

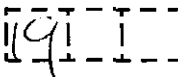
Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number



00198168

Name of company

* Umbro International Limited (the "Company")

Date of creation of the charge

28 April 2004

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

Deed of Assignment of Trade Credit Insurance (the "Deed") dated 28 April 2004

Amount secured by the mortgage or charge

All moneys, obligations and liabilities now of hereafter, owing or incurred by the Company to the Finance Parties or any of them under or pursuant to each Finance Document when the same become due for payment or discharge.

In this Form 395:

"Ancillary Documents" means the ancillary facilities letter dated 28 April 2004 from HSBC Bank plc to UIL, the Letter of Pledge and any other agreements or documents entered into pursuant to the ancillary facilities from HSBC Bank plc.

"Borrower" means each of the Company and Umbro Finance Limited (company number 4993535) ("UFL") and "Borrowers" means both of them;

Continued on Continuation Sheet 1, page 2

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

The Royal Bank of Scotland plc
PO Box 546, 100 Barbirolli Square, Manchester as Security Trustee under the terms of a Security Trust Deed dated 28 April 2004 (the "Bank")

Postcode M60 2FT

Presentor's name address and reference (if any):

Hammonds
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

JXE/SZC/RBS.004-0048

Time critical reference

For official Use
Mortgage Section

Post room



A27
COMPANIES HOUSE

0789
06/05/04

CHFP025

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

*insert full name of Company

Short particulars of all the property mortgaged or charged

By way of absolute assignment, and with full title guarantee, all the Company's benefit and interest in or under the trade credit insurance agreement made between Euler Hermes UK plc and the Company, policy number 189893201 (the "CIP Agreement") and any and all similar future insurance contracts made or to be made by the Company with an insurer previously approved by the Bank as the same may be amended and supplemented from time to time, together with the right so far as may be necessary to demand performance or sue for and enforce the same in the Company's name.

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

Hammond

Date _____

5 May 2004

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.
(See Note 5)

†delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

Please complete
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Company Number

00198168

Name of Company

Umbro International Limited (the "Company")

~~XXXXXX~~

* delete if
inappropriate

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

"Finance Documents" means the facility agreement dated 28 April 2004 and made between the Borrowers and the Finance Parties, the banking disclosure letter dated 28 April 2004 from the Borrowers to the Bank, the invoice discounting agreement dated 28 April 2004 made between the Company and RBSCS (as defined below), the security trust deed dated 28 April 2004 between inter alia the Borrowers, the Bank and the Lenders, the risk participation agreement dated 28 April 2004 between the IDF Funders (as defined below), any document relating to a forex facility, the intra-group loan agreement dated 28 April 2004 between UFL and other companies within the group, the letter of non-reactivation dated 28 April 2004 from Umbro Holdings Limited (company number 03674789) in favour of the Bank, any fee letter, the Security Documents (as defined below), the Ancillary Documents (as defined below), the hedging arrangements, the intercreditor deed dated 28 April 2004 between inter alia the Borrowers and the Finance Parties, any selection notice, any utilisation request and any other document designated as such by the Bank (as agent) and a Borrower;

"Finance Parties" means the Bank (as agent, lead arranger and security trustee), HSBC Bank PLC and Fortis Bank S.A./N.V. (as co-arrangers) The Royal Bank of Scotland Commercial Services Limited ("RBSCS"), HSBC Invoice Finance (UK) Limited and Fortis Bank S.A./N.V. (as IDF Funders;

"Lender" means (i) any of the Bank, HSBC Bank PLC and Fortis Bank S.A./N.V.; and (ii) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with Clause 23 of the Facility Agreement, which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement; and

"Security Documents" means a composite guarantee and debenture dated 28 April 2004 executed by each of the Company, UFL and Umbro International Holdings Limited (company number 02744719), this Deed, a deed of assignment of licence agreements dated 28 April 2004 executed by the Company in favour of the Bank, a charge over trademarks dated 28 April 2004 executed by the Company in favour of the Bank, a share charge dated 28 April 2004 executed by Umbro Holdings Limited in favour of the Bank and a general letter of pledge to be entered into between UIL and HSBC Bank plc (the "Letter of Pledge").

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00198168

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT OF TRADE CREDIT INSURANCE DATED THE 28th APRIL 2004 AND CREATED BY UMBRO INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES (OR ANY OF THEM) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th MAY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th MAY 2004.

DRS



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES