

# M

CHFP025

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

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

SL41618113  
**395**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

49116

Name of company

\* The Sunderland Association Football Club Limited

Date of creation of the charge

19 May 2005

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

Assignment of Receivables by way of security (the "Deed")

Amount secured by the mortgage or charge

All moneys, obligations and liabilities (whether owing at the date of the Deed of thereafter, actual or contingent) on the part of the Company to the Players (as defined below) to be paid, performed or discharged, whether directly or indirectly, under or pursuant to the terms of any of the Finance Documents (as defined below) together with all Expenses (as defined below) and any interest charged under the terms of the Deed (the "Secured Obligations")

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

The Players (as defined below)

Postcode

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

Pinsent Masons

1 Park Row

Leeds

LS1 5AB

PXS/114465.07033

20261582.1

Time critical reference

For official Use (02/00)  
Mortgage Section

Post room



A39  
COMPANIES HOUSE

0189  
07/06/05

See Appendix

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Rosent Massey*

Date

*6/6/05*

On behalf of [company] ~~XXXXXX/XXXXXX~~ †

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge.  
(See Note 5)*

† delete as  
appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

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**APPENDIX 1**

1. Pursuant to the terms of the Deed the Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations assigns and agrees to assign by way of security to the Players all its rights, title and interest in the Receivables.
2. Pursuant to the terms of the Deed the Company covenants to pay, perform and discharge to the Players the Secured Obligations on the due date or dates for payment.
3. Pursuant to the terms of the Deed the Company covenants with the Players that it will:-
  - 3.1 comply with its obligations in the Finance Documents and comply with every covenant (whether restrictive or otherwise), obligation and provision on its part to be complied with contained in any document affecting or constituting the Receivables or their use and enjoyment (including, without limitation, any obligation to the Premier League whether set out in the Premier League Rules or otherwise) and not enter into any onerous or restrictive obligations affecting any of the Receivables;
  - 3.2 make all such filings and registrations and take all such other steps as may be necessary in connection with the creation, perfection or protection of the Security and pay all application, registration, renewal and other fees necessary for effecting, protecting, maintaining or renewing registrations in respect of any of the Receivables; and
  - 3.3 not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the Security.
4. Pursuant to the terms of the Deed the Company covenants with the Players that it will take such steps as the Players may reasonably require to perfect the Security including, without prejudice to the generality of the foregoing and without prejudice to the Players' right to do so, giving notice of the assignment made pursuant to Clause 2 of the Deed to the Premier League by delivery to the Premier League of a Notice of Assignment in the form set out at Schedule 1 – Part B of the Deed duly executed by the Company and will use all reasonable endeavours to procure that the Premier League delivers to the Players a duly executed Acknowledgement and Agreement.
5. Pursuant to the terms of the Deed the Company agrees that it will not save as permitted by the Deed and save as permitted by the Barclays Security and the Lombard Security:
  - 5.1 create or permit to subsist any encumbrance on or over the Receivables or any interest therein ranking in priority to, pari passu with or subsequent to the Security; or
  - 5.2 sell, transfer, assign or otherwise dispose of, or grant any rights over the Receivables or any interest therein or agree or purport to do any of the same.
6. Pursuant to the terms of the Deed the Company covenants to execute in favour of the Players, or as the Players may otherwise direct, such further assignments or other encumbrances as in each such case the Players shall reasonably require over the Receivables for the purpose of more effectively providing security for the payment and discharge of the Secured Obligations or of enabling the Players to vest any of the Receivables in the Players or their nominee(s).

7. Pursuant to the terms of the Deed the Company agrees to indemnify the Players and any Receiver on demand against all losses, actions, claims, expenses, demands and liabilities whether in contract, tort or otherwise at the date of the Deed or thereafter incurred by it or him or by any manager, agent, officer or employee for whose liability, act or omission it or he may be answerable for anything done or omitted in the proper exercise of the powers contained in the Deed or occasioned by any breach by the Company of any of its covenants or other obligations under the Deed or otherwise arising out of or in connection with the Receivables or the Security.
8. Pursuant to the terms of the Deed the Company agrees to indemnify the Players and any Receiver on demand against all present or future stamp or other taxes or duties and any penalties or interest with respect thereto which may be imposed by any competent authority in connection with the execution or enforcement of the Deed and the documents referred to therein or in consequence of any payment made pursuant hereto being impeached or declared void for any reason whatsoever.

9. Definitions

**"Acknowledgement and Agreement"** an acknowledgement and agreement in the form or substantially in the form set out at Schedule 2 of the Deed from the Premier League confirming that subject to the limitation set out in the Acknowledgement and Agreement they will pay all payments of the Receivables into the PFA nominated bank account.

**"Act"** the Law of Property Act 1925;

**"Barclays Security"** means the security created by a debenture dated 25 May 1991 between the Company and Barclays Bank PLC as restated by a deed of assignment and restatement of debenture dated 1 September 1998 between inter alia, the company, Barclays Bank PLC and Lombard North Central plc.

**"Deferral of Salary Deeds"** deeds relating to deferral of salary dated 9 May 2005 and each made between, inter alia, the Company (1) and one of the Players (2) details of which appear in Schedule 3 of the Deed.

**"Expenses"** all legal and other costs, charges, expenses and/or liabilities (including any VAT thereon) paid or, if earlier, incurred by or on behalf of the Players or any Receiver in each case on a full indemnity basis in relation to any of the Receivables or in protecting, preserving, improving, considering the enforcement or exercise of or enforcing or exercising or attempting to enforce or exercise, any rights under or pursuant to any of the Finance Documents and/or in procuring the payment, performance or discharge of any of the Secured Obligations and all other expenses and/or liabilities of the Players or any Receiver paid or incurred from time to time in relation to the exercise of any right or power on the part of the Players or any Receiver referred to in the Finance Documents.

**"Finance Documents"** the Deed and the Deferral of Salary Deeds and any other agreement, deed, notice, document or certificate entered into by the Company and any other person pursuant thereto or otherwise in connection therewith but for the avoidance of doubt not including the contracts of employment between the Players and the Company.

**"Lombard Security"** means the security created by a debenture dated 25 May 1991 between the Company and Barclays Bank PLC as restated by a deed of assignment and

restatement of debenture dated 1 September 1998 between inter alia, the company, Barclays Bank PLC and Lombard North Central plc.

**"Notice of Assignment"** unless otherwise agreed by the Players, a notice of assignment in the form or substantially in the form set out in Schedule 1 Part A or B of the Deed.

**"PFA"** the Players' representative, the Professional Footballers' Association, a registered trade union of 20 Oxford Court, Bishopsgate, Manchester, M2 3WQ.

**"Players"** means Matthew Piper, Mart Poom, Marcus Stewart and Stephen Wright.

**"Premier League Rules"** the rules contained in the FA Premier League Handbook (as from time to time in force) and any reference in this Agreement to a "Premier League Rule" shall be construed accordingly save that references to specific Premier League Rule numbers are to those in the FA Premier League Handbook for the season 2004-2005;

**"Premier League"** the Football Association Premier League Limited or a combination of association football clubs comprising the clubs known as "The FA Premier League.

**"Receivables"** means

- (1) all debts, at the date of the Deed or thereafter, owing to or purchased or otherwise acquired by the Company from the Football League (and the benefit of all claims and/or other rights or benefits in connection therewith) for the 2005/2006 season as the Company's full entitlement to the distribution of its share of monies held in the Pool Account, pursuant to articles 55 – 69 inclusive of the articles of association of the Football League; and
- (2) if any monies are due to the Company from the Premier League for the 2005/2006 season, £1,000,000 of the Company's entitlement to distribution of its share of the UK Broadcasting Money, Oversea's Broadcasting Money, UK Sponsorship Money, Commercial Contract Money, Radio Contract Money and any other sums relating thereto for the 2005/2006 season, pursuant to Rules C32-C.43 inclusive of the Premier League Rules arising from or relating to the provision by the Premier League Clubs and former Premier League Clubs of rights and/or services to the Premier League;

**"Receiver"** a receiver appointed under the Deed.

**"Security"** the security constituted or intended to be constituted by the Deed.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00049116

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF RECEIVABLES DATED THE 19th MAY 2005 AND CREATED BY SUNDERLAND ASSOCIATION FOOTBALL CLUB, LIMITED (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MATTHEW PIPER, MART POOM, MARCUS STEWART AND STEPHEN WRIGHT UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th JUNE 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th JUNE 2005.

P DM



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —