



Registration of a Charge

Company Name: **WATFORD ASSOCIATION FOOTBALL CLUB LIMITED(THE)**

Company Number: **00104194**



Received for filing in Electronic Format on the: **03/01/2024**

XCTYCDMI

Details of Charge

Date of creation: **22/12/2023**

Charge code: **0010 4194 0058**

Persons entitled: **CLOSE LEASING LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WASEEM AKRAM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 104194

Charge code: 0010 4194 0058

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd December 2023 and created by WATFORD ASSOCIATION FOOTBALL CLUB LIMITED(THE) was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd January 2024 .

Given at Companies House, Cardiff on 4th January 2024

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated 22nd December 2023

CLOSE LEASING LIMITED

AND

WATFORD ASSOCIATION FOOTBALL CLUB LIMITED (THE)

**CHATTEL MORTGAGE
(CUSTOMER)**

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This Mortgage is made on 22nd December 2023

Between

- (1) **Watford Association Football Club Limited (The)** (No.00104194) whose registered office is at Vicarage Road Stadium, Vicarage Road, Watford, Hertfordshire WD18 0ER (**Company**); and
- (2) **Close Leasing Limited** (No. 06377532) whose office is at Olympic Court, Third Avenue, Trafford Park Village, Manchester M17 1AP (**Lender**).

Whereas the Company is the owner of the Assets and has agreed to assign them with full title guarantee by way of legal mortgage to the Lender.

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Mortgage:

Assets means the plant, machinery, goods, chattels or other equipment (whether already acquired or to be acquired) specified in the schedule (including all engines, appliances, parts, spare parts, instruments, appurtenances, accessories and other equipment of any kind installed on, or in, such goods or chattels) and any and all substitutions, alterations, replacements, renewals and additions made for or, in or to the same or any part of the same after the Execution Date and, where the context so permits, any part or parts of them

Default Interest means the interest payable at the rates and at the times specified in clause 2(d) (Covenant to pay)

Cost of Funds means the cost to the Lender (or any member of the Lender's Group of Companies) of borrowing to enable it to fund the transaction with the Company

Encumbrance means any mortgage, charge (fixed or floating), debenture, hypothecation, assignment by way of security, pledge, lien or any other arrangement or agreement which has the effect of creating security or payment priority

Execution Date means the date this Mortgage is executed by the Company

Group of Companies means any companies which are members of the same group of companies for the purposes of the provisions for group relief contained in Part 5 of the Corporation Tax Act 2010

Intellectual Property Rights means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, topography rights, domain names, moral rights, inventions, confidential information, knowhow and any other associated or similar intellectual property rights and interests anywhere in the world (which may now or in the future subsist), and in each case whether registered or unregistered and

- (b) the benefit of all applications, rights to apply for and rights to use such assets (including, without limitation, any licences and sub-licences of the same granted by it or to it) of the Company (which may now or in the future subsist)

LPA 1925 means the Law of Property Act 1925

Markings means labels, plates or markings

Security Period means the period beginning on the Execution Date and ending on the date when all sums due to the Lender have been irrevocably and unconditionally repaid in full and the Company has ceased to be under any further, actual or contingent, liability to the Lender under or in connection with this Mortgage

Receiver means any one or more receivers managers or administrative receivers appointed pursuant to this Mortgage in respect of the Company or over all or any of the Assets and an administrative receiver shall have (in addition to the powers in clause 9 (Appointment of receiver)) all the powers conferred upon him by Schedule 1 of the Insolvency Act 1986

Value Added Tax means value added tax as provided for in any relevant legislation (including any primary or subordinate legislation of the European Union or any official body or agency thereof) and any tax similar or equivalent to value added tax or any sales or turnover tax and any similar tax replacing or introduced in addition to any of the same

1.2 Interpretation

In this Mortgage:

- (a) words denoting the plural number include the singular and vice versa;
- (b) references to clauses and the schedule are references to clauses of and the schedule to, this Mortgage;
- (c) references to this Mortgage include the recitals and the schedule;
- (d) the headings and contents pages are for the purpose of reference only, have no legal or other significance, and shall be ignored in the interpretation of this Mortgage;
- (e) references to any document are, unless the context otherwise requires, references to that document as amended, supplemented, novated or replaced from time to time;
- (f) references to statutes or provisions of statutes are references to those statutes, or those provisions, as from time to time amended, replaced or re-enacted;
- (g) references to the Lender include its successors, transferees and assignees; and
- (h) references to a person shall include an individual, company, partnership, joint venture, association, organisation or trust (in each case, whether or not having separate legal personality).

2 Covenant to pay

The Company covenants with the Lender on demand:

- (a) to pay to the Lender the balance from time to time unpaid of all monies now due or after the Execution Date to become due to the Lender and/or any member of the Lender's Group of Companies by the Company;
- (b) to discharge all liabilities now owing or after the Execution Date to become owing to the Lender and/or any member of the Lender's Group of Companies by the Company, either actual and/or contingent;
- (c) to pay all commissions, costs, expenses and charges incurred by the Lender in connection with this Mortgage and in claiming or seeking to enforce payment under this Mortgage; and
- (d) to pay interest on such monies both before and after such demand is made or judgment obtained. Interest shall be calculated on a daily basis and compounded monthly at a rate of 4% per annum above the Lender's Cost of Funds for monies owing to the Lender by the Company or the Borrower, from when due to payment,

in each case whether the same monies or liabilities shall be due or owing alone or jointly with any other person, or by any firm in which the Company may be a partner, on overdraft or otherwise and whether as principal or surety.

3 Charging clause

3.1 The Company charges and assigns absolutely and unconditionally to the Lender with full title guarantee, by way of a specific first charge, all of its right, title and interest in and to the Assets, together with the benefit of:

- (a) any and all obligations, guarantees and warranties given by any manufacturer or supplier of the Assets;
- (b) any and all obligations, guarantees and warranties given by any other party in respect of the Assets to or in favour of the Company; and
- (c) the benefit of all maintenance agreements and all Intellectual Property Rights relating to the Assets entered into between the Company and any such third party.

3.2 Following the expiry of the Security Period the Lender shall, upon the request and at the cost and expense of the Company, reassign the Assets to the Company, to the extent then still subsisting and capable of reassignment.

4 Representations

The Company represents and warrants to the Lender:

- (a) that it is the absolute legal and beneficial owner of the Assets free from any Encumbrance, (except for any liens arising by operation of law, in the ordinary course of the Company's business);
- (b) that this Mortgage does not contravene any of the provisions of the Memorandum and Articles of Association of the Company and has been duly authorised and executed;

- (c) that it is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation;
- (d) it has the power to own its assets and carry on its business as it is being conducted; and
- (e) that it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Mortgage and the transactions contemplated by this Mortgage.

5 Covenants

The Company covenants with the Lender that, throughout the Security Period, it will:

5.1 Further assurance

Promptly upon demand by the Lender execute such legal or other mortgages, charges, assignments or securities as the Lender shall require (upon terms and conditions acceptable to the Lender, at the expense of the Company) of and on all the Company's estate and interest in the Assets (including any vendor's lien) to secure all monies and liabilities agreed to be paid or intended to be secured under this Mortgage.

5.2 Documents of title

Subject to the rights of any prior mortgagee, deposit with the Lender all invoices, documents of title, guarantees, insurance policies, maintenance agreements and ancillary documents relating to the Assets.

5.3 Payment

Punctually pay:

- (a) the rent, rates, assessments, charges, impositions, outgoings and taxes in respect of all premises of the Company; and
- (b) all licence fees, duties, registration charges and all outgoings in respect of the Assets and keep or cause the Assets to be kept from being distrained for recovery or from being taken under any execution and shall at all times on demand produce or cause to be produced to the Lender or its authorised agents the receipt for such payments and in default it shall be lawful (but not obligatory) for the Lender to pay and discharge such sums which at any time may be or become due, assessed or payable in respect of the premises or the Assets and the Company shall repay the same to the Lender on demand, together with Default Interest.

5.4 Possession

Keep the Assets permanently in its sole and exclusive possession at the location specified in the schedule or at such other premises as the Lender shall authorise in writing and shall not in any event take the Assets out of England and Wales.

5.5 Identification

Affix to or engrave upon the Assets such Markings as the Lender shall require and not allow such Markings to be concealed, altered or removed.

5.6 Order and permissions

Produce promptly to the Lender the original of any order, direction, requisition, permission, notice, proceedings, or matter whatsoever affecting or likely to affect the Assets and/or any premises of the Company, served upon the Company by any third party, together with full particulars of such notice. The Company shall promptly, at the its own cost, comply with the same and shall, if so required by the Lender, at the Company's own cost, make or join in making such objections or representations against or in respect of the contents of any such notice as the Lender may deem expedient or desirable.

5.7 Power of entry

Permit the Lender or any person nominated by it to enter on any premises of the Company (a) to inspect the Assets, including any Markings (b) to effect such repairs as the Lender shall consider necessary or desirable and (c) generally to do all such acts as the Lender considers necessary or desirable, in connection with this Mortgage.

5.8 Repair

Keep the Assets in good and substantial repair and condition and in working order and will replace any parts of the Assets as may be destroyed, damaged or worn out with new parts of at least similar quality and of at least equal value. The Company shall carry out such repairs to or replacement of the Assets as the Lender shall consider necessary or desirable. If the Company fails to carry out such repair, the Lender may, but shall not be obliged, to do so (at the expense of the Company).

5.9 Value Added Tax

The Company covenants to pay to the Lender on demand the amount of any Value Added Tax which may be payable in respect of any sums payable by the Company to the Lender under or secured by this Mortgage or pursuant to the exercise by the Lender of any of its rights under this Mortgage and the Company shall pay to the Lender on demand an amount equal to any Value Added Tax or other sums payable or incurred by the Lender under or pursuant to the Value Added Tax Act 1994 or any regulations made thereunder or otherwise in consequence of its having entered into this Mortgage or any transaction secured by this Mortgage or exercising any of its rights under this Mortgage. The Company shall indemnify the Lender against any liability in respect of Value Added Tax.

5.10 Yield up

At any time after the Lender shall have demanded payment of any monies secured by this Mortgage or if the Company defaults in the performance of any of its obligations under this Mortgage allow the Lender, without further notice or further demand, immediately to put into force and exercise all rights, powers and remedies possessed by it and in particular (but without limitation) to take possession of the Assets and for that purpose to enter upon any land or buildings where the Assets are or are reasonably thought to be situated without being liable to the Company for or by reason of such entry.

5.11 Insurance



To insure and keep insured the Assets with such insurer and against such risks (including, without limitation, liability to third parties, loss or damage to property and statutory liability), in such amounts and otherwise upon such terms as the Lender may require. The Company will punctually pay all premiums and other monies necessary for the purpose of such insurance immediately on the same becoming due and will deliver to the Lender the receipt after every such payment. The Company will procure that the interest of the Lender is noted upon all insurance policies or (if the Lender so requires) that the policy is held in the joint names of the Company and the Lender. The Company will apply all monies which may be received by virtue of any such policy either in making good the loss or damage in respect of which the monies may have been received or (if so required by notice given by the Lender not later than 7 days after notice to the Lender of the receipt of such monies and without prejudice to any obligation in the policy of insurance or to any other obligation having priority to the obligation imposed by this Mortgage) in discharge or reduction of the monies secured by this Mortgage. If the Company shall at any time default in keeping up such insurance or delivering any policy or receipt to the Lender in accordance with clause 5.2 the Lender shall be entitled to exercise the powers of insurance against fire conferred by statute on mortgagees and to effect such insurance as the Lender shall consider necessary or desirable and every sum expended by the Lender in so doing shall be deemed to be properly paid by the Lender and, together with Default Interest thereon, shall be repaid by the Company to the Lender on demand.

5.12 Use

Not use or permit the Assets to be used for any purpose for which they are not designed or reasonably suited.

5.13 Alterations

Not, without the Lender's prior written consent, make or suffer to be made any alteration or addition of a substantial nature in or to the Assets other than for the purpose of effecting repairs in accordance with clause 5.8.

5.14 Disposal

Not, without the Lender's prior written consent sell, attempt to sell, assign, charge, hire, lease, part with, share possession, dispose of, permit or suffer any distress or execution to be levied upon the Assets.

5.15 Statutory requirements

Not, without the Lender's prior written consent, use nor permit the Assets to be used in any way contrary to law and shall comply with the requirements of any law so far as the same relates to or affects the Assets or their user and shall promptly execute or cause to be executed all works that are required by law to be executed upon or in connection with the Assets.

5.16 Value

Not, without the Lender's prior written consent, in any manner or by any means cause the value of the Assets to lessen or suffer them to be lessened, fair wear and tear excepted.

5.17 Further encumbrance

Not, without the Lender's prior written consent, create or permit to subsist or arise any further Encumbrance (other than a lien arising by operation of law in the ordinary course of the Company's business) ranking in priority to or pari passu with this Mortgage upon the Assets or on the interest of the Company in the Assets.

5.18 Annexure

Not, without the Lender's prior written consent, annex the Assets to any premises of the Company if the result of such annexure is that the Assets would or might become a fixture or fixtures.

6 Indemnity

6.1 The Company shall promptly indemnify the Lender and every Receiver against any cost, loss or liability together with any associated Value Added Tax incurred by any of them as a result of:

- (a) the taking, holding, protection or enforcement of this Mortgage;
- (b) the exercise of any of the rights, powers, discretions and remedies vested in the Lender and each Receiver by this Mortgage or by law; and
- (c) any default by the Company in the performance of any of the obligations expressed to be assumed by it in this Mortgage.

6.2 The Company shall indemnify the Lender against any and all costs, losses, liabilities or expenses together with any associated Value Added Tax incurred by the Lender arising (directly or indirectly) out of or in connection with:

- (a) the design, manufacture, possession, use, operation, redelivery or removal of the Assets, including those based on infringement of any patent or other intellectual property rights; or
- (b) any responsibility on the part of the Lender in respect of any clean-up, repair or other corrective action.

6.3 The Lender may indemnify itself out in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause and shall have a lien on this Mortgage and the proceeds of the enforcement of this Mortgage for all monies payable to it.

7 Power to remedy

7.1 If the Company fails to comply with any of the undertakings set out in clause 5, it shall allow and irrevocably authorises the Lender and/or such persons as it shall nominate to take such action on behalf of the Company as shall be necessary to ensure that it complies with those undertakings.

7.2 If the Company fails to perform any obligation or other covenant affecting the Assets, it shall permit the Lender or its agents and contractors:

- (a) to enter on the Company's premises;

- (b) to comply with or object to any notice served on the Company relating to the Assets; and
- (c) to take any action the Lender may consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

7.3 The Company shall within 3 Business Days of demand indemnify the Lender against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 7.

8 Appointment of receiver

8.1 At any time after the Lender shall have demanded payment or discharge of any monies or liabilities or other sums secured by this Mortgage the Lender may appoint any person to be a Receiver of the Assets and remove (subject, in the case of an administrative receiver, to the sanction of the Court) any Receiver so appointed and appoint another in his place and a Receiver so appointed shall have power in the name of or on behalf and at the cost of the Company or at his option (but only with the prior written consent of the Lender) in the name of the Lender or at his option in his own name (and in any case notwithstanding the liquidation of the Company) to do or omit to do anything which the Company could do or omit to do in relation to the Assets and in particular, but without prejudice to the generality of the foregoing, any such Receiver shall have power:

- (a) to take possession of or collect and get in the Assets and for that purpose to take any proceedings in the name of the Company or otherwise as may seem expedient and for that purpose to enter upon any premises of the Company and sever, dismantle and remove the Assets, without being liable for any loss or damage thereby occasioned (other than through negligence);
- (b) to raise or borrow any monies that may be required upon the security of the Assets;
- (c) forthwith and without the restriction imposed by either section 103 or section 93 LPA 1925 to sell, convert into money and realise all or any part of Assets by public auction or private contract and generally in such manner and on such terms and conditions as he shall think proper;
- (d) to make any arrangements or compromise which he shall think expedient;
- (e) to make and effect all repairs, renewals and any improvements of the Assets as he may determine;
- (f) and to maintain or renew all insurances;
- (g) to appoint managers, agents, officers, and workpeople for any of these purposes at such salaries and for such periods as he may determine;
- (h) to lease, let on hire purchase, store, alter or improve all or any part of the Assets for such term and at such rent and on such other terms as he may think proper and accept a surrender of any lease or tenancy thereof;
- (i) to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Assets;

- (j) to use the name of the Company for all or any of the purposes and in any legal proceedings with full power to convey any property sold in the name of the Company; and
- (k) to do all such other acts and things as may be considered to be incidental or conducive to any of these matters or powers and which he lawfully may or can do as agent for the Company.

8.2 A Receiver or Receivers so appointed shall be entitled to charge such amount for his remuneration as shall be agreed between such Receiver and the Lender.

8.3 All monies received by such Receiver shall be applied:

- (a) first in payment of his remuneration and the costs of realisation;
- (b) secondly in providing for the matters specified in the first three paragraphs of section 8 or section 109 LPA 1925 and for the purposes aforesaid; and
- (c) thirdly in or towards satisfaction of the monies secured by this Mortgage and all the foregoing provisions shall take effect as and by way of variation and extensions of the provisions of sections 99 to 109 inclusive LPA 1925 which provisions so varied and extended shall be regarded as incorporated in this Mortgage.

Any Receiver so appointed shall be deemed to be the agent of the Company and the Company shall be solely responsible for his acts or defaults and remuneration.

9 Lender authorised to execute documents

The Company, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Company is obliged to take under this Mortgage. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 9.

10 Other charges

Subject to clause 5.17 (Further encumbrance), if the Company creates a mortgage or charge (whether specific or floating) in relation to the Assets or any mortgage or charge (whether legal or equitable) on any premises of the Company, the Company shall promptly notify the Lender of the same and if requested so by the Lender shall procure from any mortgagee, chargee or debenture holder or other person having an interest (whether legal or equitable) in the Assets or any premises of the Company a waiver in such form as the Lender may require of all rights which the holder of such interest might otherwise be entitled to claim in the Assets.

11 Notices

11.1 Any notice or demand by the Lender shall be deemed to have been sufficiently given or made if sent by hand or prepaid letter post to the registered office of the Company or the address of the Company last known to the Lender.

11.2 Any notice by the Company shall be deemed to have been sufficiently given or made if sent by hand or prepaid letter to the office of the Lender as detailed in this Mortgage above.

11.3 Any such notice or demand shall be deemed to have been served on the:

- (a) at the time of delivery if sent by hand;
- (b) at the earlier of the time of delivery or 10.00 am on the day after posting (or, if the day after posting be a Sunday or any other day upon which no delivery of letters is scheduled to be made, at 10.00 am on the next succeeding day on which delivery of letters is scheduled to be made) if sent by prepaid letter post.

