



**Registration of a Charge**

Company Name: **WEST BROMWICH ALBION FOOTBALL CLUB LIMITED**

Company Number: **03295063**



Received for filing in Electronic Format on the: **21/02/2023**

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**Details of Charge**

Date of creation: **16/02/2023**

Charge code: **0329 5063 0017**

Persons entitled: **MSD UK HOLDINGS LIMITED (AS SECURITY AGENT)**

Brief description: **FREEHOLD PROPERTY HELD IN THE NAME OF WEST BROMWICH ALBION FOOTBALL CLUB LIMITED LOCATED AT BIRMINGHAM ROAD, WEST BROMWICH BEARING TITLE NO. WM613429.**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JACK WINFIELD**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3295063

Charge code: 0329 5063 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th February 2023 and created by WEST BROMWICH ALBION FOOTBALL CLUB LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st February 2023 .

Given at Companies House, Cardiff on 22nd February 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

**16 February 2023**

**The Chargors listed in Schedule 1**

**and**

**MSD UK HOLDINGS LIMITED**  
**(as Security Agent)**

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**SUPPLEMENTAL LEGAL MORTGAGE**  
**(registered land)**

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**LATHAM & WATKINS**

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**THIS DEED** (this “**Charge**”) is made on 16 February 2023

**BETWEEN:**

- (1) **THE COMPANIES** listed in Schedule 1 (*The Chargors*) (each a “**Chargor**” and together, the “**Chargors**”); and
- (2) **MSD UK HOLDINGS LIMITED** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

**RECITALS:**

This deed is supplemental to a debenture dated 21 December 2022 between, amongst others, the chargors named therein (including the Chargors), and the Security Agent, as further supplemented from time to time (the “**Debenture**”).

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

Unless otherwise defined in this deed, terms defined in the Debenture shall have the same meaning when used in this deed.

In addition, the following definition shall also apply in this deed:

**Property** means the property specified in Schedule 2 (*Property*), and shall include:

- (a) the proceeds of sale of all or any part of such property;
- (b) all rights, benefits, privileges, warranties, covenants, easements, appurtenances and licences relating to such property;
- (c) all money received by or payable to a Chargor in respect of such property; and
- (d) all buildings, fixtures and fittings from time to time on such property.

**1.2 Construction**

Clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

**2. COVENANT TO PAY**

Each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Liabilities when they fall due for payment.

**3. CHARGING PROVISIONS**

**3.1 Specific Security**

Each Chargor (as applicable), as continuing security for the payment of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee by way of first legal mortgage all Property listed next to its name in Schedule 2 (*Property*) (the “**Charged Property**”).

#### **4. FURTHER ASSURANCE**

- (a) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-clauses (b) and (c) below.
- (b) Each Chargor shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute or re-execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions on terms equivalent or similar to those set out in this Charge) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require):
  - (i) to perfect the Security Interest created or intended to be created under or evidenced by this Charge (which may include the execution or re-execution of a mortgage, charge, assignment or other Security Interest over all or any of the assets which are, or are intended to be, the subject of this Charge) or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the other Secured Parties provided by or pursuant to this Charge or by law;
  - (ii) to confer on the Security Agent, or on the Secured Parties, Security Interest over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security Interest intended to be conferred by or pursuant to this Charge; and/or
  - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Interest created under this Charge.
- (c) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Charge.

#### **5. NEGATIVE PLEDGE**

No Chargor may:

- (a) create or agree to create or permit to subsist any Security Interest or Quasi-Security over all or any part of the Charged Property; or
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted by the Term Loan Agreement or with the prior consent of the Security Agent.

#### **6. REPRESENTATIONS AND WARRANTIES**

Each Chargor represents and warrants to the Security Agent on the date of this Charge and on each date that the Repeating Representations are repeated under the Term Loan Agreement that, save as otherwise disclosed to the Security Agent prior to the date of this Charge, there are no proceedings, actions or circumstances relating to any of the Property which materially and adversely affect that property's value or its ability to use that property for the purposes for which it is currently used.

## **7. PROTECTION OF SECURITY**

### **7.1 Title Documents**

- (a) Each Chargor will promptly deposit with the Security Agent (or as it shall direct):
  - (i) all deeds and documents of title relating to all real property mortgaged or charged under this Charge and, if those deeds and documents are with the Land Registry, will promptly deposit them with the Security Agent (or as it shall direct) upon their release; and
  - (ii) following an Event of Default which is continuing, all other documents relating to the Charged Property which the Security Agent may from time to time reasonably require.
- (b) The Security Agent may retain any document delivered to it under this Clause 7.1 or otherwise until the Security Interest created under this Charge is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice.
- (c) Any document required to be delivered to the Security Agent under Clause 7.1(a) which is for any reason not so delivered or which is released by the Security Agent to a Chargor shall be held on trust by the relevant Chargor for the Security Agent.

### **7.2 The Land Registry**

- (a) Each Chargor shall apply to the Land Registrar for a restriction to be entered on the Register of Title in relation to all real properties situated in England and Wales and charged by way of legal mortgage under this Charge (including any unregistered properties subject to compulsory first registration at the date of this Charge) on the prescribed Land Registry form and in the following or substantially similar terms:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register”
- (b) Subject to the terms of the Term Loan Agreement, the Finance Parties are under an obligation to make further advances to Chargors (which obligation is deemed to be incorporated into this Charge) and this Security Interest has been made for securing those further advances. Each Chargor shall apply to the Land Registrar on the prescribed Land Registry form for a notice to be entered on the Register of Title in relation to all real properties situated in England and Wales and charged by way of legal mortgage under this Charge that there is an obligation to make further advances on the security of the registered charge.
- (c) If any Chargor fails to make the applications set out in Clauses 7.2(a) or (b) or if the Security Agent gives notice to any Chargor that it will make such applications on its behalf, each Chargor irrevocably consents to the Security Agent making such application on its behalf and shall promptly provide the Security Agent with all information and fees which the Security Agent may request in connection with such application.
- (d) In respect of any of the real properties mortgaged or charged under this Charge, title to which is registered at the Land Registry, it is certified that the Security Interest created

by this Charge does not contravene any of the provisions of the articles of association of any Chargor.

## **8. UNDERTAKINGS**

### **8.1 General Property Undertakings**

- (a) Each Chargor undertakes to the Security Agent in the terms of this Clause 8 from the date of this Charge and for so long as any of the Secured Liabilities are outstanding.
- (b) Each Chargor will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all of the Charged Property.
- (c) Each Chargor will keep all Property which forms part of the Charged Property in good and substantial repair and, where applicable, in good working order.

### **8.2 Real Property**

- (a) Each Chargor will permit the Security Agent and any person nominated by the Security Agent to enter into and upon any of Property at all reasonable times during business hours and on reasonable notice to view the state and condition of such property and will remedy any material defect or disrepair promptly after the Security Agent serves notice of such defect or disrepair.
- (b) No Chargor will grant any lease, tenancy, contractual licence or right to occupy in respect of the whole or any part of the Property or otherwise part with possession of the whole or any part of the Property (except as permitted by the Term Loan Agreement).
- (c) Each Chargor will give immediate notice to the Security Agent if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in any Property.

## **9. SECURITY AGENT'S POWER TO REMEDY**

### **9.1 Power to Remedy**

If any Chargor fails to comply with any obligation set out in Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and that failure is not remedied to the satisfaction of the Security Agent within 14 days of the Security Agent giving notice to the relevant Chargor or the relevant Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Security Agent or any person which the Security Agent nominates to take any action on behalf of that Chargor which is necessary to ensure that those obligations are complied with.

### **9.2 Indemnity**

Each Chargor will indemnify the Security Agent against all losses incurred by the Security Agent as a result of a breach by any Chargor of its obligations under Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and in connection with the exercise by the Security Agent of its rights contained in Clause 9.1 above. All sums the subject of this indemnity will be payable by the relevant Chargor to the Security Agent on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rates.



## **10. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Charge, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Receiver under this Charge or otherwise for any of the purposes of this Charge, and each Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

## **11. INCORPORATION OF TERMS FROM SECURITY AGREEMENT**

11.1 The provisions of clause 10 (*Continuing Security*), clause 11 (except for clause 11.5) (*Enforcement of Security*), clause 12 (*Receivers*), clause 13 (*Application of Proceeds*), clause 14 (*Protection of Security Agent and Receiver*) and clause 16 (*Protection for Third Parties*) to clause 27 (*Contractual Recognition of Bail-In*) (except for clause 24.3 and 24.4) of the Debenture shall be deemed to be incorporated *mutatis mutandis* into this deed with all necessary modifications as if they were set out in full in this deed, but as if references in those clauses to:

- (a) “this Debenture” or “this deed” and other similar expressions were a reference to this Charge or this deed;
- (b) “Chargor” was a reference to the Chargor under this deed; and
- (c) “Charged Property” was a reference to the Charged Property under this deed.

## **12. THE DEBENTURE**

The Debenture shall remain in full force and effect as supplemented by this deed.

## **13. DESIGNATION**

This deed is designated as a Finance Document.

## **14. GOVERNING LAW AND JURISDICTION**

- (a) This Charge and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to Clause 14(c), below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Charge) (a “**Dispute**”). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) The Parties agree that, for the benefit of the Secured Parties only, nothing in this Charge shall limit the right of the Secured Parties to bring any legal action against any of the Chargors in any other court of competent jurisdiction.

**IN WITNESS** whereof this Charge has been duly executed as a deed and is delivered on the date first above written.

## **SCHEDULE 1**

### **THE CHARGORS**

<b>Name of Chargor</b>	<b>Registered Number</b>	<b>Registered Address</b>
West Bromwich Albion Football Club Limited	03295063	The Hawthorns, West Bromwich, West Midlands, B71 4LF
West Bromwich Albion Heritage Limited	00034292	The Hawthorns, West Bromwich, West Midlands, B71 4LF

## **SCHEDULE 2**

### **PROPERTY**

#### **Registered Land**

<b>Chargor</b>	<b>County and District</b>	<b>Address or description</b>	<b>Freehold or Leasehold</b>	<b>Title No.</b>
West Bromwich Albion Heritage Limited	West Midlands: Sandwell	The Tom Silk Building, Halfords Lane, West Bromwich B71 4LG	Freehold	WM643517
West Bromwich Albion Heritage Limited	West Midlands: Sandwell	Throstles Social Club and adjoining land Halfords Lane, West Bromwich	Freehold	SF34661
West Bromwich Albion Football Club Limited	West Midlands: Sandwell	Land on the south side of Birmingham Road, West Bromwich	Freehold	WM613429

**SIGNATORIES TO CHARGE**

**THE CHARGORS**

**EXECUTED as a DEED by**  
**WEST BROMWICH ALBION FOOTBALL CLUB LIMITED** acting by

KE Xu as Director:

REDACTED

Witness: REDACTED

Name: HENRY PU

Address: REDACTED

Occupation: REDACTED

**Notice Details**

**REDACTED**

**EXECUTED as a DEED by**  
**WEST BROMWICH ALBION HERITAGE LIMITED** acting by

KE XU as Director:

**REDACTED**

Witness: **REDACTED**

Name: HENRY PU

Address: **REDACTED**

Occupation: **REDACTED**

**Notice Details**

**REDACTED**

THE SECURITY AGENT

EXECUTED by  
MSD UK HOLDINGS LIMITED acting by:

Marcello Liguori as Authorised Signatory: **REDACTED**

**Notice Details**

Attention: REDACTED

Address: REDACTED FI

Email: REDACTED

Facsimile: REDACTED