

MG01

Particulars of a mortgage or charge

285900/13



A fee is payable with this form.

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT for**
You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

THURSDAY



A17 29/11/2012 #77
COMPANIES HOUSE

1 Company details

Company number 0192422

Company name in full The Millwall Football & Athletic Company (1985) Plc

18 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d1 d9 m1 m1 y2 y0 y1 y2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Debenture (the "Debenture")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured As specified in the continuation pages to this
form

Continuation page
Please use a continuation page if
you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Chestnut Hill Ventures LLC as Security Agent

Address 60 William Street, Suite 230, Wellesley, MA 02481

United States of America

Postcode

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

As specified in the continuation pages to this form

MG01

Particulars of a mortgage or charge

7	Particulars as to commission, allowance or discount (if any)	
	<p>Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his</p> <ul style="list-style-type: none">- subscribing or agreeing to subscribe, whether absolutely or conditionally, or- procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered</p>	
Commission, allowance or discount	Nil	
8	Delivery of instrument	
	<p>You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)</p> <p>We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)</p>	
9	Signature	
	Please sign the form here	
Signature	<p>Signature</p> <p>X <i>Eveshed's LLP</i> X</p>	
	This form must be signed by a person with an interest in the registration of the charge	

MG01

Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name James Oxley

Company name Eversheds LLP

Address Bridgewater Place, Water Lane

Post town Leeds

County/Region

Postcode

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Country

DX DX 12027 Leeds - 27

Telephone 0845 498 4417

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 the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee

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.

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 or email 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

MG01 - continuation page

Particulars of a mortgage or charge

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The amount secured by the Debenture is all indebtedness and all obligations or liabilities of any kind which may at the date of the Debenture or at any time in the future be due, owing or incurred by the Chargor to the Secured Parties (or any of them) under each or any of the Finance Documents, whatever their nature or basis, in any currency or currencies and however they are described together with Interest and Expenses (the "**Secured Obligations**")

Definitions

All capitalised terms used in this form are defined in the Appendix to this form

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

Fixed charges

1. The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charged as security in favour of the Security Agent the following assets:

First legal mortgage on specified land and buildings

- 1.1 by way of first legal mortgage, all its Property (if any) identified in Schedule 3 of the Debenture (Details of Property) (as detailed in Schedule 3 hereto);

First fixed charge on other land and buildings

- 1.2 by way of first fixed charge, all its Property (but excluding any Property made subject to a valid legal mortgage under Clause 3.1.1 of the Debenture (as detailed in paragraph 1.1 above), all other interests in its Property, and any rights under any licence or other agreement or document which gives the Chargor a right to enter upon or use land wherever situated,

First fixed charge on plant and machinery

- 1.3 by way of first fixed charge, all plant and machinery (including those items of plant and machinery, if any, listed in Schedule 5 of the Debenture (Specifically identified chattels) (as detailed in Schedule 5 hereto)), at the date of the Debenture or in the future owned by it (but not including plant and machinery made subject to a valid legal mortgage or valid fixed charge under clause 3.1.1 or 3.1.2 of the Debenture (as detailed in paragraphs 1.1 and 1.2 above) nor any chattels mentioned in clause 3.1.4 of the Debenture (as detailed in paragraph 1.4 below) and the benefit of all contracts, licences and warranties relating to the same,

First fixed charge on other chattels

- 1.4 by way of first fixed charge, all vehicles and computers (including those vehicles and computers, if any, listed in respect of the Chargor in Schedule 5 of the Debenture (Specifically identified chattels) (as detailed in Schedule 5 hereto), at the date of the Debenture or in the future owned by it and its interest in any vehicles and /or computers, in its possession (but not including any such chattels for the time being forming part of the Chargor's stock in trade or work in progress) and the benefit of all contracts, licences and warranties relating to the same,

First fixed charge on Investments

- 1.5 by way of first fixed charge, all Investments together with all Distribution Rights from time to time accruing to or on such Investments;

MG01 - continuation page

Particulars of a mortgage or charge

6

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Short particulars

First fixed charge on Insurances

- 1 6 to the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to clause 3 2.2 of the Debenture (Assignment of Insurances and Insurance Proceeds) (as detailed in paragraph 2 2 below) but are capable of being effectively charged, by way of first fixed charge, the Insurances applicable to the Chargor and all Insurance Proceeds either at the date of the Debenture or in the future held by, written in favour of, or payable to the Chargor or in which the Chargor is otherwise interested;

First fixed charge on Book Debts etc

- 1.7 by way of first fixed charge, all present and future book and other debts, revenues and monetary claims of the Chargor and all rights and claims of whatever nature of the Chargor at the date of the Debenture or which may at any time be held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims;

First fixed charge on Bank Balances

- 1 8 by way of first fixed charge, all of its Bank Balances relating to the Charged Accounts only,

First fixed charge on other Bank Balances

- 1 9 by way of first fixed charge, all of its Bank Balances (excluding those subject to a valid fixed charge under Clause 3 1 8) of the Debenture (as detailed in paragraph 1 8 above),

First Fixed charge on Intellectual Property

- 1.10 (to the extent that the Intellectual Property is incapable for any reason of being effectively assigned pursuant to clause 3.2 3 of the Debenture) (Assignment of Intellectual Property) (as detailed in paragraph 2.3 below) by way of first fixed charge, all Intellectual Property (if any) owned by the Chargor or in which it has an interest;;

First Fixed charge on Authorisations, compensation etc

- 1.11 by way of first fixed charge, the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets (to the extent that such Authorisations are capable of being effectively charged) and the right to recover and receive all compensation which may at any time become payable to it in respect of such Authorisations to the extent permitted by the terms of such Authorisations and save in so far as

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

any such Authorisations are effectively subject to any valid assignment to the Security Agent pursuant to the Debenture;

First Fixed charge on goodwill and uncalled capital

- 1 12 by way of first fixed charge, all the goodwill and uncalled capital of the Chargor

Assignment by way of security

- 2 As further continuing security for the payment of the Secured Obligations the Chargor assigned (to the fullest extent capable of assignment) to the Security Agent all its rights, title and interest in the following assets:

Assignment of Charged Contracts

- 2 1 the Charged Contracts and also any and all damages, compensation, remuneration, profit, royalties, fees, rent or income which the Chargor may derive from or be awarded or entitled to in respect of the Charged Contracts;

Assignment of Insurances and Insurance Proceeds

- 2 2 the Insurances and the benefit of all Insurance Proceeds, and

Assignment of Intellectual Property

- 2.3 the Intellectual Property (if any) owned by the Chargor or in which it has an interest together with all damages, compensation, remuneration, profit, royalties, fees, rent or income which any Chargor may derive from or be awarded or entitled to in respect of such Intellectual Property, but in the case of any such assignment of Intellectual Property the Security Agent shall grant to the Chargor a licence to use such Intellectual Property in the ordinary course of its business and for so long as no Event of Default exists and is continuing upon such terms as may be specified by the Security Agent

- 3 **Floating charge**

- 3.1 As further continuing security for the payment to the Security Agent of the Secured Obligations the Chargor charged in favour of the Security Agent, by way of first floating charge, all its assets and undertakings whatsoever and wheresoever both present and future.

- 3 2 The floating charge created by Clause 3.5.1 of the Debenture (as detailed in paragraph 3.1 above) is deferred, in relation to each Chargor, in point of priority to all fixed security validly and effectively created by such Chargor

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

under any of the Transaction Security Documents in favour of the Security Agent as security for the Secured Obligations

Conversion of floating charge

3 3 By virtue of clause 3 6 of the Debenture, the Security Agent may, at any time, by notice in writing to the Chargor, convert the floating charge created by the Debenture into a fixed charge as regards such assets as it shall specify in the relevant notice in the event that

3.3.1 an Event of Default has occurred which is continuing; or

3 3.2 the Chargor has failed to comply with, or takes or threatens to take any action which in the opinion of the Security Agent is likely to result in its failing to comply with its obligations under clause 5 of the Debenture (Negative Pledge and Disposal Restrictions) (as detailed in paragraph 4 below); or

3 3 3 the Security Agent is of the view that:

3 3 3 1 such assets are in danger of being seized; or

3 3 3 2 any legal process or execution is being enforced against such assets, or

3 3 3 3 such assets are otherwise in jeopardy, or

3 3.3.4 steps have been taken which would, in the reasonable opinion of the Security Agent, be likely to lead to the appointment of an Administrator in relation to the Chargor (or such Administrator has been appointed) or to the winding-up of the Chargor,

and by way of further assurance the Chargor shall promptly execute a fixed charge over such assets in such form as the Security Agent shall reasonably require.

Automatic conversion of floating charge

3 4 In addition to any circumstances in which any floating charge created under the Debenture will crystallise automatically under the general law, and without prejudice to the operation of clause 3.6 (Conversion of floating charge) of the Debenture (as described at paragraph 3.3 above)

3 4 1 if the Chargor creates (or purports to create) any security on or over any Floating Charge Asset (other than the security permitted under the terms of the Facility Agreement) without the prior

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

written consent of the Security Agent such floating charge will automatically, without any notice being given under clause 3.6 of the Debenture (Conversion of floating charge) (as detailed in paragraph 3.3 above) and immediately upon such event occurring, be converted into a fixed charge over the relevant Floating Charge Asset, and

3.4.2 if the Chargor convenes any meeting of its members to consider a resolution to wind up or not to wind up the Chargor, or if a liquidator, Receiver or Administrator or another similar officer is appointed in respect of the Chargor or any of its assets, such floating charge shall in like manner immediately upon the happening of such event be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Asset.

4 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

4 1 Negative pledge

During the Security Period, the Chargor must not create, extend or permit to subsist any security over any of the Secured Assets, nor may it:

4.1 1 sell, transfer or otherwise dispose of any of its assets on terms that they are or may be leased to or re-acquired by any of the Obligors or by any other member of the Group;

4 1 2 sell, transfer or otherwise dispose of any of its receivables;

4.1 3 enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts; or

4 1 4 enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of borrowing monies or otherwise raising financial indebtedness

4.2 Exceptions

Clause 5 1 of the Debenture (as detailed in Paragraph 4 1 above) does not apply:

4 2 1 to the security created or required to be created by the Debenture;

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

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Short particulars

4 2 2 to the security permitted pursuant to the Facility Agreement;

4.2.3 to any security or transaction to which the Security Agent has given its written consent, whether pursuant to the Facility Agreement or otherwise; nor

4 2 4 to a Granted Lease to which the Security Agent has given its consent

5 Control of monies received

5 1 The Chargor will collect (as agent for the Security Agent) all Charged Debts and pay into such specially designated account with such bank as the Security Agent may from time to time direct all money which it shall receive in respect of such Charged Debts forthwith on receipt and pending such payment it will hold all such money upon trust for the Security Agent

5 2 The Chargor will not, without the prior written consent of the Security Agent, charge, factor, discount or assign any of the Charged Debts in favour of any other person or purport to do so

Charged Contracts

6 The Chargor will perform all its obligations under the Charged Contracts in a diligent and timely manner, not make or agree to make any amendments or modifications to the Charged Contracts, or waive any of its rights under the Charged Contracts, or exercise any right to terminate any of the Charged Contracts, except, in any case, with the prior written consent of the Security Agent and will promptly inform the Security Agent of any material disputes relating to the Charged Contracts.

7. General

7.1 All the security created or given under the Debenture is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

7 2 Clauses 3 1 2 to 3 1.12 of the Debenture (as described at paragraphs 1.2 to 1.12 above) inclusive shall be read and construed as if each asset described, and each asset comprised within any category of asset described, in each such clause were expressed, separately and specifically, to have been made subject to a first fixed charge; and the validity and effectiveness of each such fixed charge will not be prejudiced by any other such first fixed charge being found not to be fully valid or effective as such

7 3 The fact that no, or incomplete, details of any particular Secured Assets are included or inserted in any relevant Schedule to the Debenture (as

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

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Short particulars

described in the Schedules attached to part 6 of this form) shall not affect the validity or enforceability of the charges created by the Debenture.

Definitions

8. All capitalised terms used in this form are defined in the Appendix to this form.

Schedule 1 Bank Accounts

This schedule has been intentionally left blank

Schedule 2 Charged Contracts

This schedule has been intentionally left blank

Schedule 3 Details of Property

1.	Address of Property:	The property known as The New Den, Zampa Road, London SE16 3LN as is more particularly edged red on the filed plan annexed to the registered title
	Freehold/Leasehold Estate:	Leasehold
	Title Details (where applicable):	TGL90994
	County and District (or London Borough):	Lewisham
2.	Address of Property:	The property known as Ravensbourne Sports Ground, Calmont Road, Bromley BR1 4BZ as the same is more particularly edged red on the filed plan annexed to the registered title
	Freehold/Leasehold Estate:	Leasehold
	Title Details (where applicable):	TGL286538

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

County and District (or Borough):	Lewisham London
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Schedule 4 Shares

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Schedule 5 Designated Chattels

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MG01 - continuation page

Particulars of a mortgage or charge

6

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APPENDIX

DEFINITIONS AND CONSTRUCTION

Definitions

In this form and its Appendices the following definitions apply

"Additional Guarantor" means a company which becomes a Guarantor in accordance with Clause 15.2.6 (Additional Transaction Security) of the Facility Agreement

"Administrator" means a person appointed under Schedule B1 of the Insolvency Act to manage the Chargor's affairs, business and property

"Agent" means Chestnut Hill Ventures LLC as agent of the Finance Parties

"Authorisation" means any approval, authorisation, consent, exemption, filing, licence, notarisation, notification, permit, registration or resolution.

"Bank Balances" means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has an interest in, with any bank, financial institution, or other person (including the Charged Accounts), and all debts represented by any such accounts

"Borrower" means Millwall Holdings Plc a company incorporated in England and Wales with company number 02355508 of The Den, Zampa Road, London, SE16 3LN, United Kingdom

"Charged Accounts" means the accounts (if any) specified in Schedule 1 of the Debenture (Bank Accounts) (as detailed in Schedule 1 hereto) and any Collection Account and any other cash cover or suspense account established as a requirement of the Security Agent

"Charged Contracts" means those contracts (if any) brief particulars of which are set out in Schedule 2 of the Debenture (Charged Contracts) (as detailed in Schedule 2 hereto)

"Charged Debts" means all book and other debts and all other rights and claims charged to the Security Agent under the Debenture

"Chargor" means The Millwall Football & Athletic Company (1985) Plc a company incorporated in England and Wales with company number 01924222 of The Den, Zampa Road, London, SE16 3LN, United Kingdom

MG01 - continuation page

Particulars of a mortgage or charge

6

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"Collection Account" means such specially designated account with such bank as the Security Agent may from time to time direct for the purposes of clause collecting Charged Debts

"Debenture" has the meaning given to it in part 3 of this form

"Delegate" means any delegate, agent, attorney or trustee appointed by the Security Agent

"Discharge Date" means the date with effect from which the Security Agent confirms to the Chargor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all relevant commitments of the Secured Parties cancelled

"Distribution Rights" means

- (a) all dividends, distributions, interest and other income paid or payable on the relevant Investment or Shares,
- (b) all shares or other property derived from the relevant Investment or Shares (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise); and
- (c) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Shares

"Enforcement Party" means any of the Security Agent, a Receiver or a Delegate

"Event of Default" means the occurrence of any of the events or circumstances specified in clause 16 of the Facility Agreement (Events of Default)

"Expenses" means all properly incurred fees, discounts, commissions and other banking or properly incurred service charges, properly incurred legal and other professional fees, premiums, costs or expenses, in each case calculated on a full indemnity basis and together with VAT, incurred by any Enforcement Party in connection with the Secured Assets, the preparation, negotiation and creation of the Debenture, taking, perfecting, enforcing or exercising any power under the Debenture, the appointment of any Receiver or Delegate, the breach of any provision of the Debenture and/or the protection, realisation or enforcement of the Debenture, and includes the reasonable and properly incurred costs of transferring to the Security Agent or the Receiver any security ranking in priority to the security constituted by the Debenture, or the amount required to be paid to secure the unconditional and irrevocable discharge of such security, or any of the foregoing as the context shall require

MG01 - continuation page

Particulars of a mortgage or charge

6

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"Facility Agreement" means the facility agreement dated 19 November 2012 and made between (1) the Borrower (2) the Chargor and (3) Chestnut Hill Ventures LLC (in various capacities), as the same may be varied, amended, modified, supplemented or replaced

"Finance Documents" means the Facility Agreement, each Transaction Security Document, the Security Trust Deed and such other documents as have been or are to be entered into pursuant to the Facility Agreement or which have been designated as Finance Documents by the Agent and the Borrower

"Finance Party" means the Agent, the Security Agent or a Lender

"Floating Charge Asset" means, at any time, all of the Secured Assets which are at that time the subject of the floating charge created under the Debenture

"Granted Lease" means any lease, agreement for lease, tenancy, contractual licence or other document which gives a person who is not the Chargor the right to occupy, use or enjoy the Property

"Group" and **"Group Companies"** mean, at any time, the Borrower and each of its respective Subsidiaries at that time.

"Guarantor" means the Borrower, the Chargor or an Additional Guarantor.

"Insurance Proceeds" means the proceeds of any insurance claim received by the Chargor, after deduction of any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of the Group together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature arising by virtue of the Chargor's ownership of the Insurances and all interest on any of the foregoing

"Insurances" means all contracts or policies of insurance of whatever nature which from time to time are taken out or maintained by or on behalf of the Chargor or (to the extent of its relevant interest) in which the Chargor has an interest

"Intellectual Property" means (a) rights in confidential information, copyright and like rights, database rights, design rights, rights in design, knowhow, rights in inventions, patents, service marks, trade marks and all other intellectual property rights and interests, whether registered (or the subject of an application for registration) or un-registered and (b) the benefit of each Group Company's applications and rights to use such assets, in each case, throughout the world at the date of the Debenture and in the future

"Interest" means interest at the rate provided and calculated and compounded as agreed between the Security Agent and the Chargor from time to time, and if not so agreed, in accordance with the practice of the Security Agent from time to time both before and after judgement

MG01 - continuation page

Particulars of a mortgage or charge

6

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Short particulars

"Investment" means any negotiable instrument, certificate of deposit, debenture, share or other investment (as specified for the purposes of Section 22 of the Financial Services and Markets Act 2000 as at the date of the Debenture) at the date of the Debenture or in the future owned by the Chargor including (save where the context otherwise requires) the Shares

"Lender" means

- (a) the Original Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with Clause 19 (Assignment) of the Facility Agreement,

which in each case has not ceased to be a party in accordance with the terms of the Facility Agreement

"Obligors" means, at any time, the Borrower, the Guarantors and each other Group Company then party to a Transaction Security Document.

"Original Lender" means Chestnut Hill Ventures LLC as lender

"Property" means the Real Property from time to time owned by the Chargor or in which the Chargor has an interest (including the Real Property, if any, specified in Schedule 3 of the Debenture (Details of Property) (as detailed in Schedule 3 hereto)) together with (in every case) all proceeds of sale deriving from any such Real Property, the benefit of all covenants given in respect of such Real Property and any monies paid or payable in respect of such covenants. Any reference to "Property" includes a reference to each separate property of which particulars are set out in Schedule 3 of the Debenture (Details of Property) (as detailed in Schedule 3 hereto) and to any part or parts of such property

"Real Property" means any freehold, leasehold or immovable property and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any such property

"Receiver" means any one or more receivers and managers or (if the Security Agent so specifies in the relevant appointment) receivers appointed by the Security Agent pursuant to the Debenture in respect of the Chargor or in respect of the Secured Assets or any of them

"Secured Assets" means the assets charged, assigned or otherwise the subject of any security created by or pursuant to the Debenture and includes any part or parts of such assets

"Secured Obligations" has the meaning given to it in part 4 of the continuation pages to this form.

MG01 - continuation page

Particulars of a mortgage or charge

6

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"Shares" means all shares (if any) specified in Schedule 4 of the Debenture (Shares) (as detailed in Schedule 4 hereto) and also all other stocks, shares, debentures, bonds, warrants, coupons or other securities at the date of the Debenture or in the future owned by the Chargor from time to time or any in which it has an interest

"Secured Parties" means each Finance Party from time to time party to the Facility Agreement, any Receiver or Delegate

"Security Period" means the period beginning on the date of the Debenture and ending on the Discharge Date

"Security Agent" means Chestnut Hill Ventures LLC acting in its capacity as trustee and security agent for the Secured Parties (including itself) in relation to the Transaction Security Documents for the purpose of and in accordance with the terms of Finance Documents or such other or additional trustee and security agent as may from time to time be appointed in that capacity in accordance with the Security Trust Deed

"Security Trust Deed" means the security trust deed entered into between the Finance Parties and the Obligors dated 19 November 2012.

"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

"Transaction Security Documents" means each of the documents listed in paragraphs 1.1.3 to 1.1.5 of schedule 1 to the Facility Agreement and each other document pursuant to which a guarantee is (or is expressed to be) granted, and/or security is (or is expressed to be) created, in favour of the Security Agent in respect of any obligations of any Group Company under any Finance Document

Construction

In this form and its Appendices the following applies:

- 1 the word **"assets"** includes present and future property, revenue, rights and interests of every kind,
2. the word **"guarantee"** includes any guarantee or indemnity and any other financial support (including any participation or other assurance against loss and any deposit or payment) in respect of any person's indebtedness;
- 3 the word **"indebtedness"** includes any obligation for the payment or repayment of money, whatever the nature or basis of the relevant obligation (and whether present or future, actual or contingent);

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

- 4 the word "**law**" includes law established by or under statute, constitution, treaty, decree, regulation or judgment, common law and customary law; and the word "lawful" and similar words and phrases are to be construed accordingly,
- 5 the word "**person**" includes any individual, company, corporation, firm, government, state or any agency of a state and any association, partnership or trust (in each case, whether or not it has separate legal personality);
6. the word "**regulation**" includes all guidelines, official directives, regulations, requests and rules (in each case, whether or not having the force of law) of any governmental, inter-governmental or supranational agency, body or department or of any regulatory or other authority or organisation (whether statutory or non-statutory, governmental or non-governmental);
7. the word "**security**" includes any assignment by way of security, charge, lien, mortgage, pledge or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect;
8. the word "**set-off**" includes analogous rights and obligations in other jurisdictions; and
- 9 the word "**tax**" includes any tax, duty, impost or levy and any other charge or withholding of a similar nature (including any interest or penalty for late payment or non-payment),
10. where something (or a list of things) is introduced by the word "including", or by the phrase "in particular", or is followed by the phrase "or otherwise", the intention is to state an example (or examples) and not to be exhaustive (and the same applies when other similar words or phrases are used);
- 11 each reference to any "Chargor", the "Security Agent", any "Party" or any of the "Obligors" or the "Secured Parties" includes its successors in title and its permitted assignees or permitted transferees;
12. unless the Debenture expressly states otherwise or the context requires otherwise, (a) each reference in the Debenture to any provision of any statute or of any subordinate legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of the Debenture) and (b) each reference in the Debenture to any provision of any statute at any time includes any subordinate legislation made pursuant to or in respect of such provisions as in force at such time (whether made before or after the date of the Debenture and whether amended or re-enacted since the date of the Debenture),

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

- 13 each reference to the Debenture (or to any other agreement or deed) means, at any time, the Debenture (or as applicable such other agreement or deed) as amended, novated, re-stated, substituted or supplemented at that time, provided that the relevant amendment, novation, re-statement, substitution or supplement does not breach any term of the Debenture or of any of the Finance Documents,
- 14 each reference to the singular includes the plural and vice versa, as the context permits or requires,
15. each reference to a clause or Schedule is (unless expressly provided to the contrary) to be construed as a reference to the relevant clause of or Schedule to the Debenture,



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 1924222
CHARGE NO. 18**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 19
NOVEMBER 2012 AND CREATED BY MILLWALL FOOTBALL
AND ATHLETIC COMPANY (1985) PLC(THE) FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY
TO THE SECURED PARTIES (OR ANY OF THEM) ON ANY
ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 29 NOVEMBER
2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 DECEMBER
2012

