

MG01

Particulars of a mortgage or charge

038705/13

Oyez

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-
register particulars of a charge for a S
company. To do this, please use
form MG01s.

TUESDAY



LD4 26/01/2010 69
COMPANIES HOUSE

| | | |
|--|---|--|
| 1 Company details | | For official use |
| Company number | <input checked="" type="checkbox"/> 0 5 9 9 3 8 6 3 | Filling in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by * |
| Company name in full | WH Holding Limited (the "Chargor") | |
| 2 Date of creation of charge | | |
| Date of creation | 1 8 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 security over shares agreement dated 18 January 2010 between Standard Bank Plc as agent (the "Agent") and the Chargor (the "Security Over Shares Agreement") | |
| 4 Amount secured | | |
| Please give us details of the amount secured by the mortgage or charge. | | |
| Amount secured | Terms not otherwise defined in this section shall have the meanings set out in the attached continuation page. All present and future monies, debts and liabilities due, owing or incurred by <u>any Obligor to any Finance Party</u> under or in connection with any Finance Document (whether alone or jointly, or jointly and generally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) (the "Secured Obligations") | |
| Continuation page Please use a continuation page if you need to enter more details. | | |

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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

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

| | |
|----------|---------------------------|
| Name | Standard Bank Plc |
| Address | 20 Gresham Street, London |
| Postcode | E C 2 V 7 J E |
| Name | N/A |
| Address | N/A |
| Postcode | N / A |

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Continuation page

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

Short particulars

1. THE CHARGE

1.1 The Chargor charged the Charged Portfolio, with full title guarantee and by way of first fixed charge, in favour of the Agent for the payment and discharge of all of the Secured Obligations.

2. NEGATIVE PLEDGE

2.1 Except in relation to security previously granted to the Agent or with the Agent's prior written consent, the Chargor undertook not to:

2.1.1 assign or dispose of all or any part of the Charged Portfolio other than as contemplated within the Security Over Shares Agreement; or

2.1.2 create, grant or permit to exist (i) any security interest over or (ii) any restriction on the ability to transfer or realise, all or any part of the Charged Portfolio.

3. FURTHER ASSURANCE

3.1 The Chargor undertook to promptly execute all documents (including transfers) and do all things (including the delivery, transfer, assignment or payment of all or part of the Charged Portfolio to the Agent or its nominee(s)) that the Agent may reasonably specify for the purpose of (a) exercising the Collateral Rights or (b) securing and perfecting its security over or title to all or any part of the Charged Portfolio.

3.2 At any time after the occurrence of an Enforcement Event, the Chargor undertook to, upon demand from the Agent, (a) procure the transfer of the Charged Portfolio into the name of the Agent or its nominee(s), agents or such purchasers as it shall direct and (b) execute all documents and do all other things that the Agent may require to facilitate the realisation of the Charged Portfolio.

4. POWER OF ATTORNEY

4.1 Upon the occurrence of an Enforcement Event and while it is subsisting, the Chargor, by way of security, undertook to irrevocably appoint the Agent to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents (including any stock transfer forms and other instruments of transfer) and do all things that the Agent may consider to be necessary for (a) carrying out any obligation imposed on the Chargor under this Security Over Shares Agreement or (b) exercising any of the rights conferred on the Agent by this Security Over Shares Agreement or by law, (including, after the security constituted by this Security Over Shares Agreement has become enforceable, the exercise of any right of a legal or a beneficial owner of the Charged Portfolio). The Chargor undertook to ratify and confirm all things done and all documents executed by the Agent in the exercise of that power of attorney.

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

5. ENFORCEMENT EVENT

5.1 It was agreed that an Event of Default which is continuing after the expiry of the Standstill Period shall constitute an Enforcement Event if designated as such by the Agent at the instruction of the Majority Banks.

5.2 It was agreed that no Enforcement Event can occur during a Standstill Period.

6. DEFINITIONS

"2008 Amendment and Restatement Agreement" means the agreement dated 25 January 2008 amending and restating the Facilities Agreement.

"Bank" means:

- (a) any Original Bank; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 23 (*Changes to the Banks and Obligors*) of the Facilities Agreement, which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement.

"Borrower" means West Ham United Football Club Plc, a company incorporated in England and Wales with number 00066516.

"Charged Portfolio" means the Shares and the Related Assets.

"Collateral Rights" means all rights, powers and remedies of the Agent provided by this Security Over Shares Agreement or by law.

"Commitment" means a Medium Term Facility Commitment or Revolving Facility Commitment.

"Debenture" means:

- (a) the fixed and floating security document between the Obligors and Barclays Bank PLC as agent dated on or about the date of the Facilities Agreement;
- (b) the New Debenture; and
- (c) each Supplemental Debenture.

"Event of Default" has the meaning ascribed to it in the Facilities Agreement.

"Enforcement Event" means any event or circumstance specified in clause 5 (*Enforcement Events*) of this Security Over Shares Agreement.

"Facilities Agreement" means a facilities agreement dated 14 June 2000 as variously amended and last amended on or around the date of this Security Over Shares Agreement by, amongst others, the Borrower, the Banks as lenders and the Agent.

"Fee Letter" means any letter or letters dated on or about the date of the Facilities Agreement and/or the 2008 Amendment and Restatement Agreement between the Agent and the Borrower setting out any of the fees referred to in clause 11 (*Fees*) of the 2008 Amendment and Restatement Agreement including, without limitation, the fee letter between the Agent and the Borrower dated 16 April 2009.

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| 6 | Short particulars of all the property mortgaged or charged |
|-------------------|---|
| Short particulars | Please give the short particulars of the property mortgaged or charged. |
| | <p>"Finance Document" means:</p> <ul style="list-style-type: none"> (a) the Facilities Agreement; (b) each Security Document; (c) any Hedging Arrangement; (d) the Fee Letters; (e) the Personal Guarantee; (f) the Standard Bank Put Option; and (g) any other document designated as such by the Agent and the Borrower. <p>"Finance Party" means the Agent, the Security Trustee or a Bank (including the Agent or any Bank in its capacity (if any) as a counterparty to a Hedging Arrangement).</p> <p>"Group" means, at any particular time, the Parent and each of its Subsidiaries and, for the avoidance of doubt, does not include WH Holding Limited.</p> <p>"Guarantors" means West Ham United Plc, West Ham United Sportswear Limited, West Ham United Hospitality Limited and Thames Iron Works & Shipbuilding Company Limited.</p> <p>"Hedging Arrangement" means any interest rate swap, cap or other arrangement for the hedging or fixing of the interest payable by the Borrower under the Facilities Agreement.</p> <p>"Loan" means a Medium Term Facility Loan or a Revolving Facility Loan.</p> <p>"Majority Banks" means:</p> <ul style="list-style-type: none"> (a) if there are no Loans then outstanding, a Bank or Banks whose Commitments aggregate at least 51% of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated at least 51% of the Total Commitments immediately prior to the reduction); or (b) at any other time, a Bank or Banks whose participations in the Loans then outstanding aggregate at least 51% of all the Loans then outstanding. <p>"Medium Term Facility" means the term loan facility made available under the Facilities Agreement as described in clause 2 (<i>The Facilities</i>) of the Facilities Agreement.</p> <p>"Medium Term Facility Commitment" means:</p> <ul style="list-style-type: none"> (a) in relation to an Original Bank, the amount set opposite its name under the heading "Medium Term Facility Commitment" in schedule 1 (<i>The Original Banks</i>) of the Facilities Agreement and the amount of any other Medium Term Facility Commitment transferred to it under the Facilities Agreement; and (b) in relation to any other Bank, the amount of any Medium Term Facility Commitment transferred to it under the Facilities Agreement, to the extent not cancelled, reduced or transferred by it under the Facilities Agreement. <p>"Medium Term Facility Loan" means a loan made or to be made under the Medium Term Facility or the principal amount outstanding for the time being of that loan.</p> <p>"New Debenture" means the fixed and floating security document between the Obligors and Lombard North Central Plc as agent dated 25 January 2008.</p> <p>"Obligor" means the Borrower and the Guarantors.</p> |

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|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>"Original Bank" means either of:</p> <ul style="list-style-type: none"> (a) Bank Of Scotland Plc; (b) Glitnir Banki Hf; (c) Standard Bank Plc; (d) Straumur-Burdaras Investment Bank Hf; and (e) Lombard North Central Plc. <p>"Parent" means West Ham United Plc, being the immediate holding company of the Borrower.</p> <p>"Party" means a party to the Facilities Agreement.</p> <p>"Personal Guarantee" means the guarantee dated on or about 25 January 2008 between Bjorgolfur Gudmundsson and the Agent.</p> <p>"Related Assets" means all dividends, interest and other monies payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise).</p> <p>"Revolving Facility" means the revolving loan facility made available under the Facilities Agreement as described in clause 2 (<i>The Facilities</i>) of the Facilities Agreement.</p> <p>"Revolving Facility Commitment" means:</p> <ul style="list-style-type: none"> (a) in relation to an Original Bank, the amount set opposite its name under the heading "Revolving Facility Commitment" in Schedule 1 (<i>The Original Banks</i>) of the Facilities Agreement and the amount of any other Revolving Facility Commitment transferred to it under the Facilities Agreement; and (b) in relation to any other Bank, the amount of any Revolving Facility Commitment transferred to it under the Facilities Agreement, to the extent not cancelled, reduced or transferred by it under the Facilities Agreement. <p>"Revolving Facility Loan" means a loan made or to be made under the Revolving Facility or the principal amount outstanding for the time being of that loan.</p> <p>"Secured Document" means each Finance Document, and, in the case of the New Debenture, the agreement pursuant to which BACS services are provided to the Group by Bank of Scotland Plc, the agreement pursuant to which Streamline services are provided to the Group by National Westminster Bank Plc and the agreement pursuant to which business Mastercard services are provided to the Group by Bank of Scotland Plc.</p> <p>"Security Document" means:</p> <ul style="list-style-type: none"> (a) each Debenture; (b) any other security document which may at any time be given to the Agent by a member of the Group pursuant to or in connection with any Secured Document; and (c) any other document designated as such by the Agent and the Borrower. <p>"Security Trustee" means Standard Bank Plc as security trustee for the other Finance Parties.</p> <p>"Shares" means all of the shares in the share capital of West Ham United Plc, a company incorporated in England and Wales with company number 03407691 held by, to the order of or on behalf of the Chargor at any time.</p> | |

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|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>"Standstill Period" means the period of one year from the date of the Security Over Shares Agreement.</p> <p>"Standard Bank Put Option" means a put option contained in an agreement dated on or about 25 January 2008 between Standard Bank Plc, the Agent and the other Banks.</p> <p>"Subsidiary" means, in relation to any person at any particular time:</p> <p>(a) any other person which is then a subsidiary within the meaning of section 1159 of the Companies Act 2006 of that person; and</p> <p>(b) in relation to financial statements of the Group, any other person which is then a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006 of that person.</p> <p>"Supplemental Debenture" means a security document entered into by any Obligor and the Agent after the date of the Facilities Agreement.</p> <p>"Total Commitments" means the aggregate of the Total Medium Term Facility Commitments and the Total Revolving Facility Commitments.</p> <p>"Total Medium Term Facility Commitments" means the aggregate of the Medium Term Facility Commitments, being £35,000,000 at the date of the 2008 Amendment and Restatement Agreement.</p> <p>"Total Revolving Facility Commitments" means the aggregate of the Revolving Facility Commitments, being £12,000,000 at the date of the 2008 Amendment and Restatement Agreement.</p> | |

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| | | |
|----------------------------------|---|--|
| 7 | Particulars as to commission, allowance or discount (if any) | |
| Commission allowance or discount | <p>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:</p> <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, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.</p> <p>N/A</p> | |
| 8 | Delivery of instrument | |
| | <p>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).</p> <p>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).</p> | |
| 9 | Signature | |
| Signature | <p>Please sign the form here.</p> <p>Signature</p> <p>X <i>Jonas Day</i> X</p> <p>This form must be signed by a person with an interest in the registration of the charge.</p> | |

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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

Georgina Druce (JP013507)

Company name

Jones Day

Address

21 Tudor Street

London

Post town

County/Region

Postcode

E C 4 Y 0 D J

Country

DX

DX 67 London/Chancery

Telephone

020 7039 5959



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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5993863
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY OVER SHARES
AGREEMENT DATED 18 JANUARY 2010 AND CREATED BY WH
HOLDING LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM ANY OBLIGOR TO ANY FINANCE PARTY
ON ANY ACCOUNT WHATSOEVER WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 26 JANUARY 2010**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 JANUARY
2010**

DX



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**