "Deed")

Amount secured by the mortgage or charge

Please see Appendix 1 attached

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

Please see Appendix 2 attached

Postcode

Presentor's name address and
reference (if any)

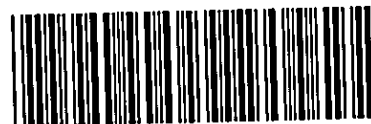
Eversheds LLP
Senator House
85 Queen Victoria Street,
London
EC4V 4JL



For official Use (06/2005)
Mortgage Section

Post room

FRIDAY



A46

A612XPUG

25/05/2007

434

COMPANIES HOUSE

Time critical reference

BARNLSL / 2647680

Please see Appendix 3 attached

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in black type, or
bold block
lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Everheds LLP.

Date 24 May 2007

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [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

Appendix 1

Amount Secured by the Mortgage or Charge

the payment of all sums, whether actual or contingent, required for one or more of the following:

- (a) to make good any loss or damage to the Landlord arising from any breach by the Tenant of the Covenants;
- (b) to make good any dilapidations to the Premises at the end of the term of the Lease;
- (c) to make good any loss or damage to the Landlord arising from any breach by the Tenant of the terms of the Deed;
- (d) to make good any loss or damage to the Landlord arising from an Event of Default, including any sums for which the Landlord is entitled to prove in the winding up or bankruptcy of the Tenant whether or not following a disclaimer of the Lease; and
- (e) to pay all legal and other costs, charges and expenses incurred by the Landlord in relation to **paragraphs (a) to (d)** above

(together, the "**Secured Liabilities**")

Appendix 2

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

WOLSEY PARK TRUSTEE LIMITED (a company incorporated under the laws of Jersey and registered with Company no. 88470) in its capacity as trustee of The Wolsey Park Unit Trust and **WOLSEY PARK NOMINEE LIMITED** (a company incorporated under the laws of Jersey and registered with Company no. 88471) in its capacity as nominee of the trustee of The Wolsey Park Unit Trust both of whose registered offices are at 17 The Esplanade, St Helier, Jersey, JE1 1WT

Appendix 3

Short particulars of all the property mortgaged or charged

The Tenant will full title guarantee and as continuing security for the Secured Liabilities charges the Deposit Balance by way of first fixed equitable charge to the Landlord

On the date of the Deed, the Tenant paid to the Landlord £100,826.25 which was paid into the Deposit Account.

The Deed contains the following provisions:

- 1 The Landlord acknowledges that:
 - (A) the Deposit Balance is and remains beneficially the property of the Tenant, subject to the charge created by the Deed and the Bank has been notified in writing of this fact; and
 - (B) it will not make any withdrawals or permit the Managing Agents to make any withdrawals from the Deposit Account except on the terms of the Deed.
2. The Tenant is not to create any other legal or equitable charge (whether fixed or floating), lien or encumbrance over the Deposit Balance whether ranking in priority to, equal with or behind the security created by the Deed

Schedule of Definitions

"Bank" means the Landlord's bank or the bank of the Landlord's managing agents

"Covenants" means the obligations and conditions in the Lease to be complied with by a tenant of the Lease, including the obligation to pay the rent

"Deposit Account" means a separate interest-bearing deposit account opened with the Bank

"Deposit Balance" means the balance from time to time standing to the credit of the Deposit Account

"Event of Default" means one or more of the following events:

- (a) the disclaimer of the Lease by the Crown or by a liquidator or trustee in bankruptcy of the Tenant,
- (b) if the Tenant is a company, the Tenant is struck off the register of companies or otherwise ceases to exist; and
- (c) the forfeiture of the Lease

"Landlord" means Wolsey Park Trustee Limited (a company incorporated under the laws of Jersey and registered with Company no. 88470) in its capacity as trustee of The Wolsey Park Unit Trust and Wolsey Park Nominee Limited (a company incorporated under the laws of Jersey and registered with Company no. 88471) in its capacity as nominee of

the trustee of The Wolsey Park Unit Trust both of whose registered offices are at 17 The Esplanade, St Helier, Jersey, JE1 1WT

"Lease" means a lease of the Premises dated 21 May 2007 made between (1) the Landlord and (2) the Tenant together with any documents varying or supplemental or ancillary to it

"Managing Agents" means King Sturge LLP of 30 Warwick Street, London W1B 5NH or such other reputable firm of surveyors engaged from time to time by the Landlord for the management of the Estate (as that expression is defined in the Lease)

"Premises" means the premises known as the Second Floor of Building 3, Wolsey Park, Tolpits Lane, Watford, Hertfordshire WD18 9SW described in more detail in the Lease

"Tenant" means The Watford Association Football Club Limited (registered number 00104194) whose registered office is at Vicarage Road Stadium, Vicarage Road, Watford, Hertfordshire WD18 0ER

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00104194

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT RENT DEPOSIT DEED DATED THE 21st MAY 2007 AND CREATED BY WATFORD ASSOCIATION FOOTBALL CLUB LIMITED (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO WOLSEY PARK TRUSTEE LIMITED IN ITS CAPACITY AS TRUSTEE OF THE WOLSEY PARK UNIT TRUST AND WOLSEY PARK NOMINEE LIMITED IN ITS CAPACITY AS NOMINEE OF THE TRUSTEE OF THE WOLSEY PARK UNIT TRUST 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 25th MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th MAY 2007

PDW



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES