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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

CHA 116

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

To the Registrar of Companies

For official use Company number

111111

01947851

Name of company

* Middlesbrough Football and Athletic Company (1986) Limited (the
"Company")

* insert full name
of company

Date of creation of the charge

13 April 1999

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

Charge (the "Charge")

Amount secured by the mortgage or charge

See Schedule 1 attached

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

Singer & Friedlander Limited
21 New Street, Bishopsgate
London EC2M 4HR (the "Bank")

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

Taylor Joynson Garrett
Carmelite, 50 Victoria
Embankment, Blackfriars,
London, EC4Y 0DX

AJH/MNR

Time critical reference

For official use
Mortgage Section

Post room



A12 *APVZLFQJ* 520
COMPANIES HOUSE 23/04/99

Short particulars of all the property mortgaged or charged

See Schedule 2 attached

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

nil

Signed Taylor Jayusan Gurnett

Date 21 April 1999

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

† 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.

Definitions

In the following schedules:

"Barclays Security" means the debenture dated 27 May 1993 made between the Company and Barclays Bank plc;

"Broadcasting Revenues Account" means an account (numbered: 60422193) of the Company with Barclays Bank plc into which the Premier League Payments and/or the Football League Payments shall be paid and instructions in respect of which shall have been given to Barclays Bank plc as provided by the Facility Letter;

"BIL" means Banque International á Luxembourg S.A. whose principal place of business in the United Kingdom is at Shackleton House, Hay's Galleria, 4 Battle Bridge Lane, London SE1 2GZ;

"BIL Security" means the debenture dated 1 June 1998 made between the Company (1) and BIL (2);

"Business Day" shall have the same meaning as in the Facility Letter;

"Charged Property" means together the Premier League Payments, the Football League Payments, the Season Ticket Revenues, the Designated Accounts and the Security Account;

"Deed of Priority" means the deed of priority of even date made between the Bank, the Company, BIL and Barclays Bank plc;

"Designated Accounts" means the Broadcasting Revenues Account and the Season Ticket Revenues Account together with any account with any other bank which has been notified of the Bank's interest in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Bank (each a "Designated Account");

"Encumbrance" means a mortgage, charge, assignment by way of security, pledge, lien (other than lien arising in the ordinary course of business which the Borrower shall in its reasonable endeavours to discharge or remove), any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

"Enforcement Event" means any of the following events:

- (a) a failure by the Company to pay any Secured Liability on the date on which it is due;
- (b) a failure by the Company to pay on demand any Secured Liability which is payable to the Bank on demand; or

- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

"Football League" means, as appropriate, The Football League Limited or the combination of association football clubs comprising the clubs known as The Football League, or any replacement thereof by whatever name;

"Football League Payments" means all payments due or owing to or which may be due or owing to or purchased or otherwise acquired by the Company from the Football League for the 1999/2000 association football season in respect of the payments referred to in Article 60.2 of the Football League Rules arising from or relating to the membership of the Company in the Football League and its agreement to participate in competitions played under the jurisdiction of the Football League and in accordance with the Football League Rules, Regulations and Rules of such competitions;

"Football League Rules" means the constitutional documents of the Football League;

"Insolvency" in respect of any person means:

- (a) that person's dissolution, liquidation, bankruptcy, entering into any composition of its debts or other arrangement with its creditors;
- (b) unless the context otherwise requires, the appointment of a receiver, administrative receiver or trustee in bankruptcy in respect of all or part of its assets or the appointment of an administrator; and
- (c) any event having a like effect under the laws of any relevant jurisdiction;

"LPA" means the Law of Property Act 1925;

"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;

"Premier League Payments" means all amounts due or owing to or which may be due or owing to or purchased or otherwise acquired by the Company from the Premier League pursuant only to Rule (C)8.1(a) of the Premier League Rules and, in the event of relegation from the Premier League, Rule (C) 11.1(a) of the Premier League Rules arising from or relating to the provision by the Premier League clubs of rights to the Premier League to enable it to fulfil its agreements for the broadcasting and televising and the recording and/or filming of any association football match involving such clubs;

"Premier League Rules" means the constitutional documents of the Premier League from time to time in force;

"Receiver" means any receiver appointed over any Assigned Property whether under the Charge or by order of the court on application of the Bank and includes a receiver and manager;

"Season Ticket Revenues Account" means an account of the Company with Barclays Bank plc into which the Season Ticket Revenues shall be paid and instructions in respect of which shall have been given to Barclays Bank plc as provided by the Facility Letter;

"Season Ticket Revenues" means all monies received or due to be received or any other rights to monies to be received from time to time by the Company by way of payment for season tickets for the 1999/2000 association football season by the Company;

"Security" includes any mortgage, charge, guarantee, bond or indemnity;

"Security Account" means an account of the Company with Barclays Bank plc into which certain Season Ticket Revenues and certain Premier League Payments and/or Football League Payments are to be transferred from the Season Ticket Revenues Account or the Broadcasting Revenues Account and instructions in respect of which shall have been given to Barclays Bank plc as provided by the Facility Letter; and

"Security Document" means any document, including the Charge executed by the Company or any third party which grants security rights or rights by way of guarantee or indemnity in respect of the Secured Liabilities.

SCHEDULE 1

Amount secured by the Charge

All monies and liabilities of the Company owed or expressed to be owed to the Bank whether or not originally owed to the Bank and whether or not owed jointly or severally, as principal or surety or in any other capacity (the "Secured Liabilities" and each a "Secured Liability").

SCHEDULE 2

Short particulars of all the property mortgaged or charged

1. As continuing security for the payment of the Secured Liabilities, the Company:
 - (a) assigned absolutely to the Bank and in the Bank's favour all its right, title and interest in and to the Premier League Payments;
 - (b) assigned absolutely to the Bank and in the Bank's favour all its right, title and interest in and to the Football League Payments;
 - (c) assigned absolutely to the Bank and in the Bank's favour all its right, title and interest and to the Season Ticket Revenues;
 - (d) charged to the Bank by way of fixed charge its interest in each Designated Account and in any moneys now or at any time after the date of the Charge standing to the credit of any Designated Account; and
 - (e) charged to the Bank by way of fixed charge its interest in the Security Account and in any moneys now or at any time after the date of the Charge standing to the credit of the Security Account.

NOTE:

The Debenture contains, inter alia, the following clauses:

1. The Company will not except with the prior written consent of the Bank:
 - (a) dispose or purport to dispose of any interest in or grant any right over any Charged Property (other than pursuant to the BIL Security, the Barclays Security, the Deed of Priority and the Charge); or
 - (b) create, agree to create or allow to remain outstanding any Encumbrance (other than the BIL Security (in respect of the Charged Property other than the Security Account and amounts from time to time standing to the credit of the Security Account) and the Charge) over any Charged Property; or
 - (c) withdraw any money from any Designated Account or require Barclays Bank plc to make any payment from any Designated Account to the Company or any other person other than to BIL; or
 - (d) withdraw any money from the Security Account or require Barclays Bank plc to make any payment from the Security Account to the Company or to any other person, other than the Bank.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01947851

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE DATED THE 13th APRIL 1999 AND CREATED BY MIDDLESBROUGH FOOTBALL & ATHLETIC COMPANY (1986) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SINGER & FRIEDLANDER LIMITED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd APRIL 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th APRIL 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

A handwritten signature in the bottom left corner of the page.



C O M P A N I E S H O U S E