

MG01

Particulars of a mortgage or charge



223 208/13

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 re-
gister particulars of a charge for a Sc
company. To do this, please use
form MG01s.

MONDAY



LR9621BM

LD5 15/03/2010 32

COMPANIES HOUSE

1 Company details

Company number 0 3 3 3 5 6 1 0
Company name in full Watford Leisure PLC (the **Chargor**)

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 2 4 0 2 2 0 1 0

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 A debenture dated 24 February 2010 between the Chargor and the Lender (as
defined below) (the **Debenture**)

4 Amount secured

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

Amount secured Any and all present and future sums, liabilities
and obligations (actual or contingent and whether
owned solely or jointly with any other person and
whether as principal or surety) owing, payable or
incurred by any Obligor (as defined below) to the
Lender (as defined below) under the Finance
Documents (as defined below) (the **Secured
Obligations**)

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

Particulars of a mortgage or charge

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

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

MG01

Particulars of a mortgage or charge

7	Particulars as to commission, allowance or discount (if any) 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: <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, for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.	
Commission allowance or discount	NIL	
8	Delivery of instrument 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 866) 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 870). 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).	
9	Signature Please sign the form here <div>Signature X <i>Allen & Overy LLP</i> X</div> 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 DDCC/DJC/0017552-0000099

Company name ALLEN & OVERY LLP

Address 40 BANK STREET

CANARY WHARF

Post town LONDON

County/Region

Postcode E 1 4 5 D U

Country UNITED KINGDOM

DX

Telephone 020 3088 0000



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	
	<p>1. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE</p> <p>1.1 Legal Mortgage</p> <p>The Chargor has charge and agreed to charge by way of legal mortgage all Real Property in England or Wales vested in it on the date of the Debenture</p> <p>1.2 Fixed Charges</p> <p>The Chargor has charged with full title guarantee (with all covenants implied therein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to and qualified by reference to the existing security) in favour of the Lender as security for the payment and discharge of the Secured Obligations, by way of fixed charge all its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future</p> <p>(a) the Real Property (to the extent not the subject of a mortgage referred to in paragraph 1 1 above)</p> <p>(b) the Tangible Moveable Property,</p> <p>(c) the Accounts,</p> <p>(d) the Charged Intellectual Property,</p> <p>(e) any goodwill and rights in relation to the uncalled capital of the Chargor,</p> <p>(f) the Investments (to the extent not the subject of a mortgage referred to in paragraph 1 1 above), and</p> <p>(g) all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all Related Rights</p> <p>1.3 Floating Charge</p> <p>(a) The Chargor has charged with full title guarantee (with all covenants implied in respect thereto under the Law of Property (Miscellaneous Provisions) Act 1994 being subject to the existing security) in favour of the Lender with the payment and discharge of the Secured Obligations by way of floating charge all its present and future assets and undertaking, other than any asset which is situated in England and Wales and which is validly and effectively charged under the laws of England and Wales by way of fixed security created under a Finance Document in favour of the Lender as security for the Secured Obligations</p> <p>(b) The floating charge created by this paragraph 1 3 shall be deferred in point of priority to all fixed security validly and effectively created by each Chargor under the Finance Documents in favour of the Lender as security for the Secured Obligations</p> <p>(c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>created pursuant to this paragraph 1 3</p> <p>2. CRYSTALLISATION OF FLOATING CHARGE</p> <p>2.1 Crystallisation: By Notice</p> <p>The Lender may at any time by notice in writing to the Chargor convert the floating charge created by paragraph 1 3 above with immediate effect into a fixed charge as regards any property or assets specified in the notice if:</p> <ul style="list-style-type: none"> (a) an Event of Default has occurred, or (b) the Lender reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process, or (c) the Lender reasonably considers that it is necessary in order to protect the priority of the security constituted by the floating charge created by paragraph 1 3 above <p>The giving of notice by the Lender pursuant to this paragraph 2 1 above in relation to any of the Charged Property shall not be construed as a waiver or abandonment of the right of the Lender to serve similar notices in respect of any other of the Charged Property or of any other of the rights of the Lender under any Finance Document</p> <p>2.2 Crystallisation: Automatic</p> <p>Notwithstanding paragraph 2.1 above and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if</p> <ul style="list-style-type: none"> (a) the Chargor creates or attempts to create any Encumbrance (other than under the Debenture or as permitted by the Loan and Guarantee Agreement) over any of the Charged Property, or (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property, or (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor or an administrator is appointed to the Chargor, or (d) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to the Chargor or files such a notice with the court 	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>3. NEGATIVE PLEDGE AND DISPOSALS</p> <p>3.1 Security</p> <p>The Chargor has undertaken that it shall not, at any time during the subsistence of this Debenture, create or permit to subsist any Encumbrance over all or any part of the Charged Property other than under this Debenture or as permitted by the Loan and Guarantee Agreement</p> <p>3.2 No Disposal of Interests</p> <p>The Chargor has undertaken that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as permitted pursuant to the Loan and Guarantee Agreement or by this Debenture</p> <ul style="list-style-type: none"> (a) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property, or (b) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property, or (c) (i) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (ii) allow or grant any person any licence or right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect the value of any of the Charged Property or the ability of the Lender to exercise any of the Collateral Rights; or (d) assign or otherwise dispose of any interest in any Account and no right, title or interest in relation to any Account maintained with the Lender, or the credit balance standing to any such Account shall be capable of assignment or other disposal <p><u>In this MG01 Form</u></p> <p>"Account" means any credit balance from time to time on any account opened or maintained by the Chargor with any bank, building society, financial institution or other person (and any replacement account or subdivision or sub-account of that account) and all Related Rights (together "the Accounts"),</p> <p>"Boards" means the board of directors of the Chargor or the Borrower, as the case may require,</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Borrower" means The Watford Association Football Club Limited, a limited company incorporated in England and Wales with registered number 00104194 and having its registered office at Vicarage Road Stadium, Watford, Hertfordshire WD18 0ER,</p> <p>"Borrower Debenture" means the debenture dated 24 February 2010 between the Borrower and the Lender</p> <p>"Charged Account" means any Account that may from time to time be agreed between the Lender and the Chargor to be a Charged Account,</p> <p>"Charged Intellectual Property" means any and all Intellectual Property owned by the Chargor now or in the future,</p> <p>"Charged Property" means all the assets and undertaking of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Lender by or pursuant to paragraph 1 above,</p> <p>"Collateral Rights" means all rights, powers and remedies of the Lender provided by or pursuant to the Debenture or by law;</p> <p>"Deed of Priorities" means the deed entered into on or about the date of the Debenture between the Chargor, the Borrower, Barclays Bank PLC, The Watford FC Community Sports and Education Trust and the Lender,</p> <p>"Encumbrance" means any encumbrance, charge, mortgage, assignment by way of security, pledge, hypothecation or other grant of security,</p> <p>"Event of Default" means certain events which entitle the Lender to accelerate repayment of the debt owing under the Finance Documents</p> <p>"Finance Documents" means the Loan and Guarantee Agreement, the Debenture, the Deed of Priorities and any other document entered into by the parties to the Debenture in connection with the subject matter of the Debenture and agreed between the parties,</p> <p>"Group" means the Chargor and any company which is a subsidiary or parent undertaking of the Chargor from time to time and references to "Group Company" and "member of the Group" shall be construed accordingly,</p> <p>"Insurance Policy" means any policy of insurance (including life and key-man insurance or assurance) in which the Chargor may from time to time have an interest,</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6.	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Intellectual Property" means all patents, rights in inventions, trade marks, service marks, designs, business names, domain names, geographical indications, copyrights (including rights in computer software), registered designs, design rights, moral rights, database rights, rights in confidential information and know how, trade names, trade dress, formulas, trade secrets and other intellectual property rights and interests, whether registered or unregistered and including all applications for and the right to apply for the same, and any interests (including by way of licence or covenant not to sue) which may subsist anywhere in the world;</p> <p>"Investments" means.</p> <ul style="list-style-type: none"> (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares), (b) all interests in collective investment schemes, and (c) all warrants, options and other rights to subscribe or acquire any of the investments described in paragraphs (i) and (ii) above, <p>in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system),</p> <p>"Loan and Guarantee Agreement" means the loan and guarantee agreement entered into on or about the dated of the Debenture between the Lender, the Chargor and the Borrower,</p> <p>"Monetary Claims" means any book and other debts and monetary claims (other than Accounts) owing to the Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property, rights or undertaking of the Chargor);</p> <p>"Obligor" means each of the Borrower and the Chargor (together "the Obligors");</p> <p>"Real Property" means</p> <ul style="list-style-type: none"> (a) any freehold, leasehold or immovable property, 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, <p>and includes all Related Rights,</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Related Rights" means, in relation to any asset</p> <ul style="list-style-type: none"> (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, (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset, and (d) any moneys and proceeds paid or payable in respect of that asset, <p>"Shares" means all of the shares in the capital of any limited liability company incorporated in England and Wales, in each case held by, to the order or on behalf of the Chargor from time to time and all Related Rights, and</p> <p>"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3335610
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 24
FEBRUARY 2010 AND CREATED BY WATFORD LEISURE PLC
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
ANY OBLIGOR TO FORDWAT LIMITED 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 15 MARCH 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 MARCH 2010

D. Seab.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES