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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.

269 223/91

395

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

[[13]]

3295063

Name of company

* West Bromwich Albion Football Club Limited (the "Company")

Date of creation of the charge

22 April 2005

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

Debenture dated 22 April 2005 executed by the Company in favour of the Bank (as defined below) (the "Debenture")

Amount secured by the mortgage or charge

Please see Part 1 of the attached schedule

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

Barclays Bank PLC of PO Box 3333, 15 Colmore Row, Birmingham (the "Bank")

Postcode B3 2WN

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

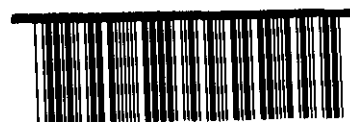
Pinsent Masons
3 Colmore Circus
BIRMINGHAM
B4 6BH
AH/628541 07002

20211275v1

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



A22
COMPANIES HOUSE

0395
04/05/05

Short particulars of all the property mortgaged or charged

Please see Part 2 of the attached schedule

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

Phsant Masons.

Date 27 April 2005

On behalf of [company] ~~XXXXXXXXXXXX~~ †

*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

Part 1

Amount secured by the mortgage or charge

1. All moneys and liabilities at the date of the Debenture or in the future due, owing or incurred (before or after demand) by the Company to the Bank in any manner. This applies whether the money and liabilities are due, owing or incurred actually or contingently; whether by the Company alone or the Company jointly with any other person; and whether the Company is a principal or a surety; and includes any liability (secured or unsecured) of the Company's to a third party which subsequently becomes payable to the Bank by assignment or otherwise; and
2. all interest, commission, fees, charges, costs and expenses which the Bank may charge to the Company in the course of the Bank's business or incur in respect of the Company's affairs. The interest will be calculated and compounded in accordance with the Bank's usual practice, before and also after any demand or judgment, (the "**Secured Sums**").

Part 2

Short Particulars of all the property mortgaged or charged

With full title guarantee:-

1. by way of legal mortgage, all Land in England and Wales at the date of the Debenture vested in the Company and not registered at H.M. Land Registry;
2. by way of fixed charge:
 - 2.1 all Land in England and Wales at the date of the Debenture vested in the Company and registered at H.M. Land Registry;
 - 2.2 all other Land which is at the date of the Debenture, or in the future becomes, the Company's property;
 - 2.3 all plant and machinery at the date of the Debenture or in the future attached to any Land;
 - 2.4 all rental and other income and all debts and claims which are due or owing to the Company at the date of the Debenture or in the future under or in connection with any lease, agreement or licence relating to Land;
 - 2.5 all the Company's Securities;
 - 2.6 all insurance and assurance contracts and policies at the date of the Debenture or in the future held by or otherwise benefiting the Company:
 - 2.6.1 which relate to Assets themselves subject to a fixed charge in the Bank's favour; or
 - 2.6.2 which are now or in the future deposited by the Company with the Bank;

together with all the Company's rights and interests in these contracts and policies (including the benefit of all claims arising and all money payable under them);

- 2.7 all the Company's goodwill and uncalled share capital for the time being;
- 2.8 all the Company's Intellectual Property, at the date of the Debenture and in future, including any Intellectual Property to which the Company is not absolutely entitled or to which the Company is entitled together with others;

- 2.9 the benefit of all agreements and licences at the date of the Debenture or in the future entered into or enjoyed by the Company relating to the use or exploitation of any Intellectual Property in any part of the world;
- 2.10 all trade secrets, confidential information and knowhow owned or enjoyed by the Company at the date of the Debenture or in the future in any part of the world;
- 2.11 all trade debts at the date of the Debenture or in the future owing to the Company;
- 2.12 all other debts at the date of the Debenture or in the future owing to the Company save for those arising on fluctuating accounts with associates (as defined in section 52(3) of the Companies Act 1989);
- 2.13 the benefit of all instruments, guarantees, charges, pledges and other rights at the date of the Debenture or in the future available to the Company as security in respect of any Asset itself subject to a fixed charge in the Bank's favour;

3. by way of floating charge:

- 3.1 all the Company's Assets which are not effectively charged by the fixed charges detailed above; and
- 3.2 without exception all the Company's Assets insofar as they are situated for the time being in Scotland;

but in each case so that the Company shall not without the Bank's prior written consent:

- 3.2.1 create any mortgage or any fixed or floating charge or other security over any of the Floating Charge Assets (whether having priority over, or ranking pari passu with or subject to, the floating charge);
- 3.2.2 take any other step referred to in clause 5.1 of the Debenture with respect to any of the Floating Charge Assets;
- 3.2.3 sell, transfer, part with or dispose of any of the Floating Charge Assets except by way of sale in the ordinary course of business.

NB

The Bank may at any time crystallise the floating charge created in clause 3.1.3 of the Debenture into a fixed charge, or subsequently reconvert it into a floating charge, by notice in writing given at any time by the Bank to the Company in relation to any or all Floating Charge Assets, as the Bank specifies in the notice.

The Company must not, except with the Bank's prior written consent:

- create or attempt to create any fixed or floating security of any kind or any trust over any of the Assets, or permit any lien (other than a lien arising by operation of law in the ordinary course of the Company's business) to arise or subsist over any of the Assets;
- sell, assign, lease, license or sub-license, or grant any interest in, the Company's Intellectual Property Rights, or purport to do so, or part with possession or ownership of them, or allow any third party access to them or the right to use any copy of them.

The Debenture will remain a continuing security in the Bank's favour, regardless of any settlement of account or any other matter whatever, and shall be without prejudice and in addition to every other right, remedy or security which the Bank may have now or in the future in respect of any of the Assets for the payment of any Secured Sums.

Part 3 Definitions

The following definitions apply to Parts 1 and 2 of this Schedule:-

'Assets' means all the Company's undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, and includes each or any of them;

'Floating Charge Assets' means those of the Assets that are for the time being comprised in the floating charge created by clause 3.1.3 of the Debenture but only insofar as concerns that floating charge;

'Intellectual Property' means all patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) and, in each case, any extensions and renewals of, and any applications for, these rights;

'Land' includes freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures);

'Securities' means all stocks, shares, debentures, debenture stock, loan stock, bonds and securities issued by any company or person (other than the Company) and all other investments (as listed in Part II of Schedule 2 to the Financial Services and Markets Act 2000):

- which at the date of the Debenture or in the future represent a holding in a subsidiary undertaking (as defined in section 258 of the Companies Act 1985) or an undertaking which would be a subsidiary undertaking if in sub-section (2)(a) of that section "30 per cent or more" were substituted for "a majority"; or
- the certificates for which are now or in the future deposited by the Company with the Bank or which, if uncertificated, are held in an escrow or other account in the Bank's favour or held in the Bank's name or that of the Bank's nominee or to the Bank's order;

including in each case all rights and benefits arising and all money payable in respect of any of them, whether by way of conversion, redemption, bonus, option, dividend, interest or otherwise;

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03295063

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 22nd APRIL 2005 AND CREATED BY WEST BROMWICH ALBION FOOTBALL CLUB LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th MAY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th MAY 2005.

P. Dwyer



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES