SC425159/03

In accordance with Sections 859A and 859J of the Companies Act 2006.

MR01
Particulars of a charge

Companies House

A fee is payable with this form. Please see 'How to pay' on the last page.

You can use the WebFiling service to file this form online. Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register a charge created or evidenced by an instrument.

✗ **What this form is NOT for**
You may not use this form to register a charge where there is no instrument. Use form MR08.

For further information, please refer to our guidance at: www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration w 21 days** beginning with the day after the date of creation of the cha delivered outside of the 21 days it will be rejected unless it is accomp court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. T scanned and placed on the public record. **Do not send the original.**

THURSDAY

S412AWIW
SCT 12/02/2015 #414
COMPANIES HOUSE

For official use

1 Company details

Company number	S C 4 2 5 1 5 9
Company name in full	THE RANGERS FOOTBALL CLUB LIMITED

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date	2 7 0 1 2 0 1 5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge.

Name	SPORTSDIRECT.COM RETAIL LIMITED
Name	
Name	
Name	

If there are more than four names, please supply any four of these names then tick the statement below.

☐ I confirm that there are more than four persons, security agents or trustees entitled to the charge.

MR01
Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Please submit only a short description If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

Brief description

The Trade Marks (the registered trade marks short particulars of which are set out in Part 1 of the Schedule to the instrument) in the Territory (the United Kingdom), including the rights set out in clauses 3.1.1 and 3.1.2 of the instrument. Please see the instrument for further details.

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☐ **Yes**

☑ **No**

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ **Yes** Continue

☑ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?
Please tick the appropriate box.

☐ **Yes**

☑ **No**

8 Trustee statement ❶

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

❶ This statement may be filed after the registration of the charge (use form MR06).

9 Signature

Please sign the form here.

Signature

Signature

X X

MEMBER FOR BRODIES LLP

This form must be signed by a person with an interest in the charge.

MR01
Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name BJM.JAS.SPO11.90 (26155346)

Company name BRODIES LLP

Address 15 ATHOLL CRESCENT

Post town EDINBURGH

County/Region

Postcode E H 3 8 H A

Country UNITED KINGDOM

DX ED10

Telephone 0131 228 3777

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 a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

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 filed on paper.

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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
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

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 425159

Charge code: SC42 5159 0010

The Registrar of Companies for Scotland hereby certifies that a charge dated 27th January 2015 and created by THE RANGERS FOOTBALL CLUB LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th February 2015.

Given at Companies House, Edinburgh on 17th February 2015

Companies House

REGISTRAR OF COMPANIES FOR SCOTLAND

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

BRODIES LLP

www.brodies.com

CERTIFIED A TRUE COPY SAVE FOR THE MATERIAL REDACTED PURSUANT TO S859G OF THE COMPANIES ACT 2006

J. Stoke

BRODIES LLP
Solicitors

12/2/ 2015

Ref: SPO 11.90

TRADE MARK ASSIGNATION IN SECURITY

by

The Rangers Football Club Limited

in favour of

SportsDirect.Com Retail Limited

27 January 2015

THIS IS AN IMPORTANT DOCUMENT WHICH CONFERS LEGAL RIGHTS AND OBLIGATIONS ON THE PARTIES TO IT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS DOCUMENT AND SIGN ONLY OF YOU WANT TO BE LEGALLY BOUND BY ITS TERMS.

Brodies LLP
15 Atholl Crescent
Edinburgh EH3 8HA
T: 0131 228 3777
F: 0131 228 3878
DX ED 10
Ref: BS.MAS110.3

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ASSIGNATION by:

1 The Rangers Football Club Limited, a company incorporated in Scotland with registered number SC425159 and having its registered office at Ibrox Stadium, 150 Edmiston Drive, Glasgow G51 2XD (the **"Assignor"**);

in favour of

2 SportsDirect.Com Retail Limited, a company incorporated in England and Wales with registered number 03406347 and having its registered office at Unit A, Brook Park East, Shirebrook NG20 8RY (the **"Lender"**).

CONSIDERING THAT:-

A. The Lender has agreed to make certain loan facilities available to the Assignor.

B. It is a condition precedent to the making available of loan facilities by the Lender to the Assignor that the Assignor grants this Assignation to the Lender.

C. This Assignation is being granted by way of security and the Lender has agreed as part of this Assignation to grant to the Assignor a licence to use the Trade Marks on the terms more particularly set out in this Assignation.

ACCORDINGLY IT IS AGREED AS FOLLOWS:

1 Definitions and Interpretation

1.1 In this Assignation, unless otherwise defined herein, capitalised terms bear the same meanings as are ascribed to them in the Facilities Agreement.

1.2 The following terms and expressions bear the following meanings:

1.2.1 **"Assigned Rights"** means the rights of the Assignor assigned to the Lender in terms of Clause 3.1;

1.2.2 **"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

1.2.3 **"Confirmatory Assignation"** means a short form assignation in the form contained in Part 2 or in such other form as the Lender may reasonably require;

1.2.4 **"Confirmatory Licence"** means a short form licence in the form contained in Part 3;

1.2.5 **"Facilities Agreement"** means the agreement between the Assignor and the Lender dated on or around the date of this Assignation in terms of which the Lender has agreed to make certain loan facilities available to the Assignor;

1.2.6 **"Interest"** means interest at the rate(s) applicable to the Secured Liabilities;

1.2.7 **"Licence"** means the licence of the Trade Marks contained in Clause 5 and Part 4;

1.2.8 **"Schedule"** means the Schedule to this Assignation in four Parts. A reference in this Assignation to a "Part" is to a Part of the Schedule;

1.2.9 **"Secured Liabilities"** means all present and future monies, obligations and liabilities of the Assignor to the Lender under the Facilities Agreement, whether actual or contingent together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities;

1.2.10 **"Security"** means any floating charge, mortgage, standard security, assignation by way of security, assignation in security, charge, pledge, lien, hypothec, security interest or any other security agreement or arrangement having the effect of security;

1.2.11 **"Territory"** means the United Kingdom;

1.2.12 **"Third Party Licence"** means any licence, permission or other arrangement (howsoever called) and whether in writing or otherwise whereby the Assignor has granted any third party the right to use the Trade Marks or any of them;

1.2.13 **"Trade Marks"** means the registered trade marks short particulars of which are set out in Part 1.

1.3 In this Assignation:

1.3.1 the masculine includes the feminine and vice versa, and the singular includes the plural and vice versa, and words denoting persons shall include corporations and other legal entities;

1.3.2 a reference to any statute, enactment, order, regulation or other similar instrument shall be construed as a reference to the statute, enactment, order, regulation or instrument as amended by any subsequent statute, enactment, order, regulation or instrument or as contained in any subsequent re-enactment thereof;

1.3.3 headings are included for ease of reference only and shall not affect the interpretation or construction of this Assignation and shall not create legal rights;

1.3.4 the word "including" means "including but not limited to" and "include" and "includes" will be interpreted accordingly;

1.3.5 references to Clauses are, unless otherwise provided, references to clauses of this Assignation;

1.3.6 references to "set-off" include rights of retention, claims of compensation and rights to balance accounts on insolvency;

1.3.7 references to this Assignation (and any provisions of it) or any other document referred to in this Assignation shall be construed as references to it for the time being as amended, varied, supplemented, restated, substituted or novated from *time to time;*

1.3.8 *references to any person shall include* that persons successors in title, permitted assignees or permitted transferees

1.3.9 the Schedule to this document forms part of this Assignation.

1.4 Any references to any Scottish legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court official or any legal concept or thing shall in respect of any jurisdiction other than Scotland be deemed to include what most nearly approximates in that jurisdiction to the Scottish legal term.

2 Undertaking to pay

The Assignor undertakes to the Lender that it will pay and discharge all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

3 Assignation

3.1 The Assignor as beneficial owner and as security for the payment and discharge of all the Secured Liabilities hereby assigns to and in favour of the Lender all its right, title and interest in and to the Trade Marks in the Territory, including:

3.1.1 all statutory and common law rights attaching to the Trade Marks in the Territory, together with the goodwill of the business relating to the goods or services in respect of which the Trade Marks are registered or used; and

3.1.2 the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action (including passing off) arising from ownership in the Territory, of any of the Trade Marks whether occurring before, on or after the date of this Assignation.

3.2 On irrevocable payment or discharge in full of the Security Liabilities, the Lender will promptly at the request and cost of the Assignor re-assign the Assigned Rights to the Assignor (or as the Assignor shall direct).

3.3 On the occurrence of any of the events set out in terms of Clause 9 entitling the Lender to enforce the security granted by or pursuant to this Assignation:

3.3.1 the Lender shall be entitled to terminate the Licence granted to the Licensor in accordance with Clause 5 forthwith on notice to the Assignor; and

3.3.2 the Lender shall be released from the obligation to re-assign the Assigned Rights in accordance with Clause 3.2 above and the Lender shall have the powers conferred in terms of Clause 10.

3.4 The Lender shall be entitled to take all steps to register its interest in the Trade Marks at the UK Trade Mark Registry following execution of this Assignation. Forthwith upon the last date of execution of this Assignation the Assignor shall execute and deliver up to the Lender a duly completed Intellectual Property Office form TM16 in respect of the Trade Marks.

3.5 If required by the Lender at any time, the Assignor shall forthwith execute and deliver up to the Lender a duly completed Confirmatory Assignation in respect of the Trade Marks.

4 Intimation and further assurance

4.1 The Assignor shall, at its own cost and expense, perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution or delivery of) all further documents, required by law or which the Lender requests (acting reasonably), to vest in the Lender the full benefit of the right, title and interest assigned to the Lender under this Assignation, including:

4.1.1 providing promptly all reasonable assistance to the Lender to register as applicant or (as applicable) proprietor of the Trade Marks pursuant to Clauses 3.4 and 3.5; and

4.1.2 taking such action as the Lender requires (acting reasonably) to obtain, defend and enforce the Assigned Rights, and assisting with any other proceedings which may be brought by or against the Lender against or by any third party relating to the Assigned Rights.

4.2 In security of its obligations hereunder, the Assignor hereby appoints the Lender to be its attorney to execute and do any such instrument, act or thing, and generally to use its name, for the purpose of giving the Lender the benefit of this Assignation. The Assignor acknowledges in favour of a third party that a certificate given in accordance with Clause 20 that any instrument, act or thing falls within the authority conferred by this Assignation shall be conclusive evidence that such is the case.

4.3 This power of attorney is irrevocable as long as any of the Assignor's obligations under this Assignation remain undischarged.

4.4 Without prejudice to Clause 4.2, the attorney may, in any way it thinks fit and in the name and on behalf of the Assignor:

4.4.1 take any action that this Assignation requires the Assignor to take;

4.4.2 exercise any rights which this Assignation gives to the Assignor; and

4.4.3 appoint and remove one or more substitute attorneys with full power as the Assignor's attorney on terms that the attorney thinks fit.

4.5 The Assignor must ratify and confirm everything that the attorney and any substitute attorney does or arranges using the powers granted under this clause.

4.6 The Assignor undertakes forthwith to intimate this Assignation to any third party as the Lender shall reasonably require in such form as the Lender shall require and shall provide the Lender with such evidence of intimation as the Lender shall reasonably require.

4.7 The Assignor undertakes to ensure that any third party as may have received an intimation pursuant to Clause 4.6 acknowledges receipt of the intimation of this Assignation in such form as the Lender shall require and shall provide the Lender with such evidence of acknowledgement as the Lender shall reasonably require.

5 Licence

5.1 The Lender hereby grants to the Assignor an exclusive royalty-free licence to do all such acts in the Territory as would but for such licence be an infringement of the Trade Marks but not including the power to sub-licence (without the prior written consent of the Lender) save that it may grant licences to third parties on an arm's length basis in the ordinary course of business as carried on at the date of this Assignation.

5.2 The Licence shall subsist from the date of last execution of the Assignation until the first to occur of the following:

5.2.1 the re-assignation of the Assigned Rights by the Lender to the Assignor pursuant to Clause 3.2; or

5.2.2 the Lender becomes entitled to enforce the security created by or pursuant to this Assignation in terms of Clause 9.

5.3 The Licence shall be on, and subject to, any further terms and conditions as are contained in Part 4.

5.4 While the Licence subsists, the Lender undertakes not to use the Trade Marks in the Territory, or to grant others the right to do so.

5.5 If the Assignor requests, the Lender shall execute and deliver to the Assignor, at the Assignor's cost and expense:

5.5.1 a Confirmatory Licence in respect of the Trade Marks; and

5.5.2 a duly completed UK Trade Mark Registry Form T50 in respect of the Trade Marks.

6 Representations and warranties

6.1 The Assignor represents and warrants to the Lender that:

6.1.1 the Assignor is the sole proprietor and beneficial owner of and has full right and title to the Trade Marks and the other Assigned Rights;

6.1.2 the Assigned Rights are not subject to any Security;

6.1.3 it has the necessary power and authority to enter into and perform its obligations under this Assignation;

6.1.4 this Assignation constitutes the legal, valid, binding and enforceable obligations of the Assignor and constitutes a first ranking security interest over the Assigned Rights in accordance with its terms;

6.1.5 this Assignation does not conflict with or result in a breach or constitute a default under any agreement, instrument or obligation to which the Assignor is a party or by which it is bound;

6.1.6 the Trade Marks are in force with renewal fees paid in full and the Assignor has neither by acts nor omissions caused or permitted anything which may cause the Trade Marks or the other Assigned Rights to lapse prematurely;

6.1.7 the Assigned Rights are not the subject of any claims for revocation, invalidity or litigation of whatsoever nature nor is the Assignor aware of any facts or circumstances which might give rise to any such claim or litigation;

6.1.8 the Assignor has neither by acts nor omissions done anything or suffered anything to be done which would otherwise, were it to take place after the last date of execution of this Assignation, be in breach of any of the undertakings on the part of the Assignor set out in Clause 7 below.

6.2 The representations and warranties in Clause 6 shall be deemed to be repeated by the Assignor on and as of each day from the last date of execution of this Assignation until all the Secured Liabilities have been repaid and discharged in full as if made with reference to the facts and circumstances existing on each such day.

6.3 The Assignor acknowledges and agrees that the Lender makes and gives no representations or warranties of any kind whatsoever regarding the validity or enforceability of the Trade Marks and all implied warranties of any kind and howsoever arising are excluded to the fullest extent permitted by law.

7 Undertakings

7.1 The Assignor hereby undertakes to the Lender that during the continuance of this Assignation it shall:

7.1.1 at all times use the Trade Marks within the Territory;

7.1.2 comply with the terms of the Licence;

7.1.3 maintain the Trade Marks at all times and without prejudice to that general obligation, pay immediately they fall due all renewal fees in respect of the Trade Marks and to produce the receipt for the same to the Lender and in default of so doing to repay to the Lender the amount of renewal fees paid by the Lender (together with any penalty fees for late payment) in respect of the Trade Marks on the Lender producing the payment receipts of the fees paid, but without thereby imposing any obligation on the Lender to pay such fees or detracting from the obligation of the Assignor under this clause so to do;

7.1.4 repay all expenses of the Lender arising out of any action whether legal or otherwise taken to protect the validity of the Assigned Rights and/or to protect against infringement or threatened infringement of the Assigned Rights;

7.1.5 notify the Lender of any suspected infringement of any Assigned Rights immediately on such coming to the attention of the Assignor;

7.1.6 with the prior consent of the Lender (but not otherwise) and at all times in consultation with the Lender but at the Assignor's own expense, defend all Assigned Rights against any infringement or threatened infringement;

7.1.7 with the prior consent of the Lender (but not otherwise) and all times in full consultation with the Lender but at the Assignor's own expense, take such action as may be required to resist any revocation or invalidity proceedings or any other attack on the validity of the Assigned Rights;

7.1.8 not use in its business any other trade mark confusingly similar to the Trade Marks and shall not use the Trade Marks or any word confusingly similar to the Trade Marks as, or as part of, its corporate or trading name;

7.1.9 ensure that its use of the Trade Marks shall in no way reduce or diminish the reputation, image and prestige of the Trade Marks and the other Assigned Rights;

7.1.10 otherwise do or cause or, in so far as the Assignor has rights in that regard, permit to be done anything which may reasonably be expected to in any way depreciate or jeopardise the value of any of the Assigned Rights.

8 Indemnities

8.1 The Assignor shall indemnify and hold the Lender harmless against all liabilities, costs, expenses, damages and losses (including any direct or indirect consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses and any damages or compensation paid by the Lender on the advice of its legal advisors to compromise or settle any claim) suffered or incurred by the Lender (and/or any attorney, manager, agent or other person appointed by the Lender in connection with this Assignation) arising out of or in connection with:

8.1.1 any breach by the Assignor of the representations and warranties in Clause 6 above; and/or

8.1.2 any breach by the Assignor of the undertakings in Clause 7 above; and/or

8.1.3 any claim by a third party based on facts which, if substantiated, would constitute such a breach; and/or

8.1.4 the conduct by the Assignor of any activity or business from time to time howsoever arising; and/or

8.1.5 any matter or thing done or omitted in any way relating to the Assigned Rights; and/or

8.1.6 the execution or purported execution by the Lender of any of the powers, authorities or discretions vested in it pursuant to this Assignation; and

the Lender may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Assignation.

8.2 This indemnity shall apply whether or not the Assignee has been negligent or at fault.

9 Enforcement

9.1 The security created by or pursuant to this Assignation shall become enforceable at any time after the occurrence of any event described as an Event of Default (or similar term enabling the Lender to demand payment) as defined in the Facilities Agreement.

10 Powers on enforcement

10.1 At any time on or after the security created by or pursuant to this Assignation becomes enforceable the Lender shall be entitled, without further notice, to exercise (or refrain from exercising) all rights and powers conferred on or exercisable by the owner of the Assigned Rights. In particular, but without limitation, the Lender, without further notice, shall be entitled to retain, sell, or otherwise dispose of and convert into money any of the Assigned Rights with full power to sell any of the same and for such consideration as the Lender may think fit (subject to any duty implied by law) and with full power to buy in or rescind or vary any contract of sale of the Assigned

Rights or any part thereof and to resell the same without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such assurances and things as it shall think fit.

10.2 The Lender may exercise any of the powers referred to in this Assignation in such manner and to such extent as the Lender considers appropriate.

10.3 The Lender shall not be liable to account to the Assignor except in respect of the actual receipts of the Lender and shall not be liable to the Assignor for any loss as a result of the exercise by the Lender of any power conferred by this Assignation (or the failure to exercise such power).

11 Application of enforcement proceeds

11.1 All monies received by the Lender under or by virtue of this Assignation following enforcement of this Assignation shall be applied in the following order:-

11.1.1 first, in or towards payment of all costs, charges and expenses incurred by the Lender in connection with the enforcement of this Assignation;

11.1.2 secondly, in or towards satisfaction of the Secured Liabilities in accordance with the Facilities Agreement; and

11.1.3 thirdly, any surplus shall be paid to the Assignor or as otherwise required by law..

11.2 Nothing contained in this Assignation shall limit the right of the Lender (and the Assignor acknowledges that the Lender is so entitled) if and for so long as the Lender, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of this Assignation into a suspense account, without any obligation to apply the same or any part thereof in or towards discharge of any of the Secured Liabilities.

11.3 Any amount received under this Assignation by the Lender in a currency other than that in which the Secured Liabilities are denominated and payable shall be converted by the Lender into the relevant currency at a market rate of exchange from time to time.

12 Protection of security

12.1 The security created by or pursuant to this Assignation shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

12.2 The security created by or pursuant to this Assignation shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Lender may now or at any time hereafter hold for all or any part of the Secured Liabilities.

12.3 No failure on the part of the Lender to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Assignation or any other document relating to, creating or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Assignation and any such other document are cumulative and not exclusive of any right or remedies provided by law.

12.4 Each of the provisions in this Assignation shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Assignation shall not in any way be affected or impaired thereby.

12.5 Neither the security created by, nor any security interest constituted pursuant to, this Assignation nor the rights, powers, discretions and remedies conferred upon the Lender by this Assignation or by law shall be discharged, impaired or otherwise affected by reason of:-

12.5.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Lender being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or

12.5.2 the Lender compounding with, discharging or releasing or varying the liability of or granting any time, indulgence or concession to, the Assignor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Assignor or any other person; or

12.5.3 any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of or security held from the Assignor or any other person in connection with the Secured Liabilities; or

12.5.4 any act or omission which would not have discharged or affected the liability of the Assignor had it been a principal debtor instead of guarantor or indemnifier or by any thing done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Assignor from the Secured Liabilities.

12.6 The Lender shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Assignation or by law, to:-

12.6.1 take any action or obtain judgement or decree in any court against the Assignor; or

12.6.2 make or file any claim to rank in a winding-up or liquidation of the Assignor; or

12.6.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Lender, in respect of any of the Assignor's obligations to the Lender.

13 Set-off

13.1 The Assignor authorises the Lender to apply any credit balance (whether or not then due) to which the Assignor is at any time entitled on any account or accounts with the Lender towards satisfaction of the Secured Liabilities. If such balances are in different currencies, the Lender may convert either balance at the market rate of exchange for the purpose of the set-off.

13.2 The Lender shall not be obliged to exercise its rights under this Clause 13, which shall be without prejudice and in addition to any right of set-off, compensation, combination of accounts, lien or other right to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise).

13.3 All payments by the Assignor to the Lender under this Assignation shall be without set-off or deduction.

14 Expenses

14.1 The Assignor binds and obliges itself for the whole expenses of enforcing the security granted by this Assignation and the expenses of the re-assignation of the Assigned Rights as contemplated by Clause 3.2.

14.2 All costs, charges and expenses incurred and all payments made by the Lender under this Assignation in the lawful exercise of the powers conferred by this Assignation, whether or not occasioned by any act, neglect or default of the Assignor and all remuneration payable under this Assignation shall be payable by the Assignor on demand and shall be a Secured Obligation.

15 Avoidance of payments

Any amount which has been paid by the Assignor to the Lender and which is, in the opinion of the Lender, capable of being reduced or restored or otherwise avoided, in whole or in part, in the liquidation or administration of the Assignor shall not be regarded as having been irrevocably paid for the purposes of this Assignation.

16 Notices

16.1 Any communication to be made under or in connection with this Assignation shall be made (in English) in writing and, unless otherwise states, may be made by fax or letter.

16.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Assignor and the Lender for any communication or document to be made or delivered under or in connection with this Assignation.

16.2.1 the Assignor: Address: Ibrox Stadium, 150 Edmiston Drive, Glasgow G1 2XD

For the attention of: The Company Secretary

16.2.2 the Lender: Address: Unit A, Brook Park East, Shirebrook NG20 8RY

For the attention of: The Company Secretary

16.3 Any notice or other communication given to a party shall be deemed to have been received:-

16.3.1 if sent by facsimile, with a confirmed receipt of transmission from the receiving machine, on the day on which transmitted;

16.3.2 in the case of a written notice given by hand, on the day of actual delivery; and

16.3.3 if posted, on the second Business Day following the day on which it was despatched by first class mail postage prepared following the date of despatch by prepaid first class postage,

provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall only be deemed to have been received on the next Business Day.

17 Third parties

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Lender to exercise any of the powers hereby conferred has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such power.

18 Assignation of rights/obligations

18.1 The Lender may at any time assign or transfer any of its rights and/or obligations under this Assignation to any person who has the benefit of the Secured Liabilities.

18.2 The Assignor may not assign or transfer any of its rights and/or obligations under this Assignation.

19 Governing law and jurisdiction

This Assignation shall be governed and construed in all respects in accordance with the law of Scotland and for the benefit of the Lender, the Assignor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts, but without prejudice to the ability of the Lender to proceed against the Assignor in any other appropriate jurisdiction.

20 Certificates

An appropriate certificate signed by any official, manager or equivalent account officer of the Lender shall, in the absence of manifest error, conclusively determine

20.1 the amount of the Secured Liabilities at any relevant time;

20.2 whether any particular instrument, act or thing purported to be executed or done by the Lender as attorney of the Assignor is for the benefit of the Lender and within the scope of authority conferred by this Assignation.

21 Consent to registration

21.1 The Assignor hereby consents to the registration of this Assignation, the Confirmatory Assignation and of any certificate referred to in Clause 20 for preservation and execution.

21.2 The date of delivery of this Assignation is the date of delivery stated below the signature of the Assignor. If no date of delivery is stated, the date of delivery is the date of signing stated below the signature of the Assignor.

21.3 The Assignor hereby authorises the Lender or its agent to insert the date of delivery of this Assignation in the execution box below.

22 Warrandice

22.1 The Assignor hereby grants absolute warrandice subject to any Third Party Licence granted by the Assignor from time to time and where required consented to by the Lender pursuant to clause 5.1 hereof: IN WITNESS WHEREOF these presents consisting of this and the preceding 13 pages together with the schedule annexed hereto are executed and delivered as follows:

For The Rangers Football Club Limited

[redacted]

Signature of Director/~~secretary/authorised signatory/witness~~

DAVID SOMERS

Full name of above (print)

[redacted]

Address of witness PETER GADMAN

[redacted]

Signature of Director/secretary/authorised signatory

Full name of above (print)

22 January 2015

Date of signing

Place of signing

8 BEDFORD ROW LONDON WC1R 4BX

Date of delivery

For SportsDirect.Com Retail Limited

[redacted]

Signature of ~~Director/secretary/authorised signatory~~/witness

BEN MACPHERSON

Full name of above (print)

[redacted]

Address of witness

[redacted]

Signature of Director/~~secretary/authorised signatory~~

MICHAEL J. W. ASHLEY

Full name of above (print)

11 FEBRUARY 2015

Date of signing

SHIREBROOK

Place of signing

THIS IS THE SCHEDULE TO THE FOREGOING TRADE MARK ASSIGNATION IN SECURITY BY THE RANGERS FOOTBALL CLUB LIMITED IN FAVOUR OF SPORTSDIRECT.COM RETAIL LIMITED

SCHEDULE

PART 1

TRADE MARKS

Mark	Country	Grant Number	Next Renewal Date	Owner	Classes
RANGERS	United Kingdom	2364579	28/05/2024	The Rangers Football Club Limited	09, 14, 25, 35, 39, 41, 43
BROXI BEAR	United Kingdom	2207328	01/09/2019	The Rangers Football Club Limited	24
BROXI BEAR	United Kingdom	2197156	13/05/2019	The Rangers Football Club Limited	09, 16, 25, 28
BROXI BEAR Device (Series of 4)	United Kingdom	2207329	01/09/2019	The Rangers Football Club Limited	24
BROXI BEAR Device (Series of 4)	United Kingdom	2197167	13/05/2019	The Rangers Football Club Limited	09, 16, 25, 28
FOLLOW FOLLOW	United Kingdom	2226611	22/03/2020	The Rangers Football Club Limited	06, 09, 16, 24, 25
FOOTBALL & LION DEVICE	United Kingdom	953910	21/01/2025	The Rangers Football Club Limited	28
FOOTBALL & LION DEVICE	United Kingdom	2207355	01/09/2019	The Rangers Football Club Limited	09, 14, 24

Mark	Country	Grant Number	Next Renewal Date	Owner	Classes
FOOTBALL & LION DEVICE	United Kingdom	910207	02/06/2022	The Rangers Football Club Limited	16, 21, 25, 27, 28
FOOTBALL & LION DEVICE	United Kingdom	1172826	03/04/2023	The Rangers Football Club Limited	20, 26
FOOTBALL & LION DEVICE (Series of 3)	United Kingdom	2291539A	31/01/2022	The Rangers Football Club Limited	03, 06, 09, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 32, 33, 34, 35, 36, 38, 39, 40, 41, 42, 43
FOOTBALL & LION DEVICE (without words) (series of 2)	United Kingdom	2309133	27/08/2022	The Rangers Football Club Limited	09, 16, 24, 25, 26, 43
GLASGOW RANGERS FOOTBALL CLUB/GLASGOW RANGERS F.C. (series of 2)	United Kingdom	2226670	22/03/2020	The Rangers Football Club Limited	06, 09, 16, 24, 25
IBROX	United Kingdom	2226627	22/03/2020	The Rangers Football Club Limited	06, 09, 16, 24, 25
RANGERS	United Kingdom	1153481	01/05/2022	The Rangers Football Club Limited	25
RANGERS	United Kingdom	1407531	06/12/2016	The Rangers Football Club Limited	41
RANGERS	United Kingdom	1343988	10/05/2015	The Rangers Football Club Limited	09, 18
RANGERS	United Kingdom	1172823	03/04/2023	The Rangers Football Club Limited	16, 20, 21, 24, 26, 27, 28

Mark	Country	Grant Number	Next Renewal Date	Owner	Classes
RANGERS CREST	United Kingdom	1413074	10/01/2017	The Rangers Football Club Limited	18, 25, 28
RANGERS NEWS	United Kingdom	2226649	22/03/2020	The Rangers Football Club Limited	16
RANGERS TRAVEL	United Kingdom	2227651	30/03/2020	The Rangers Football Club Limited	39, 43
RANGERS MONOGRAM	United Kingdom	1412454	23/01/2017	The Rangers Football Club Limited	14
RANGERS MONOGRAM	United Kingdom	1172824	03/04/2023	The Rangers Football Club Limited	16
RANGERS MONOGRAM	United Kingdom	1153482	01/05/2022	The Rangers Football Club Limited	25
RANGERS MONOGRAM	United Kingdom	1407352	06/12/2016	The Rangers Football Club Limited	30
RANGERS MONOGRAM	United Kingdom	2207358	01/09/2019	The Rangers Football Club Limited	09, 24
RANGERS MONOGRAM (Series of 4)	United Kingdom	2291468	31/01/2022	The Rangers Football Club Limited	03, 06, 09, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 32, 33, 34, 35, 36, 38, 39, 40, 41, 42, 43
THE GERS/GERS (Series of 2)	United Kingdom	2202539	10/07/2019	The Rangers Football Club Limited	09, 14, 16, 24, 25, 28, 41
THE OLD FIRM THE OLD FIRM	United Kingdom	2181523A	06/11/2018	Celtic F.C Limited and The Rangers Football Club plc	9, 12, 14, 16, 18, 21, 24, 25, 26, 27, 28, 29, 30,32, 33, 35, 36, 38, 40, 41, 42
THE OLD FIRM THE OLD FIRM	United Kingdom	2264673	20/03/2021	Celtic F.C Limited and The Rangers Football Club plc	39

Mark	Country	Grant Number	Next Renewal Date	Owner	Classes
"RFC R.F.C."	United Kingdom	2655880	N/A	The Rangers Football Club Limited	14, 24, 25

PART 2

CONFIRMATORY ASSIGNATION

THIS CONFIRMATORY ASSIGNATION by

1 The Rangers Football Club Limited, a company incorporated in Scotland with registered number SC425159 and having its registered office at Ibrox Stadium, 150 Edmiston Drive, Glasgow G51 2XD (the **"Assignor"**)

in favour of

2 SportsDirect.Com Retail Limited, a company incorporated in England and Wales with registered number 03406347 and having its registered office at Unit A, Brook Park East, Shirebrook NG20 8RY (the **"Assignee"**).

WITNESSES as follows:

1 Definition

1.1 The following terms shall have the following meaning:

1.1.1 **"Assignation in Security"** means the Assignation in Security between the Assignor and the Assignee executed by them on [•] and [•] respectively;

1.1.2 **"Schedule"** means the Schedule to this Assignation. The schedule forms part of this Assignation; and

1.1.3 **"Trade Marks"** means the registered trade marks [and the applications] short particulars of which are set out in the Schedule.

2 Assignation

The Assignor as the registered proprietor of the Trade Marks confirms that it has assigned to the Assignee as beneficial owner the Trade Marks together with all the Assignor's rights and interests in respect of them, upon and subject to the terms of the Assignation in Security.

3 Governing law and jurisdiction

This Assignation shall be governed and construed in all respects in accordance with the law of Scotland and for the benefit of the Assignee, the Assignor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts, but without prejudice to the ability of the Assignee to proceed against the Assignor in any other appropriate jurisdiction.

4 Consent to registration

The Assignor hereby consents to the registration of this Assignation: IN WITNESS WHEREOF these presents consisting of this and the preceding [•] pages are executed as follows:

For The Rangers Football Club Limited

[redacted]

Signature of Director/~~secretary/authorised signatory/witness~~	Signature of Director/secretary/authorised signatory
DAVID SOMERS	
Full name of above (print)	Full name of above (print)
	27 January 2015
	Date of signing
Address of witness	Place of signing

For SportsDirect.Com Retail Limited

Signature of Director/secretary/authorised signatory/witness	Signature of Director/secretary/authorised signatory
Full name of above (print)	Full name of above (print)
	Date of signing
Address of witness	Place of signing

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING CONFIRMATORY ASSIGNATION BY THE RANGERS FOOTBALL CLUB LIMITED IN FAVOUR OF SPORTSDIRECT.COM RETAIL LIMITED

SCHEDULE

TRADE MARKS

PART 3

CONFIRMATORY TRADE MARK LICENCE

THIS CONFIRMATORY LICENCE from

1 SportsDirect.Com Retail Limited, a company incorporated in England and Wales with registered number 03406347 and having its registered office at Unit A, Brook Park East, Shirebrook NG20 8RY (the "**Licensor**")

in favour of

2 The Rangers Football Club Limited, a company incorporated in Scotland with registered number SC425159 and having its registered office at Ibrox Stadium, 150 Edmiston Drive, Glasgow G51 2XD (the "**Licensee**").

WITNESSES as follows:

1 Definition

1.1 The following terms shall have the following meaning:

1.1.1 "**Assignation in Security**" means the Assignation in Security between the Licensor and the Licensee executed by them on [•] and [•] respectively;

1.1.2 "**Schedule**" means the Schedule to this Assignation. The schedule forms part of this Assignation; and

1.1.3 "**Trade Marks**" means the registered trade marks [and the applications] short particulars of which are set out in the Schedule.

2 Assignation

The Licensor as the registered proprietor of the Trade Marks confirms that it has granted a licence to the Licensee to use the Trade Marks, upon and subject to the terms of the Assignation in Security.

3 Governing law and jurisdiction

This Licence shall be governed and construed in all respects in accordance with the law of Scotland and for the benefit of the Licensor, the Licensee irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts, but without prejudice to the ability of the Licensor to proceed against the Licensee in any other appropriate jurisdiction.

4 Consent to registration

The Licensee hereby consents to the registration of this Licence: IN WITNESS WHEREOF these presents consisting of this and the preceding [•] pages are executed as follows:

For SportsDirect.Com Retail Limited

Signature of Director/secretary/authorised signatory/witness	Signature of Director/secretary/authorised signatory
Full name of above (print)	Full name of above (print)
	Date of signing
Address of witness	Place of signing

For The Rangers Football Club Limited

[redacted]

Signature of Director/~~secretary/authorised signatory/witness~~	Signature of Director/secretary/authorised signatory
DAVID SOMERS.	
Full name of above (print)	Full name of above (print)
	27 January 2015
	Date of signing
Address of witness	Place of signing

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING CONFIRMATORY LICENCE BY SPORTSDIRECT.COM RETAIL LIMITED IN FAVOUR OF THE RANGERS FOOTBALL CLUB LIMITED

SCHEDULE

TRADE MARKS

PART 4

LICENCE TERMS AND CONDITIONS

None.