

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

135604/40

1112

02487393

Name of company

* W.W. (1990) Limited (the "Chargor")

Date of creation of the charge

3 December 2004

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

05
Debenture made between the Chargor (1), Wolverhampton Wanderers Football Club (1986) Limited (2), Wolverhampton Wanderers Properties Limited (3) and the Bank (4) (the "Debenture")

Amount secured by the mortgage or charge

04
Please see attached schedule 1.

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

T
Singer & Friedlander Limited
21 New Street
Bishopsgate
London (the "Bank")

Postcode EC2M 4HR

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

TaylorWessing
Carmelite, 50 Victoria
Embankment, Blackfriars,
London, EC4Y 0DX

Ref: AGS

Time critical reference

SFL-4-74/Deb W 1990

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please see attached schedule 2.

Please do not write in this margin

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

81

Particulars as to commission allowance or discount (note 3)

Nil.

Signed

Top Way

Date

16 December 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

Schedule 1

Amount secured by the mortgage or charge

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

Schedule 2

Short particulars of all the property mortgaged or charged

1. Fixed Security

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee charged to the Bank:

- (a) by way of equitable mortgage its interest in any freehold or leasehold property owned by the Chargor at the date of the Debenture or acquired by the Chargor thereafter;
- (b) by way of fixed charge its interest in:
 - (i) all existing and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property;
 - (ii) any Investment;
 - (iii) its existing and future goodwill and uncalled capital;
 - (iv) all existing and future cash at bank;
 - (v) any Intellectual Property;
 - (vi) the Debts;
 - (vii) any Hedging Agreement;
 - (viii) any money at the date of the Debenture or any time thereafter standing to the credit of any Designated Account;
 - (ix) any existing and future proceeds of any insurance of any Charged Property;
 - (x) any sum at the date of the Debenture or any time thereafter received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986;
 - (xi) all other existing and future property of the Chargor not charged or assigned by the previous paragraphs of this clause (other than the Chargor's stock in trade or work in progress).

2. Floating Security

As continuing security for the payment of the Secured Liabilities the Chargor charged to the Bank by way of floating charge with full title guarantee the whole of its existing and future undertaking and property to the extent not otherwise at any time subject to any fixed charge in favour of the Bank.

Note:

Section 14(2)(a) of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.1 (*Creation*) of the Debenture which is a "qualifying floating charge" for the purpose of section 14(1) of the Insolvency Act 1986.

Negative covenants

The Chargor will not except with the prior written consent of the Bank:

- (a) dispose or purport or agree to dispose of any interest in or lend or grant any licence or other right over any property mortgaged, charged or assigned under clause 3 (*Fixed Security*) of the Debenture;
- (b) save for full consideration in money or money's worth and in the ordinary course of the Chargor's business, dispose of any interest in or lend or grant any licence or other right over any of the property charged by way of floating charge under clause 4 (*Floating Security*) of the Debenture; or
- (c) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property (other than a Permitted Encumbrance).

Definitions

In these schedules:

"Charged Property" means all property mortgaged, charged or assigned by the Debenture;

"Debts" means all existing and future book and other debts and rights to money and income liquidated and unliquidated owing to the Chargor including any season ticket revenue and Rental Income and the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank;

"Designated Account" means:

- (a) the Deposit Account and any other account with the Bank; or
- (b) 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;

"Encumbrance" means a mortgage, charge, assignment by way of security, pledge, lien, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

"Hedging Agreement" means any existing and future interest rate exchange agreement or other contract for the purpose of securing a profit or avoiding a loss by reference to fluctuations in interest rates entered into by the Chargor with any person;

"Intellectual Property" means any existing and future right in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing;

"Investment" means any existing or future:

- (a) stock, share, bond or any form of loan capital of or in any legal entity;
- (b) unit in any unit trust or similar scheme;
- (c) warrant or other right to acquire any such investment,

and, to the extent not constituting a Debt, any income, offer, right or benefit in respect of any such investment;

"Loan Agreement" means the loan agreement dated on or about the date of the Debenture between the Obligors and the Bank;

"Obligors" means the Chargor, Wolverhampton Wanderers Football Club (1986) Limited and Wolverhampton Wanderers Properties Limited;

"Permitted Encumbrance" has the meaning given to it in the Loan Agreement;

"Real Property" means all freehold or leasehold property forming part of the Charged Property; and

"Rental Income" means all amounts payable to or for the benefit of the Chargor in connection with the occupation of any Real Property.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02487393

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 3rd DECEMBER 2004 AND CREATED BY W.W. (1990) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SINGER & FRIEDLANDER LIMITED ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th DECEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd DECEMBER 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

[Handwritten signature]