

# M

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

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A fee of £13 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)

Name of company

\* Manchester United Plc (the "Mortgagor")

Date of creation of the charge

23 June 2005

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

A mortgage dated 23 June 2005 (the "Manchester United Plc Mortgage") made  
by the Mortgagor in favour of J.P. Morgan Europe Limited (the "Security  
Trustee") for the Secured Parties.

Amount secured by the mortgage or charge

See Schedule 1 (Definitions) and Schedule 2 (Amount Secured by the  
Mortgage).

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

~~J.P. Morgan Europe Limited~~  
The Security Trustee of 125 London Wall, London, EC2Y 5AJ as trustee,  
which term shall include any person appointed as trustee/additional  
trustee in accordance with the Security Trustee Agreement.

Postcode EC2Y 5AJ

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

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JU

(via CH London Counter)

Time critical reference

EJH/C1427-11961/AJI

For official Use (02/00)

Mortgage Section

Post room



LD2  
COMPANIES HOUSE

0460  
11/07/05

Short particulars of all the property mortgaged or charged

See Schedules 1 (Definitions), 2 (Short Particulars of all Property) and 4 (Details of Mortgaged Property).

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)

None

Signed Clifford Chance

Date 11 July 2005

On behalf of ~~XXXXXX~~ [mortgagee/~~XXXXXX~~ †

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

## **SCHEDULE 1**

### **DEFINITIONS**

In this form 395:

**"Accession Letter"** means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) of the Senior Facilities Agreement.

**"Additional Borrower"** means a company which becomes an Additional Borrower in accordance with Clause 28 (*Changes to the Obligors*) of the Senior Facilities Agreement.

**"Additional Guarantor"** means a company which becomes an Additional Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Senior Facilities Agreement.

**"Affiliate"** means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company and for the purposes of Clause 27 (*Changes to the Lenders*) of the Senior Facilities Agreement in relation to any Lender which is a Fund Lender, any other Fund Lender which is advised or managed by the same investment adviser or investment manager as the first Fund Lender or by an Affiliate of such investment adviser or investment manager.

**"Ancillary Document"** means each document relating to or evidencing the terms of an Ancillary Facility.

**"Ancillary Facility"** means any ancillary facility made available upon request as described in Clause 9 (*Ancillary Facilities*) of the Senior Facilities Agreement.

**"Ancillary Lender"** means each Lender which makes available an Ancillary Facility in accordance with Clause 9 (*Ancillary Facilities*) of the Senior Facilities Agreement.

**"Arranger"** means J.P. Morgan plc.

**"Borrower"** means Red Football Limited or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 28 (*Changes to the Obligors*) of the Senior Facilities Agreement.

**"Capex Facility"** means the capex facility made available under the Senior Facilities Agreement and described in paragraph (a)(v) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement.

**"Charged Property"** means all the assets and undertaking of the Mortgagor which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture and any Mortgage.

**"Code"** means the City Code on Takeovers and Mergers.

**"Debenture"** means the debenture dated 23 June 2003 between the Mortgagor and J.P.Morgan Europe Limited as Security Trustee.

*Schedules to Form 395 relating to the Manchester United Plc Mortgage entered into by  
Manchester United Plc (Company No. 02570509) dated 23 June 2005*

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee.

"**Equity Undertaking**" means the equity undertaking dated 11 May 2005 between, among others, Red Football Shareholder Limited, Red Football Joint Venture Limited, Red Football Limited, the Facility Agent, the Security Trustee, the Issuing Bank, the Lenders, the Original Pref Investors (as defined therein) and others.

"**Facility**" means Facility A, Facility B, Facility C, Facility D, the Capex Facility or the Revolving Facility.

"**Facility Agent**" means J.P. Morgan Europe Limited.

"**Facility A**" means the term loan facility made available under the Senior Facilities Agreement as described in paragraph (a)(i) of Clause 2. 1 (*The Facilities*) of the Senior Facilities Agreement.

"**Facility B**" means the term loan facility made available under the Senior Facilities Agreement as described in paragraph (a)(ii) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement.

"**Facility C**" means the term loan facility made available under the Senior Facilities Agreement as described in paragraph (a)(iii) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement.

"**Facility D**" means the subordinated loan facility made available under the Senior Facilities Agreement as described in paragraph (a)(iv) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement.

"**Fee Letter**" means:

- (a) the fee letter dated 11 May 2005 between J.P. Morgan plc, J.P. Morgan Chase Bank, N.A. and J.P. Morgan Europe Limited and Red Football Shareholder Limited and Red Football Limited) and any letter or letters between the Facility Agent and Red Football Limited or the Security Trustee and Red Football Limited setting out any of the fees referred to in Clause 15 (*Fees*) of the Senior Facilities Agreement; and
- (b) any other agreement setting out fees referred to in Clause 7.2 (*Fees payable in respect of Bank Guarantees*) or Clause 9.7 (*Interest, Commitment Commission and Fees on Ancillary Facilities*) of the Senior Facilities Agreement.

"**Finance Documents**" means the Senior Facilities Agreement, the Security Trustee Agreement, any Fee Letter, the Syndication Letter, any Accession Letter, any Resignation Letter, any Transaction Security Document, the Equity Undertaking, any Ancillary Document, the Hedging Letter, any Hedging Agreement and any other document designated as a "**Finance Document**" by the Facility Agent and Red Football Limited.

"**Fund Lender**" means any trust, fund or other entity (other than a bank or financial institution which is a Lender and not otherwise a Fund Lender) which is or will be regularly

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engaged in or established for the purpose of making, purchasing or investing in credits, securities or other financial assets.

**"Group"** means Red Football Limited and each of its Subsidiaries for the time being, including, on and as from the Unconditional Date only, the Target Group.

**"Guarantor"** means Red Football Limited or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Senior Facilities Agreement.

**"Hedge Counterparty"** means a Lender or its Affiliate (or any other person permitted pursuant to the terms of the Hedging Letter to enter into a Hedging Agreement) which has become a party to the Security Trustee Agreement as a Hedge Counterparty in accordance with the provisions of the Security Trustee Agreement.

**"Hedging Agreement"** means any agreement entered into or to be entered into by Red Football Limited and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facilities in accordance with the Hedging Letter, or for the purpose of hedging exposure to currency fluctuations.

**"Hedging Letter"** means the letter dated 11 May 2005 between Red Football Limited and the Facility Agent relating to hedging and delivered to the Facility Agent under Clause 4.1 (*Initial Conditions Precedent*) of the Senior Facilities Agreement.

**"Holding Company"** means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

**"Initial Purchase"** means the purchase by Red Football Limited of shares representing approximately 28.9% of the issued share capital of the Mortgagor by way of private treaty from The Cubic Expression Company Limited.

**"Issuing Bank"** means JPMorgan Chase Bank, N.A.

**"Lender"** means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Senior Facilities Agreement in accordance with Clause 27 (*Changes to the Lenders*) of the Senior Facilities Agreement,

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

**"Lender Accession Undertaking"** means an undertaking in substantially the form set out in Schedule 2 (*Form of Lender Accession Undertaking*) of the Security Trustee Agreement.

**"Mortgage"** means a mortgage or legal charge in respect of all the Real Property in accordance with Clause 6 (*Further Assurance*) of the Debenture substantially in the form of Schedule 7 (*Form of Legal Mortgage*) of the Debenture.

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**"Mortgaged Property"** means:

- (a) the property specified in Schedule 4 (*Details of Mortgaged Property*); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property,

and includes all Related Rights.

**"Obligor"** means a Borrower or a Guarantor.

**"Offer"** means the offer proposed to be made by NM Rothschild & Sons Limited on behalf of Red Football Limited immediately following the Initial Purchase pursuant to Rule 9 of the Code, substantially on the terms set out in the Press Release, to acquire all of the Ordinary Shares not already owned by Red Football Limited, as such Offer may from time to time be amended, added to, revised, renewed or waived as permitted in accordance with the terms of the Senior Facilities Agreement.

**"Ordinary Shares"** means the ordinary shares of 10 pence each in the Mortgagor.

**"Original Guarantors"** means Red Football Limited and Red Football Junior Limited.

**"Original Lenders"** means the financial institutions listed in Part III of Schedule 1 (*The Original Lenders*) of the Senior Facilities Agreement as lenders.

**"Press Release"** means a press announcement to be released by Red Football Limited announcing the terms of the Offer in the agreed form.

**"Purchase"** means either or both (as the context requires) of the Initial Purchase and the Offer.

**"Real Property"** means:

- (a) any present or future freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 1 (*Details of Real Property*) of the Debenture; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

**"Related Rights"** means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;

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- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

**"Resignation Letter"** means a letter substantially in the form set out in Schedule 7 (*Form of Resignation Letter*) of the Senior Facilities Agreement.

**"Revolving Facility"** means the revolving credit facility made available under the Senior Facilities Agreement as described in paragraph (a)(vi) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement.

**"Secured Parties"** means the Security Trustee, any Receiver or Delegate, the Facility Agent, the Senior Lenders, the Issuing Bank, the Ancillary Lender, the Hedge Counterparties and the Facility D Lenders from time to time but, in the case of the Facility Agent, the Senior Lenders, the Issuing Bank, the Ancillary Lender, the Hedge Counterparties and the Facility D Lenders, only if it is a party to the Security Trustee Agreement or has delivered to the Security Trustee a duly executed Lender Accession Undertaking accepted by the Security Trustee and the Facility Agent.

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Trustee Agreement"** means the security trustee agreement dated 11 May 2005 between, amongst others, Red Football Limited, the Facility Agent, the Security Trustee, the Issuing Bank, the Lenders.

**"Senior Facilities Agreement"** means the senior facilities agreement dated 11 May 2005 between Red Football Limited, the Original Guarantors, the Arranger, the Original Lenders, the Facility Agent, the Security Trustee and the Issuing Bank each as defined in such agreement as amended, varied, novated or supplemented from time to time.

**"Senior Lender"** means a Facility A Lender, a Facility B Lender, a Facility C Lender, a Capex Facility Lender or a Revolving Facility Lender.

**"Subsidiary"** means a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

**"Syndication Letter"** means the syndication letter dated 11 May 2005 from J.P. Morgan plc, JPMorgan Chase Bank, N.A. and J.P. Morgan Europe Limited to Red Football Shareholder Limited and Red Football Limited.

**"Tangible Moveable Property"** means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Mortgagor's stock in trade or work in progress) and all Related Rights.

**"Target Group"** means the Mortgagor and its Subsidiaries.

**"Transaction Security Documents"** means each of the following documents:

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- (a) the mortgages, charges, pledges and assignments and other security documents identified in and delivered to the Facility Agent under paragraph 5 of Part I of Schedule 2 (*Conditions Precedent*) of the Senior Facilities Agreement; and
- (b) any other document entered into by any member of the Group creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

**"Unconditional Date"** means, in respect of the Purchase, the date on which Red Football Limited first makes a payment to the shareholders of the Mortgagor who have accepted the Offer in accordance with its terms, or pursuant to the Initial Purchase.



**SCHEDULE 2**

**AMOUNT SECURED BY THE MORTGAGE**

All obligations which the Mortgagor may at any time have to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture and any Mortgage), including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Mortgagor shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by the Mortgagor to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities **provided that** neither such covenant nor the security constituted by the Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law (the "**Secured Obligations**").

**SCHEDULE 3**

**SHORT PARTICULARS OF ALL THE PROPERTY CHARGED**

**MORTGAGE, ASSIGNMENT AND FIXED SECURITY**

In the Manchester United Plc Mortgage, the Mortgagor:

- (a) charged with full title guarantee in favour of the Security Trustee (as trustee for the Secured Parties) with the payment and discharge of the Secured Obligations, by way of first legal mortgage the Mortgaged Property;
- (b) assigned and agreed to assign with full title guarantee to the Security Trustee as trustee for the Secured Parties (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 2 (*Mortgage*) of the Manchester United Plc Mortgage and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same) as security for the payment and discharge of the Secured Obligations all the Mortgagor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):
  - (i) all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future in order to enable the Security Trustee to perfect its rights thereunder or under the Manchester United Plc Mortgage) entered into by or given to the Mortgagor in respect of the Real Property including all;
  - (ii) claims, remedies, awards or judgments paid or payable to the Mortgagor (including, without limitation, all liquidated and ascertained damages payable to the Mortgagor in respect of the items referred to); and
  - (iii) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery,

in each case, relating to all or any part of the Mortgaged Property;

- (c) charged with full title guarantee in favour of the Security Trustee (as trustee for the Secured Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 2 (*Mortgage*) or assigned pursuant to Clause 3 (*Assignment*) of the Manchester United Plc Mortgage) with the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Mortgaged Property.

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**SCHEDULE 4**

**DETAILS OF MORTGAGED PROPERTY**

<b>County and District/ London Borough</b>	<b>Description of Property</b>	<b>Title Number</b>
Greater Manchester/Trafford	Freehold land and buildings on the East and West sides of Warwick Road, Stretford	GM36528
Greater Manchester/Trafford	Leasehold land lying to the West of Sir Matt Busby Way, Manchester	GM943124
Greater Manchester/Trafford	Freehold land on the South side of Trafford Park Road, Trafford Park	GM764319
Greater Manchester/Trafford	Freehold land on the West side of Sir Matt Busby Way, Stretford	GM716741
Greater Manchester/Trafford	Freehold land and buildings on the South side of Trafford Park Road, Stretford	GM315377
Greater Manchester/Trafford	Freehold land on the North side of United Road, Old Trafford	GM182941
Greater Manchester/Trafford	Leasehold land on the North side of United Road, Old Trafford	GM182940
Greater Manchester/Trafford	Freehold land on South side of United Road, Old Trafford	GM580474
Greater Manchester/Trafford	Freehold land and buildings on the North West side of United Road, Old Trafford	GM690578
Greater Manchester/Trafford	Freehold land lying to the South of Westinghouse Road, Trafford Park	GM775363

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Greater Manchester/Trafford	Freehold land and buildings on the East side of Warwick Road North, Old Trafford	GM361564
Greater Manchester/Trafford	Freehold land lying to the East of Sir Matt Busby Way, Old Trafford	GM764326
Greater Manchester/Trafford	Freehold land and buildings on the South East side of John Gilbert Way, Trafford Park	GM381809
Greater Manchester/Trafford	Leasehold land and buildings on the South East side of John Gilbert Way, Trafford Park	GM381810
Greater Manchester/Trafford	Leasehold land lying to the South East of John Gilbert Way, Trafford Park	GM381811
Greater Manchester/Trafford	Leasehold land and buildings on the South East side of John Gilbert Way, Trafford Park	GM381812
Greater Manchester/Trafford	Leasehold land and buildings on the South East side of John Gilbert Way, Trafford Park	GM381813
Greater Manchester/Trafford	Leasehold land lying to the South East side of John Gilbert Way, Trafford Park	GM381814
Greater Manchester/Trafford	Leasehold land and buildings on the South East side of John Gilbert Way, Trafford Park	GM381815
Greater Manchester/Trafford	Freehold land on the North side of Trafford Park Road, Trafford Park	GM764331

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Greater Manchester/Trafford	Freehold land on the South	GM77824
	West side of Trafford Wharf	
	Road and on the North East	
	side of Trafford Park Road,	
	Trafford	
Greater Manchester/Trafford	Freehold land on the South	GM785864
	side of Ashton Road,	
	Carrington	
Greater Manchester/Salford	Freehold land on the West	GM397780
	side of Littleton Road,	
	Salford	
Greater Manchester/Salford	Freehold land on the West	LA165439
	side of Lower Broughton	
	Road	

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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. 02570509

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED THE 23rd JUNE 2005 AND CREATED BY MANCHESTER UNITED PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURITY TRUSTEE OR ANY OF THE OTHER SECURED PARTIES ON ANY ACCOUNT WHATSOEVER 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 11th JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th JULY 2005.

*dc*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —