

MR01

Particulars of a charge

437785-13

Laserform

A fee is payable with this form.  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the charge.  
If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form  
scanned and placed on the public record **Do not send the original**



\*A3DETQGA\*  
A15 02/08/2014 #238  
COMPANIES HOUSE

**1** Company details

Company number 0 0 1 2 3 4 1 4

Company name in full THE SWANSEA CITY ASSOCIATION FOOTBALL CLUB LIMITED

24 For official use  
→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

**2** Charge creation date

Charge creation date d 2 d 5 m 0 m 7 y 2 y 0 y 1 y 4

**3** Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name BARCLAYS BANK PLC

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

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### Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

### Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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### Trustee statement <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)

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### Signature

Please sign the form here

Signature

Signature

X *Bond Dickinson LLP* X

This form must be signed by a person with an interest in the charge

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Laura Beardsmore

Company name Bond Dickinson LLP

Address 1 Whitehall Riverside

Whitehall Road

Post town Leeds

County/Region

Postcode L S 1 4 B N

Country

DX 742140 Leeds 82

Telephone 0845 415 0000



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

**Please note that all information on this form will appear on the public record**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below**

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

#### For companies registered in Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 123414

Charge code: 0012 3414 0024

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th July 2014 and created by SWANSEA CITY ASSOCIATION FOOTBALL CLUB LIMITED(THE) was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd August 2014.

DX

Given at Companies House, Cardiff on 11th August 2014



**Companies House**



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

WE CERTIFY THAT THIS IS A  
TRUE COPY OF THE ORIGINAL  
DOCUMENT

Bond Dickinson LLP  
BOND DICKINSON LLP

1/08/2014

DATED 25th July 2014

(1) THE SWANSEA CITY ASSOCIATION FOOTBALL CLUB LIMITED

and

(2) BARCLAYS BANK PLC

DEED OF ASSIGNMENT

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Schedule 1 - Form of Notice of Assignment

Schedule 2 - Form of Acknowledgement of Assignment

THIS DEED OF ASSIGNMENT is dated

25th May 2014

**BETWEEN**

- (1) THE SWANSEA CITY ASSOCIATION FOOTBALL CLUB LIMITED (CRN 00123414) whose registered office is at the Liberty Stadium, Landore, Swansea SA1 2FA (the "Assignor"), and
- (2) BARCLAYS BANK PLC (CRN 01026167) whose registered office is at 1 Churchill Place, London, EC4 5HP, acting through its South Wales Corporate Team at 1/6 Pocketts Wharf, East Burrows Road, Swansea SA1 3XL (the "Bank")

**TERMS AGREED**

**1 Definitions**

- 1.1 Words or expressions defined in the Rules (as defined below) shall, unless otherwise defined herein or the context requires otherwise, bear the same meaning in this Deed
- 1.2 In addition in this Deed, so far as the context admits, the following expressions have the following meanings:

Assignor	includes those deriving title from the Assignor or entitled to redeem the security constituted by this Deed,
Associated Undertaking	means an undertaking in which an undertaking has a participating interest and over whose operating and financial policy it exercises a significant influence, and which is not a Parent Undertaking or Subsidiary Undertaking,
Central Funds	means all or any part of any UK Broadcasting Money, Overseas Broadcasting Money, Commercial Contract Money, Radio Contract Money and/or Title Sponsorship Money,
Charged Property	means all the assets, rights and revenues whatsoever (present and future) of the Assignor as are from time to time assigned by or pursuant to (or are agreed or expressed so to be) this Deed,
Clubs	means an association football club in membership of the League,
Commercial Contract	means any contract entered into by the Company relating to sponsorship or like transactions or other matters materially affecting the commercial interests of the Clubs other than an Overseas Broadcasting Contract, a UK Broadcasting Contract, a Radio Contract or a Title Sponsorship Contract,
Commercial Contract Money	means money received by the Company under any Commercial Contract,
Company	means the Football Association Premier League Limited or,

where appropriate, any replacement or successor thereof by whatever name,

Financial Institution	means any entity which is incorporated in, or formed under the law of any part of the United Kingdom and which has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on the regulated activity of accepting deposits (within the meaning of section 22 of that Act, taken with Schedule 2 and any order under section 22) but such definition shall not include  (a) a building society (within the meaning of section 119 of the Building Societies Act 1986), or  (b) a credit union (within the meaning of section 31 of the Credit Unions Act 1979),
League	means the Premier League,
League Match	means a match played under the jurisdiction of the League,
Overseas Broadcasting Contract	means any contract entered into by the Company for the Transmission of League Matches outside the United Kingdom, the Republic of Ireland, the Isle of Man and the Channel Islands,
Overseas Broadcasting Money	means any money received by the Company under an Overseas Broadcasting Contract,
Parent Undertaking	has the meaning set out in section 1162 of the Companies Act 2006,
Party	means a party to this Deed,
Person	includes any legal entity, firm or unincorporated association and in the case of a Person which is incorporated any of its Associated Undertaking, Parent Undertaking or Subsidiary Undertaking,
Premier League	means, as appropriate, The Football Association Premier League Limited or combination of association football clubs comprising the clubs known as the FA Premier League or any replacement thereof by whatever name,
Radio Contract	means any contract entered into by the Company other than an Overseas Broadcasting Contract or a UK Broadcasting Contract for the Radio Transmission of League Matches,
Radio Contract Money	means money received by the Company under any Radio



	Contract,
Radio Transmission	means any terrestrial or satellite broadcast or transmission by cable sounds of and/or commentary upon any League Match or inclusion thereof in a cable programme service and/or on the Internet and/or any relay of sound of and/or commentary upon any League Match whether to an open or closed user group by any means now existing or hereafter invented not consisting solely or storage and distribution or recorded sounds in tangible form whether such radio transmission is on a live or recorded basis in whole or as excerpts,
Receiver	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property,
Rules	means the rules for the time being of the League and a letter and a number following a reference to a rule identifies the Section in which it is comprised and its number within that Section,
Season	means the period commencing on the date of the first League Match on the League fixture list and ending on the date of the last,
Secured Sums	means all money and liabilities now or at any time hereafter due, owing or incurred to the Bank by the Assignor (and whether on or at any time after any demand) whether actually or contingently, solely or jointly, as principal or surety and in whatever name or form and including but not limited to interest fees discount commission or other lawful charges and expenses which the Bank may in the course of its business charge in respect of any of the matters aforesaid for the keeping of the Assignor's account and so that interest shall be computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained hereunder,
Security Right	means any mortgage, charge, security, pledge, lien, right of set-off, right of retention of title or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking,
Subsidiary Undertaking	has the meaning set out in section 1162 of the Companies Act 2006,
Title Sponsor	means the Person granted the right to have its agreed brand identity associated with the name of the League's first team competition,

Title Sponsorship Contract	means any contract entered into between the Company and a Title Sponsor,
Title Sponsorship Money	means money received by the Company under any Title Sponsorship Contract,
Transmission	means any terrestrial or satellite broadcast of television or other moving pictures with or without sound or transmission by cable of moving pictures with or without sound or inclusion of moving pictures with or without sound in a cable programme service and/or on the Internet and/or relay of moving pictures with or without sound whether to an open or closed user group by any means now existing or hereafter invented not consisting solely of the storage and distribution of recorded pictures with or without sound in tangible form whether the said transmission is on a live or recorded basis in whole or as excerpts,
UK Broadcasting Contract	means any contract entered into by the Company for the Transmission of League Matches within the United Kingdom, the Republic of Ireland, the Isle of Man and the Channel Islands,
UK Broadcasting Money	means money received by the Company under any UK Broadcasting Contract

1 3 Save as otherwise expressly provided, references in this Deed to this Deed, or any other document include reference to this Deed, or such other document as varied, supplemented and/or replaced in any manner from time to time

1 4 In this Deed, unless the context otherwise requires

- (a) words denoting the singular number shall include the plural number also and vice versa,
- (b) words denoting the masculine gender shall include the feminine gender,
- (c) words denoting persons only shall include any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing,
- (d) references to Clauses, Sub-clauses, paragraphs and Schedules are to be construed as references to Clauses, Sub-clauses, paragraphs and Schedules of this Deed,
- (e) references to any party hereto shall, where relevant, be deemed to be references to or include, as appropriate, their respective successors or permitted assigns and transferees, and

(f) references to any Act of Parliament or other provision of law shall include any modification, extension, re-enactment or replacement thereof and all instruments, orders, regulations or laws deriving validly therefrom

1 5 The clause headings in this Deed are for ease of reference only and do not affect the construction of the Clauses to which they relate

## 2 **Covenant to Pay**

2 1 The Assignor hereby covenants with the Bank that it shall on demand in writing made to the Assignor pay or discharge to the Bank all Secured Sums when they fall due for payment

2 2 Any person dealing with the Bank shall not be concerned to see or enquire as to the validity of any declaration, demand or notice under this Deed or as to whether the Secured Sums are owing or the Bank's powers have arisen or are exercisable

## 3 **Assignment**

3 1 The Assignor with full title guarantee hereby assigns to the Bank absolutely all of its right, title and interest (present or future) in and to, and all benefits accruing under or in connection with, all amounts (excluding VAT) due or owing to, or which may be due or owing to, or purchased, or otherwise acquired by, the Assignor in relation to, or in connection with, or deriving from

(a) the Central Funds relating to the 2014/2015 Season, and

(b) payments of the Central Funds relating to the 2015/2016 Season which are due to be paid to the Assignor in August 2015,

as security for the payment and discharge of the Secured Sums subject to a proviso for re-assignment on redemption

3 2 To the extent not assigned or effectively assigned by clause 3 1 the Assignor with full title guarantee charges by way of first fixed charge in favour of the Bank all of its right, title and interest (present or future) in and to, and all benefits accruing under or in connection with, all amounts (excluding VAT) due or owing to, or which may be due or owing to, or purchased, or otherwise acquired by, the Assignor in relation to, or in connection with, or deriving from

(a) the Central Funds relating to the 2014/2015 Season, and

(b) payments of the Central Funds relating to the 2015/2016 Season which are due to be paid to the Assignor in August 2015,

as security for the payment and discharged of the Secured Sums

3 3 The Assignor agrees fully to indemnify and hold harmless the Bank from and against all losses, actions, claims, expenses, demands and liabilities whether in contract, tort, delict or otherwise now or hereafter incurred by the Bank or any agent, officer or employee for whose liability, act or omission the Bank may be legally liable for anything done or omitted in the exercise or purported exercise of the powers herein contained or occasioned by any breach by the Assignor of any of its covenants or other obligations to the Bank hereunder save for

any such loss or liability incurred by reason of the gross negligence or wilful default of the Bank or any such agent, officer or employee

- 3 4 If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the Assignor shall hold it on trust for the Bank

**4 Collection of Central Funds**

- 4 1 The Assignor shall

- (a) at the date of this Deed (and at any time hereafter if requested by the Bank) provide written notice in the form attached at Schedule 1 hereto (or in such other form as requested by the Bank) to the Company to irrevocably authorise and the Company to pay all monies due to the Assignor in respect of or deriving from the Central Funds to the following account -

Bank	Barclays Bank PLC
Address	South Wales Corporate Team, 1/6 Pocketts Wharf, East Burrows Road, Swansea SA1 3XL
Sort code	***
Account Number	***
Account Name	The Swansea City Association Football Club Limited

Or to such other person and account as the Bank shall notify to the Assignor from time to time,

- (b) at the date of this Deed (and at any time hereafter if requested by the Bank) deliver to the Bank and the Company full details of the Assignor's current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34 of the Rules, as appropriate) to the Bank in such form as is required by the Bank from time to time ("the Required Financial Information"),
- (c) take all such actions as required by the Bank to procure that the Bank is able to exercise or direct the exercise of all rights, powers and discretions exercisable by the Assignor under or in connection with the Charged Property,
- (d) procure
- (i) the execution of the acknowledgement in the form attached at Schedule 2 hereto (or in such other form as the Bank shall require) ("the Acknowledgement") by the Assignor and the Company and the Bank agrees to sign such acknowledgement to confirm that, in taking the benefit of this assignment, the Bank understands that the Assignor's entitlement to future

distributions of any Central Funds is subject to the provisions of the Rules and the Articles of Association of the League,

- (ii) the delivery of an original of the fully executed version of the Acknowledgement to the Company together with copies of a fully executed copy of this Deed and the Required Financial Information, and
- (iii) the provision of written confirmation of receipt of the documentation detailed in clauses 4 1(d)(i) and 4 1(d)(ii) from the Company

## **5 Restrictions and Undertakings**

5 1 The Assignor hereby covenants that it shall not, without the prior written consent of the Bank

- (a) create incur or permit to subsist (or agree to do so) any Security Right of any nature on the Charged Property (other than such Security Right from time to time given in favour of the Bank), or
- (b) charge, factor, discount or assign any Charged Property in favour of any other person or purport to do so,
- (c) take or omit to take any action, the taking or omission of which might result in any alteration or impairment of any of the rights created in respect of the Central Funds or this Deed, nor exercise any right or power conferred on it by the Rules in any manner adverse to the interest of the Bank

5 2 The Assignor hereby covenants with the Bank that it shall -

- (a) provide copies of any material correspondence or notification received by the Assignor from the Company promptly upon receipt of the same including but not limited to details of any distribution made of or in respect of the Central Funds together with any account provided by or on behalf of the Company showing how such distributions has been calculated,
- (b) provide written notice to the Bank of the occurrence of an Event of Insolvency (as defined in the Rules) at the same time as written notice is given to the Board upon the happening of the same pursuant to the terms of the Rules and provide such details of any payments made to the Assignor's Football Creditors out of the Central Funds together with all such other information as the Bank shall require

## **6 New Accounts**

If the Bank receives notice (whether actual or otherwise) of any subsequent charge or other interest affecting the Charged Property or any part thereof the Bank may open a new account or accounts for the Assignor and if the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice (unless it shall otherwise so require) and as from that time all payments made to or received by the Bank for the account of the Assignor shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Assignor to the Bank at the time when it received notice

**7 Further Assurance**

- 7 1 The Assignor shall, if and whenever required by the Bank, at its own cost forthwith perform such acts and execute in such form as the Bank may require such assurances, deeds and other documents of any kind as the Bank may require for perfecting the assignment purported to be taken pursuant to the terms of this Deed and/or vesting or more effectively vesting the Charged Property hereby assigned (or expressed or intended to be so) or for the protection of such assignment or for the service of any notice and/or facilitating the exercise by the Bank of any of the powers hereby conferred on it
- 7 2 The Assignor shall at all times execute all such further assurances, deeds and things and perform all such acts and given all such notices, orders and directions as the Bank may require for facilitating the realisation of the Charged Property and property hereby assigned for the exercise or for the better and more effective exercise by the Bank of all the powers, rights, remedies authorities and discretions hereby conferred on the Bank
- 7 3 No provision of this Deed shall affect the Assignor's ability to exercise any of its rights as a member of the Premier League and in particular shall not prevent the Assignor from complying with the Rules and Articles of Association of the Premier League or prevent the Assignor from exercising its discretion in voting in meetings of the members of the Premier League

**8 Continuing Security**

This assignment shall be a continuing security to the Bank notwithstanding any settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to and shall not be prejudiced or affected by any other security or remedy, whether by way of mortgage, charge, lien, pledge, guarantee or otherwise howsoever, which shall now or at any time hereafter be held by the Bank for the discharge of the Secured Sums and this assignment shall not merge therein nor shall any such security merge herein and such security shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which they may now or hereinafter have, or giving time for payment or indulgence or compounding with any other person liable

**9 Power of Sale**

The power of sale conferred on mortgages by the Law of Property Act 1925 ("the LPA") shall apply to the security hereby created but without the restrictions contained in the said Act as to giving notice or otherwise and so that for the purpose of any sale of the said debts and sums of money hereby assigned or any part thereunder under the power of sale vested in the Bank by virtue of these presents and the said Act the whole of the moneys and liabilities the payment and discharge whereof is hereby secured shall be deemed to become due or liable to be discharged on the day on which demand of payment shall have been made Section 103 of the Act shall not apply to this Deed

## **10 Powers of Enforcement**

10 1 At any time after the security created by this Deed has become enforceable, the Bank may (without prejudice to any other rights and remedies and without notice to the Assignor) do all or any of the following

- (a) exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA,
- (b) apply any sums payable in or towards satisfaction of the Secured Sums,
- (c) subject to clause 11, appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property

10 2 In exercising the powers referred to in clause 10 1, the Bank or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it

10 3 Any rights conferred upon a Receiver may be exercised by the Bank or to the extent permitted by law, an administrator, after the security created by this Deed has become enforceable, whether or not the Bank shall have taken possession or appointed a Receiver of the Charged Property

10 4 The Bank may delegate in any manner to any person any rights exercisable by the Bank. Any such delegation may be made upon such terms and conditions (including power to sub delegate) as the Bank thinks fit

## **11 Receivers**

11 1 Every appointment or removal of a Receiver, any delegate or any other person by the Bank under this Deed shall be in writing under the hand of any officer or manager of the Bank subject to any requirement for a court order in the case of the removal of an administrative receiver

11 2 The Bank may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property

11 3 Every Receiver shall have and be entitled to exercise all the powers

- (a) of the Bank under this Deed,
- (b) conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA,
- (c) of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver,

- (d) in relation to any Charged Property, which he would have if he were its only beneficial owner, and
  - (e) to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver
- 11 4 The Receiver shall be the agent of the Assignor (which shall be solely liable for his acts, defaults, remuneration, losses and liabilities) unless and until the Assignor goes into liquidation, from which time he shall act as principal and shall not be the agent of the Assignor
- 11 5 If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed
- 11 6 Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Bank and the maximum rate specified in section 109(6) of the LPA shall not apply
- 12 **Recovery and Indemnity**
- 12 1 The Assignor will indemnify the Bank on demand against any loss or expense (including, without limitation, legal fees) sustained or incurred as a result either of a failure by the Assignor to perform any of its covenants or obligations under this Deed
- 12 2 All costs charges and expenses incurred hereunder by the Bank and all other moneys paid by the Bank in perfecting or otherwise in connection with this security including (without prejudice to the generality of the foregoing) all costs of the Bank of any proceedings for enforcement of the security hereby constituted or for obtaining payment of the moneys hereby secured (and so that any taxation of the Bank's costs charges and expenses shall be on the full indemnity basis) shall be recoverable from the Assignor as a debt and may be debited to any account of the Assignor and shall bear interest accordingly and shall be charged on the Charged Property and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Bank may have or but for the said charge would have for the moneys hereby secured or any part thereof
- 13 **Set Off**
- 13 1 The Assignor authorises the Bank from time to time to apply any credit balance to which the Assignor shall be entitled on any account of the Bank (including but not limited to the Account) in satisfaction of any sum due and payable to the Bank The Bank is authorised by the Assignor to purchase with the monies standing to the credit of such account such other currency as may be necessary to effect such application
- 13 2 The Bank is hereby irrevocably authorised by the Assignor in its name and at its expense to perform such acts and sign such documents as may be required to give effect to any set off or transfer pursuant to Clause 13 1



**14 Remedies to be Cumulative**

14 1 Save as otherwise provided the rights and remedies of the Bank and the Assignor under this Deed shall be cumulative

14 2 Save as otherwise provided, the powers, rights, remedies and the assignment herein contained shall be in addition and without prejudice to any and every other right, remedy, lien or security which the Bank may have for the money hereby secured or any part thereof whether arising under this Deed or otherwise at law

**15 Continuation of the Security**

The security constituted by this Deed shall remain in full force and effect to secure all Secured Sums for so long as any part thereof remains outstanding The Assignor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights of security or claim or payment from any person before claiming from the Assignor under this Deed This waiver applies irrespective of any law or any provision to the contrary

**16 Counterparts**

This Deed may be executed in any number of copies which taken together shall constitute a single deed

**17 Variation of Terms**

17 1 No variation of this Deed shall be considered valid and as constituting part of this Deed unless such variation shall have been made in writing and signed by the Bank and the Assignor

17 2 The expression "variation" shall include any variation, supplement, deletion or replacement however effected

**18 Miscellaneous**

18 1 If at any time one or more provisions hereof is or becomes valid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby

18 2 The Bank may at any time or times without discharging or in any way prejudicing or affecting the assignment hereby created or any right or remedy or discretion of the Bank hereby grant to the Assignor time or indulgence or further credit loans or advances or enter into any arrangement, composition or variation of rights with or abstain from perfecting or enforcing any remedies, securities, guarantees or rights which it may now or hereafter have from or against the Assignor

18 3 No failure by the Bank to exercise nor any delay in exercising any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy

18 4 The Assignor shall remain liable to perform all of its obligations in respect of its rights title and interests assigned under clause 3 1 of this Deed and the Bank shall not be under any obligation or liability to the Assignor or any other person in respect of such rights title and interests

**19 Power of Attorney**

19 1 The Assignor irrevocably and by way of security appoints

- (a) the Bank (whether or not a Receiver has been appointed),
- (b) any delegate or sub delegate of, or other person nominated in writing by, an officer of the Bank, and/or
- (c) (as a separate appointment) each and any Receiver

severally as the Assignor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Assignor which the Assignor is required to do but which it has failed to do

19 2 The Assignor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to clause 19 1 does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in clause 19 1

**20 Notices**

20 1 Every notice, request, demand or other communication under this Deed shall

- (a) be in writing, delivered personally or sent by pre-paid first class letter or fax (confirmed by letter), and

- (b) be sent to

- (i) the Bank at

Barclays Bank PLC  
South Wales Corporate Team  
1/6 Pocketts Wharf  
East Burrows Road  
Swansea SA1 3XL

Fax number 0191 200 2223

Attention Greer Hooper

- (ii) the Assignor at

Fax number

Attention

Or to such other addresses or fax numbers as are notified by one party to the other in accordance with this clause 20

20 2 Subject to clause 20 4, any notice or other communication given shall be deemed to be received

- (a) if sent by fax, with a confirmation of transmission, on the day on which it is transmitted,
- (b) if given by hand, on the day of actual delivery, and
- (c) if posted, on the second Business Day following the day on which it was despatched by pre-paid first class post

20 3 Subject to clause 20 4, a notice given as described in clause 20 2(a) or clause 20 2(b) on a day which is not a Business Day, or after normal business hours, in the place of receipt shall be deemed to have been received on the next Business Day

20 4 Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified at clause 20 1(b)(i) (or any substitute department or officer as the Bank shall specify for this purpose)

20 5 A demand for payment or any other demand or notice under this security may be made or given by any manager or officer of the Bank or of any branch thereof

20 6 The Bank or any manager or officer of the Bank or of any branch thereof is hereby irrevocably empowered to receive all debts and sums of money hereby assigned to the Bank on payment thereof to give an effectual discharge therefor and on non-payment thereof to take and institute (if the Bank in its sole discretion so decides) all steps and proceedings either in the name of the Assignor or in the name of the Bank for the recovery thereof and also to agree accounts and to make allowances and to give time to any surety and whatsoever the Bank or any manager or officer of the Bank or of any branch thereof shall do or purport to do hereunder the Assignor hereby undertakes to ratify and confirm

## **21 Transfers and Assignments**

Barclays may at any time assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights, benefits and/ or obligations under the Assignment, to any of the following parties and not otherwise except with the Premier League's written agreement, not to be unreasonably withheld

21 1 Any company connected with it within the meaning of s1122 of the Corporation Tax Act 2010 (CTA 2010), or

21 2 A Financial Institution

## **22 Governing Law**

22 1 This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by and construed in accordance with English law

22.2 The Assignor hereby irrevocably submits, for the exclusive benefit of the Bank, to the exclusive jurisdiction of the English courts (but without prejudice to the right of the Bank to commence proceedings against the Assignor in any other jurisdiction) and irrevocably waives any objections on the ground of venue or forum non conveniens or any similar grounds

23 **Contracts (Rights of Third Parties) Act**

Other than in respect of clauses 7.3 and 21, which may be enforced by the Premier League, no person other than a party to this Deed may enforce this Deed by virtue of the Contracts (Rights of Third Parties) Act 1999

Executed and Delivered as a Deed by the Assignor and executed by the Bank the day and year first above written

## **Schedule 1**

### **Form of Notice of Assignment**

The Football Association Premier League Limited  
30 Gloucester Place  
London W1U 8PL

[Date]

Dear Sirs

Proposed Assignment of Central Funds (the "Proposed Assignment")

In this Notice reference to "Premier League" means, as appropriate, The Football Association Premier League Limited or combination of association football clubs comprising the clubs known as the FA Premier League, or any replacement thereof by whatever name

- 1 Pursuant to rule D 32 of rules of the Premier League (as from time to time in force) (the "Rules") we wish to assign to BARCLAYS BANK PLC (CN 00123414) whose registered office is at 1 Churchill Place, London EC4 5HP acting through its North East Corporate Team at South Wales Corporate Team, 1/6 Pocketts Wharf, East Burrows Road, Swansea SA1 3XL (the "Lender"), all our right, title and interest in and to all amounts (excluding VAT) due or owing to or which may be due or owing to or purchased or otherwise acquired by us from the Premier League for (1) the 2014/15 association football season and (2) the payments due in August 2015 for the 2015/2016 association football season in relation to the Central Funds (as defined in Rule E 24 1) (the "Assigned Property")
- 2 We confirm that attached to this Notice are copies of the full suite of proposed documentation which will give effect to the Proposed Assignment or other grant of security, a full index of which is included at Schedule 1 to this Notice (the "Assignment Documents") which we intend to enter into in respect of the Assigned Property. We further confirm that we will not execute the Assignment Documents in relation to the Assigned Property until we have received written confirmation from the Premier League pursuant to Rule D 32 2 that it is satisfied with the form and content of the Assignment Documents
- 3 We undertake to sign and to procure that the Lender will sign an agreement with the Premier League in the form of the letter of acknowledgement ("Acknowledgment") provided by the Premier League, which confirms (inter alia) that in taking the Assignment of the Assigned Property
  - (i) the Lender understands that the Club's entitlement to future distributions of any Central Funds is subject to the provisions of the Articles of Association of the Premier League and the Rules,
  - (ii) the Club and the Lender acknowledge and agree that in the event of the Club suffering an Insolvency Event pursuant to Rules E 28 4, E 28 5, E 28 6 and/or E 28 7, and/or ceasing to be a member of the Premier League or the Football League (as defined in the Rules) the Club's entitlement to Central Funds shall immediately and irrevocably cease,
  - (iii) in the event of non-payment of creditors as summarised in the Acknowledgment and more fully particularised in the Rules, the Premier League shall have the right to make any payments due to the relevant creditors before accounting to the Lender, and

- (iv) that we have fully disclosed our current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34, as appropriate) to the Lender
- 4 Subject to approval of the Assignment Documents, we hereby irrevocably authorise and instruct you to pay all monies whatsoever (excluding VAT) now or at any time hereafter due or owing to us under or by virtue of the Assigned Property to the following account of the Lender

**Bank:** Barclays Bank PLC

**Address:** South Wales Corporate Team, 1/6 Pocketts Wharf, East Burrows Road,  
Swansea SA1 3XL

**Sort code:** 20-84-41

**Account Number:** 13899683

**Account Name:** The Swansea City Association Football Club Limited

(whose receipt shall be a full and sufficient discharge of such payment) or to such other account of the Lender as the Lender may notify to you in writing from time to time

- 5 We further hereby irrevocably instruct and authorise you to furnish, following the Proposed Assignment, to the Lender all information in relation to the monies due or owing to us under or by virtue of the Assigned Property as we would be entitled to receive ourselves
- 6 This authority and instruction is declared to be irrevocable without the prior written consent of the Lender
- 7 The Assignment Documents
- (i) declare that we remain liable to you to perform all the obligations assumed by us in respect of the Assigned Property and the Lender is to be under no such obligations of any kind
  - (ii) contain a provision that the Lender shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under the relevant document without your prior written consent (such consent not to be unreasonably withheld),
  - (iii) contain a provision entitling you to enforce 7(i) and (ii) above

Please acknowledge receipt of this Notice and these instructions

We look forward to receiving the written consent in respect of the Assignment Documents pursuant to Rule D 32.2

Yours faithfully

for and on behalf of

THE SWANSEA CITY ASSOCIATION FOOTBALL CLUB LIMITED

## **Schedule 1 – Full List of Assignment Documents**

- 1 Draft Acknowledgement of the Premier League
- 2 Draft Deed of Assignment of Central Funds between Club and Lender

## **Schedule 2**

### **Form of Acknowledgment of Assignment**

**[on headed notepaper of The Football Association Premier League Limited]**

Barclays Bank PLC  
South Wales Corporate Team  
1/6 Pocketts Wharf  
East Burrows Road  
Swansea  
SA1 3XL

Attention Greer Hooper

and

The Swansea City Association Football Club Limited  
Liberty Stadium  
Landore  
Swansea  
SA1 2FA

Attention Company Secretary

[Date]

Dear Sirs

#### **Acknowledgement of Notice of Assignment (the "Notice") between The Swansea City Association Football Club Limited (the "Club") and Barclays Bank PLC (the "Lender")**

We refer to the Notice (a copy of which is attached to this letter) and the attached Assignment Documents (as defined in the Notice) and confirm that subject to the following, we consent to the Assignment as proposed in the Notice. For the avoidance of doubt, unless otherwise expressly provided, all definitions in this Acknowledgment are as adopted in the Notice.

This consent is subject to all parties executing this Acknowledgment and the Club returning the fully executed version, along with copies of the fully executed Assignment Documents to us and our providing written confirmation of receipt of the same.

We further confirm that it is our intention to account to the Lender instead of the Club for all sums referred to in numbered paragraph 1 of the Notice until such time as we subsequently receive written notice to the contrary from both the Club and the Lender.

PROVIDED THAT the Club and the Lender acknowledge and agree that

- (a) pursuant to Rule E 24, if the Club (which includes a Relegated Club as defined in the Rules) is in default in making any payment due to us or to any creditor of the description set out in

Rule E 26, or pursuant to Rule E 27 if the Club is in default of payment of any Compensation Fee (as defined in the Rules) payment to any Transferor Club(s) (as defined in the Rules), we are first entitled to apply any sums which would otherwise be payable to the Club (including under the Rules referred to in the Notice) in discharge of any debt due and payable (and unpaid at such time) from the Club to us or such Premier League Club(s) or Transferor Club(s) before accounting to the Lender for the sums referred to in numbered paragraph 1 of the Notice provided that, for the purpose of determining whether any such debt is due and payable we shall not bring forward the payment date for any such debt or otherwise take into account any debt falling due after the date on which the Lender is to be paid. For the avoidance of doubt, pursuant to Rule E 24 2, we may also withhold distribution of any Central Funds (as defined in the Rules) due to the Club to the extent of any liabilities the Club may have to us or to any creditor of the description set out in Rule E 26 within the period of 60 days after the due date of the distribution of the Central Funds and pay the same to the aforementioned creditor/s,

- (b) pursuant to Rule E 33, in the case of a Club (as defined in the Rules) that is suspended under Rule E 28 or whose suspension is postponed under Rule E 30, notwithstanding completion of the Proposed Assignment, the Board (as defined in the Rules) shall have power to make such payments as it may think fit to the Club's football creditors as defined by Rule E 34,
- (c) pursuant to Rule E 37 any distribution to a Relegated Club may be deferred if on or before the date of the distribution the Relegated Club has been given notice by the Football League (as defined in the Rules) that its membership has been suspended and such notice has not been withdrawn. The Relegated Club may also lose its entitlement to any distribution if the club ceases to be a member of the Football League whereupon the club's entitlement shall revert back to the general distribution fund,
- (d) in taking the Proposed Assignment
  - (i) the Lender acknowledges and agrees that the Club's entitlement to future distributions of Central Funds is subject to the provisions of the Articles of Association of the Premier League and the Rules,
  - (ii) the Club and the Lender acknowledge and agree that in the event of the Club suffering an Insolvency Event pursuant to Rules E 28 4, E 28 5, E 28 6 and/or E 28 7, and/or ceasing to be a member of the Premier League or the Football League (as defined in the Rules) the Club's entitlement to Central Funds shall immediately and irrevocably cease,
  - (iii) in the event of non-payment of creditors as summarised in paragraph (a) of this letter and more fully particularised in the Rules, the Premier League shall have the right to make any payments due to the relevant creditors before accounting to the Lender, and
  - (ii) the Club has fully disclosed to the Lender its current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34, as appropriate),
- (e) the limit of the Lender's entitlement is as assignee of the financial benefit accruing to the Club under the Rules referred to in the Notice and not otherwise and accordingly recourse against us is limited to the payments that would be due from us to the Club under the Rules, subject always to paragraphs (a) to (d) above,
- (f) we reserve the right to re-charge the Club all and any costs charges and expenses (including, but not limited to legal and courier expenses) together with value added tax thereon, incurred by us in reviewing the Assignment Documents and processing the Proposed Assignment and in liaising with the Club and the Lender and in facilitating payments to the Lender, and the Club and the Lender hereby consent to us deducting such expenses from payments of



distributions of Central Funds that would otherwise be payable to the Club or the Lender, as the case may be,

- (g) the Club will immediately pay to the Lender any monies paid to the Club by us in error and which the Lender is entitled to receive,
- (h) the Lender will immediately repay to us, any monies paid to the Lender by us, in excess of the Lender's entitlement to receive distributions of Central Funds, save that if any such excess monies paid to the Lender should have been paid by us to the Club, the Lender will immediately pay such monies to the Club,
- (i) nothing in either the Proposed Assignment or the Notice itself shall in any way prevent or restrict us from amending the Rules in accordance with our constitution in any manner, and
- (j) nothing in either the Proposed Assignment or the Notice itself shall impose any obligation on us (other than the obligation to account to the Lender as set out above) or any obligations towards any third party (i.e. other than the Club or the Lender)
- (k) this letter is subject to Rules and rule numbering in force at the relevant time of making payment under the Notice

Yours faithfully

for and on behalf of

THE FOOTBALL ASSOCIATION  
PREMIER LEAGUE LIMITED

Acknowledged and agreed by the Club

Acknowledged and agreed by the Lender

for and on behalf

THE SWANSEA CITY ASSOCIATION  
FOOTBALL CLUB LIMITED

for and on behalf of

BARCLAYS BANK PLC

EXECUTED AS A DEED by THE SWANSEA  
CITY ASSOCIATION FOOTBALL CLUB  
LIMITED acting by  
a director, in the presence of -

Signature




Name

S.R. PENNY

Title

DIRECTOR

)  
)  
)  
)

 DIRECTOR

EXECUTED duly authorised for and on behalf  
of BARCLAYS BANK PLC

)  
)

Authorised Signatory

EXECUTED AS A DEED by THE SWANSEA  
CITY ASSOCIATION FOOTBALL CLUB  
LIMITED acting by  
a director, in the presence of -

)  
)  
)  
)

Signature

Name

Title

EXECUTED duly authorised for and on behalf  
of BARCLAYS BANK PLC

Authorised Signatory

)  
)

  
Michael Hayden