11.4 Each communication to be made under this Mortgage shall be made in writing.

12 Notice by Company to discharge the security

The Company may at any time give to the Lender 7 days' notice in writing of its intention to discharge this Mortgage and immediately upon expiration of such notice all monies secured by this Mortgage shall become payable.

13 Continuing security

This Mortgage shall be a continuing security and shall extend to cover the ultimate balance due from the Company to the Lender notwithstanding there may have been from time to time or at any time a balance to the credit of the Company on any account between the Company and the Lender or any other matter or thing whatsoever and shall be in addition to and without prejudice to any other securities or remedies now or at any time held by the Lender including (without prejudice to the generality of the foregoing) any charge, deposit, guarantee, indemnity, lien, set off or any other form of security whatsoever and no assurance, security or payment which may be avoided under any enactments relating to liquidation and no release settlement or discharge which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect the rights of the Lender against the Company under this Mortgage.

14 Company's account may be closed on notice of second charge

14.1 If the Lender shall receive notice actual or constructive:

- (a) that the Company has, whether with or without the consent of the Lender, encumbered or (other than in the ordinary course of trading) disposed of any interest in the Assets; or
- (b) of any other matter being inconsistent with the provisions of this Mortgage and affecting the property and Assets,

the Lender shall be entitled to close any account of the Company and to open a new account in its name and if the Lender does not close such account and open such new account it shall nevertheless be deemed to have done so and all monies paid to the credit of such closed account shall be placed or deemed to have been placed to the credit of such new account so opened or deemed to have been opened and no such monies shall be appropriated towards or have the effect of discharging any part of the amount due to the Lender on such account so closed but this provision shall not prejudice any security which apart from this provision the Lender would have had for the discharge by the Company of monies borrowed and liabilities incurred after that time.

- 14.2 The Lender shall have, in addition to any general lien or similar right to which it may be entitled by law, the right at any time and from time to time, either with or without notice to the Company, (before and after any demand under this Mortgage or otherwise) to combine or consolidate all or any of the Company's then existing accounts with, and liabilities to, the Lender and/or to set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Company to the Lender on any other account or in any other respect, whether such liabilities be actual, contingent, primary, collateral, several or joint.

15 Retention of security

The Lender shall be entitled to retain this security (including any documents relating to this Mortgage or deposited or held under this Mortgage) for a period of 25 months after the expiry of the Security Period notwithstanding any release, settlement, discharge or arrangement given or made by the Lender provided that if at any time within the period of 2 years after the expiry of the Security Period:

- (a) an administration order shall be made in relation to the Company; or
- (b) a petition shall be presented to a competent Court for an order for the winding up of the Company; or
- (c) the Company shall commence to be wound up voluntarily,

the Lender shall be at liberty to continue to retain such security or any part (including any documents aforesaid) for and during such further period as the Lender in its absolute discretion may determine in which event such security shall be deemed to have continued at all times to have been held by the Lender as security for the payment and discharge to the Lender of all or any monies and liabilities and other sums secured by this Mortgage or which shall or may become due and owing to the Lender either by virtue of the provisions hereof or as a consequence of any order made under or by virtue of sections 238 to 243 (inclusive) Insolvency Act 1986.

16 Assignment

The Lender may assign, transfer, hold on trust or otherwise deal with all or any part of its rights and/or obligations under this Mortgage.

17 Severance

Each of the provisions contained in this Mortgage shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, the validity, legality and enforceability of each of the remaining provisions of this Mortgage under the laws of any jurisdiction shall not in any way be affected, prejudiced or impaired thereby.

18 Amendments etc

This Mortgage shall not be deemed or construed to be modified, amended, rescinded, cancelled or waived in whole or in part except by the written agreement of the parties hereto.

19 Certificates etc

A certificate, determination, notification or opinion of the Lender as to any amount payable under this Mortgage will be prima facie evidence thereof except in the case of manifest error.

20 Contracts (Rights of Third Parties) Act 1999

The parties to this Mortgage do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) 1999 by any persons not a party to it. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

21 Performance

The Company shall remain liable to perform all the obligations assumed by it in relation to the Assets. The Lender shall be under no obligation of any kind in respect thereof nor under any liability in the event of any failure by the Company to perform, or breach by the Company of, any of those obligations.

22 Counterparts

This Mortgage may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same document and either party may enter into this Mortgage by executing a counterpart.

23 English law

23.1 This Mortgage shall be governed by and construed in accordance with English law and all claims and disputes (including any contractual claims and disputes) arising out of or in connection with this Mortgage, its subject matter, negotiation or formation will be determined in accordance with English law.

23.2 The parties hereto submit to the exclusive jurisdiction of the English courts.

Executed as a deed by the parties or their duly authorised representatives on the date of this Mortgage.

The Schedule

The Assets

All assets located at Watford Academy, Watford Association Football Club, Bell Lane, London Colney, St Albans, AL2 1BZ

22 x Portakabin UK123 Building Modules forming the complete Watford AFC Academy Facility Extension (Blocks A and B) - layout as set out in Portakabin Drawing Number HD/11121/02 dated 11-10-18 and more specifically described on the below List of Assets

List of Assets

Portakabin Ultima Building

Block A

External Length 12.23m

External Width 30.70m

Ceiling Height 2.6m

Floor Area 430.07m²

External Doors

Fully Insulated, steel faced doors in aluminium frame as standard for added security with mortice cylinder lock.

3 x Outward opening external double width doorset with lock and closer

9 x 926mm wide outward opening external door with lock and closer

1 x 926mm wide outward opening fire exit door with panic bar

8 x Double glazed vision panel to external door

Windows

Landscape foil faced PVCu frame, with trickle vents for natural ventilation. Double glazed tinted glass with integral Venetian blinds. One fixed and one opening panel with safety restrictors which can be overridden for easy cleaning and locking handles for added security.

1 x 2210 x 1196mm double glazed window with integral Venetian blinds

Partitioning & Internal Doors

High quality vinyl faced steel stud partitioning system. Optional half hour fire rating and acoustic upgrades are available. Lockable solid-core internal doors and frames in light oak finish. Optional half hour upgrade and vision panels available.

173m partition

19 x Toilet door signage

13 x Toilet cubicle division

14 x Toilet cubicle front with door

2 x Mechanical key pad lock to door

Fixtures

Quality built in furniture in a light oak finish

14 x 3 compartment skirting trunking over door kit

98 x PVC trunking at skirting level

Interiors

- 1 x 4m Concertina screen with 30dbI rating
- 1 x 6m Concertina screen with 30dbI rating

Plumbing

All plumbing is surfaced mounted as standard

14 x W.C.

- 1 x Disabled toilet suite including auto sensor water heater, grab rails and emergency call cord
- 14 x Wash hand basin and cold tap with mirror

Electrical

All items are installed and tested in accordance with the latest edition of the IET Wiring Regulations BS7671

- 27 x High level 2kw electric fan heater
- 1 x Time clock for over 20 electric heaters
- 21 x 225mm wall extractor fan
- 21 x 13amp double socket
- 1 x Unswitched fused spur
- 35 x 1 way light switch

- 32 x Double CAT5e outlets
- 1 x 12u Wall mounted data cabinet
- 3 x 24 port patch panel
- 2 x Cable Management bar
- 1 x 5 way Power Distribution Unit (PDU)
- 1 x Connection to a power outlet
- Internal cable containment (trunking) as required

Emergency Lighting

The system is designed in accordance with the BS5266

- 16 x 8W 3Hr Maintained Exit Sign
- 1 x 8W 3 Hr Maintained Weatherproof Exit sign
- 55 x 8W 3Hr Non Maintained Fittings
- 22 x 8W 3Hr Non Maintained External Fittings
- 26 x Test Switches
- 1 x Drawings

All associated LSZH cable, containment and installation

Fire Alarm

- 1 x Two Loop Kentec Syncro Addressable Panel
- 1 x Battery Set
- 1 x Battery Box
- 7 x Hochiki Addressable Smoke Detectors
- 4 x Hochiki Addressable Heat Detectors
- 24 x Hochiki Addressable Smoke/Sounder
- 1 x Hochiki Addressable Smoke/Sounder/Beacon
- 8 x Hochiki Addressable Heat/Sounder/Beacon

2 x Hochiki Addressable Sounder/Beacon
 5 x Hochiki Addressable Isolating Bases
 1 x Conventional External Sounder/Beacon
 16 x Hochiki Manual Call Points
 2 x Hochiki Addressable Input/Output Units
 16 x Call Point I.D. Sign
 16 x Fire Action Sign
 1 x Document Holder
 1 x Framed Zone Drawing

All associated LSZH cable, containment and installation

Intruder Alarm

1 x G3 control panel
 1 x Remote Keypad With Built In Max Reader
 25 x Dual Tech Detectors
 21 x Heavy Duty Door Contact
 1 x External Bell And Strobe With Cover
 1 x Dummy Bell Box
 1 x Internal Sounder
 5 x Zone Expander
 5 x PSU
 6 x 7AH Battery
 10 x Keyfobs
 1 x Customer Folder
 All cable to complete installation

Fire Extinguishers

A set of fire extinguishers in accordance BS5306:EN3. with solid resin stand and appropriate signage
 Annual service included
 08 x 2kg carbon dioxide (Co2) extinguishers
 08 x 6Litre Aqueous Foam Forming Film (AFFF) Extinguishers

Heat/cool air-conditioning

Provide a comfort heating and cooling solution in the form of under ceiling and/or wall mounted air conditioning system. All heat/cool systems designed to achieve a target temperature of 22deg C+/-2 deg C.

Flooring & Ancillary Fittings

Vinyl flooring as standard unless otherwise stated

Special Items

1 x Water Heating for whb & Showers
 1 x Shower Enclosure
 1 x Short Wall Reconfiguration
 1 x Internal Doors
 1 x 20nr Douglas James Shower
 1 x Led Lighting
 1 x Wall Detail Between Buildings

- 1 x Fire Rating Apertures
- 1 x Pirs
- 1 x Absence Detection
- 1 x Medical Basin With Ips
- 1 x Safety Flooring-Capped & Coved To Shower Areas

3 x CheckerSafe Steps

High quality modular checkersafe step system which complies to, Part K of the Building Regulations. The landings and tread plates are fabricated in galvanised steel and coated with a Thermoplastic anti slip treatment which includes high visibility nosings. Full height guarding to all open faces complimented with wooden handrailing. Minimum ground to threshold height of 450mm, higher thresholds can be quoted on request.

2 x Single door & 1 x Double door set of steps

Walkway Canopy

Supply, delivery, installation of a wall-mounted Canopy providing rain protection between two blocks.

36m (Length) x 3.7m (Projection)

Aluminium frame powder coated to a standard RAL

Integral guttering with rainwater pipes to roof level run-off

Polycarbonate roof panels: " A" rated non-fragile, high UV protection and designed to meet fire rating standards BS476/7 and EN13501B-S1d0

Designed to meet standard wind and snow loadings

Site specific calculations available on request and recommended for areas exposed to extreme weather conditions

Site survey will be undertaken following building delivery to determine precise measurements and to ensure there are no obstructions

Lead time for installation is approximately 6 weeks following site survey, subject to availability

The cost of removal is not included in the weekly hire rate

Over door canopies

Supply, delivery, installation, and subsequent removal of a canopy solution

4nr wall-mounted double door canopies.

Stainless Steel frame RAL colour 9006 as standard, other RAL colours available on request for an additional charge. Polycarbonate roof panel

Option of straight or curved style available - 2025mm (width) x 755mm (projection)

Portakabin Ultima Building

Block B

External Length 12.34 m

External Width 37.78 m

Ceiling Height 2.6 m

Floor Area 430.07 m2

External Doors

Fully insulated, steel faced doors in aluminium frame as standard for added security with mortice cylinder lock.

4 x Outward opening external double width doorset with lock and closer

8 x Double glazed vision panel to external door

Windows

Floor to ceiling glazing to front of module and landscape window to rear elevation. Foil faced PVCu frames, with trickle vents for natural ventilation. Double glazed tinted glass with integral Venetian blinds.

Low energy glazing provides optimal thermal performance.

8 x Full height double glazed window with integral Venetian blinds

6 x 2210 x 1196mm double glazed window with integral Venetian blinds

Partitioning & Internal Doors

High quality vinyl faced steel stud partitioning system. Optional half hour fire rating and acoustic upgrades are available. Lockable solid-core internal doors and frames in light oak finish. Optional half hour upgrade and vision panels available.

108 m Partition

4 x Toilet cubicle division

4 x Toilet cubicle front with door

37 x Acoustic upgrade to partition

Fixtures

Quality built in furniture in a light oak finish.

1 x Stainless steel sink and drainer with cupboard underneath

4 x 3 compartment skirting trunking over door kit

1 m 600mm deep worktop

3 x 1000mm wide cupboard with worktop

3 x 1000mm wide wall mounted cupboard

98 x PVC trunking at skirting level

Plumbing

All plumbing is surfaced mounted as standard.

4 x W.C.

4 x Wash hand basin and cold tap with mirror

1 x Under sink water heater & tap

Electrical

All items are installed and tested in accordance with the latest edition of the IET Wiring Regulations BS7671

4 x 2 way light switch

4 x Wall mounted 2kw electric convector heater

6 x High level 2kw electric fan heater

1 x Time clock for up to 10 electric heaters

1 x 100mm wall extractor fan and timer

9 x 225mm wall extractor fan

99 x 13amp double socket

1 x Unswitched fused spur

18 x 1 way light switch

Flooring & Ancillary Fittings

Vinyl flooring¹ as standard unless otherwise stated.

313 m2 Heavy duty carpet tiles

Special Items

Item Whiterock to shower cubicle walls

1 x Internal doors

1 x Safety flooring-capped & coved to shower areas

1 x Douglas James shower

1 x Shower enclosure

1 x Water heating to wbh & showers

1 x Distribution boards

1 x Thorn college led

1 x Thorn poppack led

1 x Pirs

1 x Absence detection

Appendices

1.1 Drawing



Close Brothers
Leasing

Executed as a deed by

... Rachel Morris

as attorney for and on behalf of

Close Leasing Limited under a power of
attorney dated 26-9-23

[Signature]
.....
(attorney's signature)

in the presence of

Signature of witness

Chinellay

Name

Charlotte Hindley

Address

Olympic Court, Third Avenue
Trafford Park Village, Manchester

MIT IAP

Executed as a deed by

Watford Association Football Club Limited
(The)

acting by a director in the presence of

[Signature]
.....
Director

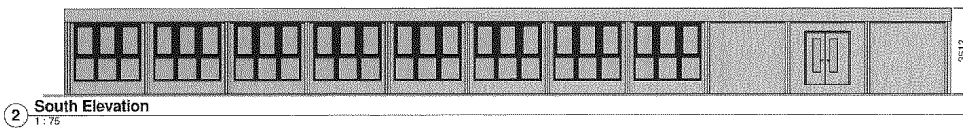
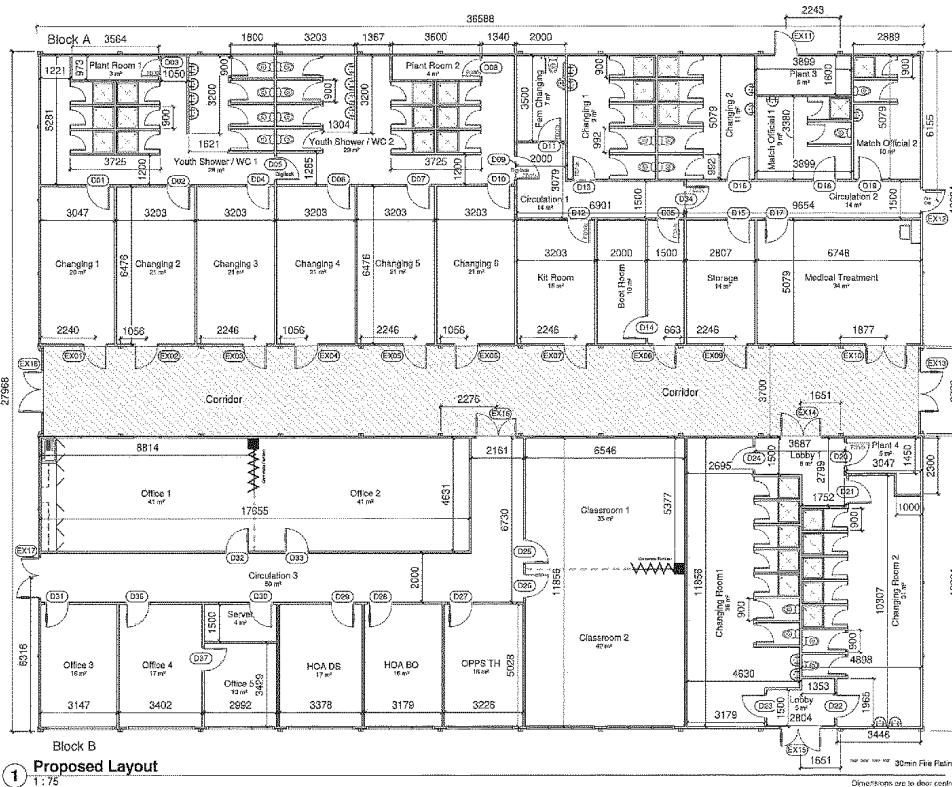
Signature of witness

Name Iain Tiker

Address Watford FC Training Ground

Bill Lane, London Colney, AL2 1BZ

Appendix 1.1

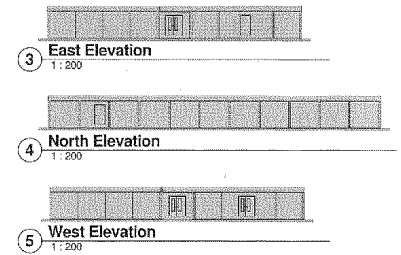


Portakabin



Standard floor built up to 30mm. Any loading must be applied to the floor plate at 200mm x 200mm. Any loading must be applied to the floor plate at 200mm x 200mm. Any loading must be applied to the floor plate at 200mm x 200mm.

EXTERNAL COLOURS (RAL)
Walls - Grey (RAL 7035)
Roofs - Grey (RAL 7035)
Doors - Grey (RAL 7035)
Windows - Grey (RAL 7035)
Furniture - Grey (RAL 7035)
Floor - Grey (RAL 7035)
Ceiling - Grey (RAL 7035)
Lighting - Grey (RAL 7035)
Signage - Grey (RAL 7035)
Other - Grey (RAL 7035)



Total floor area 995m²

(Includes Corridor)

*Fire Exit provision is subject to Building Control approval

Project Name: Academy Facility Extension	
Client Name: Waltham Forest Association Football Club Ltd	
Client Address: Proposed Layout - Ultra Complex	
Date: 11.10.16	Scale: As Indicated @ A1
Drawing Number: HD-1112102	Rev: 1
Drawn By: [Signature]	Check By: [Signature]