

MR01

Particulars of a charge

286454/13

Oyez

**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](http://www.companieshouse.gov.uk)

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

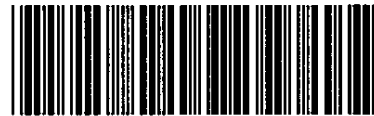
☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

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

TUESDAY



A07 16/09/2014 #76

COMPANIES HOUSE

**1 Company details**

Company number 00031014 ✓

Company name in full Newcastle United Football Company Limited ✓

**Filing 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 09/09/2014 ✓

**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 Barclays Bank plc ✓

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

Brief description

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

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 <sup>1</sup>

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

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

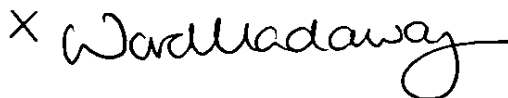
9

Signature

Please sign the form here

Signature

Signature

X  X

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  
Imogen Holland

Company name  
Ward Hadaway

Address  
Sandgate House

102 Quayside

Newcastle upon Tyne

Post town

County/Region

Postcode

N E 1 3 D X

Country

DX Newcastle upon Tyne 30 - DX 730360

Telephone  
0191 2044000



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)

PX



FILE COPY

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

Company number: 31014

Charge code: 0003 1014 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th September 2014 and created by **NEWCASTLE UNITED FOOTBALL COMPANY LIMITED** was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th September 2014.

Given at Companies House, Cardiff on 18th September 2014



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED 9 September 2014

NEWCASTLE UNITED FOOTBALL COMPANY LIMITED

and

BARCLAYS BANK PLC

---

DEED OF ASSIGNMENT

---

WE HEREBY CERTIFY THIS TO  
BE A TRUE COPY OF THE ORIGINAL  
.....  
WARD HADAWAY  
SOLICITORS  
102, QUAYSIDE  
NEWCASTLE UPON TYNE NE1 3DX  
DATED 09/09/2014 .....

hadaway  
solicitors

---

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This Deed is made on the 9 day of September 2014

Between

- 1 **Newcastle United Football Company Limited** (CRN 31014) whose registered office is at St James' Park, Newcastle Upon Tyne, NE1 4ST (the "**Assignor**"), and
- 2 **Barclays Bank plc** (CRN 01026167) whose registered office is at 1 Churchill Place, London E14 5HP acting through its North of England Team at Barclays House, 5 St Ann's Street, Newcastle Upon Tyne, NE1 3DX (the "**Bank**")

WITNESSES AND IT IS AGREED AND DECLARED as follows

1 **Definitions**

- 1.1 Words or expressions defined in the Rules (as defined below) shall, unless otherwise defined herein or the context requires otherwise, bear the same meaning in this Deed

- 1.2 In addition in this Deed, so far as the context admits, the following expressions have the following meanings

"Assignor" includes those deriving title from the Assignor or entitled to redeem the security constituted by this Deed,

"Associated Undertaking" means an undertaking in which an undertaking has a participating interest and over whose operating and financial policy it exercises a significant influence, and which is not a Parent Undertaking or Subsidiary Undertaking,

"Central Funds" means all or any part of any UK Broadcasting Money, Overseas Broadcasting Money, Commercial Contract Money, Radio Contract Money and/or Title Sponsorship Money,

"Charged Property" means all the assets, rights and revenues whatsoever (present and future) of the Assignor as are from time to time assigned by or pursuant to (or are agreed, purported or expressed so to be) this Deed,

"Clubs" means an association football club in membership of the Company and

- (i) for the purposes of Rules E 38 to E 48 inclusive includes any club which is entitled to be promoted from the Football League to the Company,

	<p>(ii) for the purposes of Rules A 1 48, A 1 51, A 1 158, and Sections F and H of the Rules (including any Forms prescribed therein) includes any Associated Undertaking, Fellow Subsidiary Undertaking, Group Undertaking, or Parent Undertaking of such Club, and</p> <p>(iii) for the purposes of Section G of the Rules, Rules I 1 to I 7 and Rule J 3 (and including any Forms prescribed therein) includes any Associated Undertaking, Fellow Subsidiary Undertaking, Group Undertaking, Parent Undertaking or Subsidiary Undertaking of such Club,</p>
"Commercial Contract"	means any contract entered into by the Company relating to sponsorship or like transactions or other matters materially affecting the commercial interests of the Clubs other than an Overseas Broadcasting Contract, a UK Broadcasting Contract, a Radio Contract or a Title Sponsorship Contract,
"Commercial Contract Money"	means money received by the Company under any Commercial Contract,
"Company"	means the Football Association Premier League Limited or, where appropriate, any replacement or successor thereof by whatever name,
"Financial Institution"	means any entity which is incorporated in, or formed under the law of any part of the United Kingdom and which has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on the regulated activity of accepting deposits (within the meaning of section 22 of that Act, taken with Schedule 2 and any order under section 22) but such definition shall not include <p>(i) a building society (within the meaning of section 119 of the Building Societies Act 1986), or</p> <p>(ii) a credit union (within the meaning of section 31 of the Credit Unions Act 1979),</p>
"Fellow Subsidiary"	has the meaning set out in section



Undertaking"	1161(4) of the Act,
"Football League"	means the Football League Limited,
"Group Undertaking"	has the meaning set out in section 1161(5) of the Companies Act 2006 ("the Act"),
"League Match"	means a match played under the jurisdiction of the Company,
"Overseas Broadcasting Contract"	means any contract entered into by the Company for the Transmission of League Matches outside the United Kingdom, the Republic of Ireland, the Isle of Man and the Channel Islands
"Overseas Broadcasting Money"	means any money received by the Company under an Overseas Broadcasting Contract,
"Parent Undertaking"	has the meaning set out in section 1162 of the Act,
"Party"	means a party to this Deed,
"Person"	includes any legal entity, firm or unincorporated association and in the case of a Person which is incorporated any of its Associated Undertaking, Fellow Subsidiary Undertaking, Group Undertaking Parent Undertaking or Subsidiary Undertaking,
"Radio Contract"	means any contract entered into by the Company other than an Overseas Broadcasting Contract or a UK Broadcasting Contract for the Radio Transmission of League Matches,
"Radio Contract Money"	means money received by the Company under any Radio Contract,
"Radio Transmission"	means any terrestrial or satellite broadcast or transmission by cable sounds of and/or commentary upon any League Match or inclusion thereof in a cable programme service and/or on the Internet and/or any relay of sound of and/or commentary upon any League Match whether to an open or closed user group by any means now existing or hereafter invented not consisting solely of storage and distribution of recorded sounds in tangible form whether such

	radio transmission is on a live or recorded basis in whole or as excerpts,
"Receiver"	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property,
"Rules"	means the rules for the time being of the Company and a letter and a number following a reference to a rule identifies the Section in which it is comprised and its number within that Section,
"Season"	means the period commencing on the date of the first League Match on the fixture list of the Company's first team competition and ending on the date of the last,
"Secured Sums"	means all money and liabilities now or at any time hereafter due, owing or incurred to the Bank by the Assignor and/or Newcastle United Limited and/or nufc co uk Limited (together "the Borrowers") (and in each case whether on or at any time after any demand) whether actually or contingently, solely or jointly, as principal or surety and in whatever name or form and including but not limited to interest fees discount commission or other lawful charges and expenses which the Bank may in the course of its business charge in respect of any of the matters aforesaid for the keeping of the Borrowers' accounts and so that interest shall be computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained hereunder,
"Security Right"	means any mortgage, charge, security, pledge, lien, right of set-off, right to retention of title or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking,
"Subsidiary Undertaking"	has the meaning set out in section 1162 of the Act,
"Title Sponsor"	means the Person granted the right to have its agreed brand identity associated with the name of the Company first team competition,

- |                              |   |
|------------------------------|---|
| "Title Sponsorship Contract" | means any contract entered into between the Company and a Title Sponsor,  |
| "Title Sponsorship Money"    | means money received by the Company under any Title Sponsorship Contract,   |
| "Transmission"               | means any terrestrial or satellite broadcast of television or other moving pictures with or without sound or transmission by cable of moving pictures with or without sound or inclusion of moving pictures with or without sound in a cable programme service and/or on the Internet and/or relay of moving pictures with or without sound whether to an open or closed user group by any means now existing or hereafter invented not consisting solely of the storage and distribution of recorded pictures with or without sound in tangible form whether the said transmission is on a live or recorded basis in whole or as excerpts, |
| "UK Broadcasting Contract"   | means any contract entered into by the Company for the Transmission of League Matches within the United Kingdom, the Republic of Ireland, the Isle of Man and the Channel Islands,  |
| "UK Broadcasting Money"      | means money received by the Company under any UK Broadcasting Contract  |
- 1 3 Save as otherwise expressly provided, references in this Deed to this Deed, or any other document include reference to this Deed, or such other document as varied, supplemented and/or replaced in any manner from time to time
- 1 4 In this Deed, unless the context otherwise requires
- |       |   |
|-------|---|
| 1 4 1 | words denoting the singular number shall include the plural number also and vice versa,   |
| 1 4 2 | words denoting the masculine gender shall include the feminine gender,  |
| 1 4 3 | words denoting persons only shall include any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing, |
| 1 4 4 | references to Clauses, Sub-clauses, paragraphs and Schedules are to be construed as references to Clauses, Sub-clauses, paragraphs and Schedules of this Deed,  |

1.4 5 references to any party hereto shall, where relevant, be deemed to be references to or include, as appropriate, their respective successors or permitted assigns and transferees, and

1 4 6 references to any Act of Parliament or other provision of law shall include any modification, extension, re-enactment or replacement thereof and all instruments, orders, regulations or laws deriving validly therefrom

1 5 The Clause headings in this Deed are for ease of reference only and do not affect the construction of the Clauses to which they relate

## **2 Covenant to Pay**

2 1 The Assignor hereby covenants with the Bank that it shall on demand in writing made to the Assignor pay or discharge to the Bank all Secured Sums

2 2 Any person dealing with the Bank shall not be concerned to see or enquire as to the validity of any declaration, demand or notice under this Deed or as to whether the Secured Sums are owing or the Bank's powers have arisen or are exercisable

## **3 Notices**

3 1 Every notice, request, demand or other communication under this Deed shall

3 1 1 be in writing, delivered personally or sent by pre-paid first-class letter or fax (confirmed by letter), and

3 1 2 be sent to

3 1 2 1 the Bank at

Barclays Bank plc,  
Barclays House,  
5 St Ann's Street,  
Newcastle Upon Tyne,  
NE1 3DX

Fax number 0191 239 4124

Attention Judith Richardson

3 1 2 2 the Assignor at  
St James' Park  
Newcastle Upon Tyne  
NE1 4ST

Fax number 0191 201 8609

Attention John Irving

or to such other addresses or fax numbers as are notified by one party to the other in accordance with this clause 3

3 2 Subject to clause 3 4, any notice or other communication given shall be deemed to be received

3 2 1 if sent by fax, with a confirmation of transmission, on the day on which it is transmitted,

3 2 2 if given by hand, on the day of actual delivery, and

3 2 3 if posted, on the second Business Day following the day on which it was despatched by pre-paid first-class post

3 3 Subject to clause 3 3, a notice given as described in clause 3 2 1 or clause 3 2 2 on a day which is not a Business Day, or after normal business hours, in the place of receipt shall be deemed to have been received on the next Business Day

3 4 Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified at Clause 3 1 2 1 (or any substitute department or officer as the Bank shall specify for this purpose)

3 5 A demand for payment or any other demand or notice under this security may be made or given by any manager or officer of the Bank or of any branch thereof

3 6 The Bank or any manager or officer of the Bank or of any branch thereof is hereby irrevocably empowered to receive all debts and sums of money hereby assigned to the Bank and on payment thereof to give an effectual discharge therefor and on non-payment thereof to take and institute (if the Bank in its sole discretion so decides) all steps and proceedings either in the name of the Assignor or in the name of the Bank for the recovery thereof and also to agree accounts and to make allowances and to give time to any surety and whatsoever the Bank or any manager or officer of the Bank or of any branch thereof shall do or purport to do hereunder the Assignor hereby undertakes to ratify and confirm

#### 4 Assignment

4 1 The Assignor with full title guarantee hereby assigns to the Bank absolutely all of its right, title and interest (present or future) in and to, and all benefits accruing under or in connection with, all amounts (excluding VAT) due or owing to, or which may be due or owing to, or purchased, or otherwise acquired by, the Assignor in relation to, or in connection with, or deriving from the Central Funds relating to the 2014/2015 Season as security for the payment and discharge of the Secured Sums

4 2 To the extent not assigned or effectively assigned by clause 4 1 the Assignor with full title guarantee charges by way of first fixed charge in favour of the Bank all of its right, title and interest (present or future) in

and to, and all benefits accruing under or in connection with, all amounts (excluding VAT) due or owing to, or which may be due or owing to, or purchased, or otherwise acquired by, the Assignor in relation to, or in connection with, or deriving from the Central Funds relating to the 2014/2015 Season as security for the payment and discharge of the Secured Sums

- 4 3 The Assignor agrees fully to indemnify and hold harmless the Bank from and against all losses, actions, claims, expenses, demands and liabilities whether in contract, tort, delict or otherwise now or hereafter incurred by the Bank or any agent, officer or employee for whose liability, act or omission the Bank may be legally liable for anything done or omitted in the exercise or purported exercise of the powers herein contained or occasioned by any breach by the Assignor of any of its covenants or other obligations to the Bank hereunder save for any such loss or liability incurred by reason of the gross negligence or wilful default of the Bank or any such agent, officer or employee
- 4 4 If or to the extent that for any reason the assignment or charging or any Charged Property is prohibited, the Assignor shall hold it on trust for the Bank

## **5 Collection of Central Funds**

- 5 1 The Assignor shall

- 5 1 1 at the date of this Deed (and at any time hereafter if requested by the Bank) provide written notice in the form attached at Schedule 1 hereto (or in such other form as requested by the Bank) to the Company to irrevocably authorise and the Company to pay all monies due to the Assignor in respect of or deriving from the Central Funds to the following account -

Bank Barclays Bank plc,  
Address Barclays House, 5 St Ann's Street, Newcastle  
Upon Tyne, NE1 3DX  
Sort code 205942,  
Account  
number 30638528,  
Account  
name Newcastle United Football Company  
Limited,

or to such other account of the Bank as the Bank shall notify to the Assignor from time to time,

- 5 1 2 at the date of this Deed (and at any time hereafter if requested by the Bank) deliver to the Bank and the Company full details of the Assignor's current and future liabilities to other Clubs and clubs (as defined in the Rules)

and to other Football Creditors (being both Football Creditors as defined in Rule E 34 of the Rules and the creditors listed in Rule E 26 of the Rules, as appropriate) to the Bank in such form as is required by the Bank from time to time ("the Required Financial Information")

5 1 3 take all such actions as required by the Bank to procure that the Bank is able to exercise or direct the exercise of all rights, powers and discretions exercisable by the Assignor under or in connection with the Charged Property,

5 1 4 procure

5 1 4 1 the execution of the acknowledgement in the form attached at Schedule 2 hereto (or in such other form as the Bank shall require) ("the Acknowledgement") by the Assignor and the Company and the Bank agrees to sign such acknowledgment to confirm that, in taking the benefit of this assignment, the Bank understands that the Assignor's entitlement to future distributions of any Central Funds is subject to the provisions of the Rules and the Articles of the Company,

5 1 4 2 the delivery of an original of the fully executed version of the Acknowledgement to the Company together with copies of a fully executed copy of this Deed and the Required Financial Information, and

5 1 4 3 the provision of written confirmation of receipt of the documentation detailed in clauses 5 1 4 1 and 5 1 4 2 from the Company

## 6 **Restrictions and Undertakings**

6 1 The Assignor hereby covenants that it shall not, without the prior written consent of the Bank, -

6 1 1 create incur or permit to subsist (or agree to do so) any Security Right of any nature on the Charged Property (other than such Security Right from time to time given in favour of the Bank), or

6 1 2 charge, factor, discount or assign any Charged Property in favour of any other person or purport to do so, or

6 1 3 take or omit to take any action, the taking or omission of which might result in any alteration or impairment of any of the rights created in respect of the Central Funds or this Deed, nor exercise any right or power conferred on it by the Rules in any manner adverse to the interest of the Bank, provided that if there is any conflict between the provision of this clause and clause 8 3, the provisions of clause 8 3 shall prevail

6 2 The Assignor hereby covenants with the Bank that it shall -

6 2 1 provide copies of any correspondence or notification received by the Assignor from the Company promptly upon receipt of the same including but not limited to details of any distribution made of or in respect of the Central Funds together with any account provided by or on behalf of the Company showing how such distributions has been calculated,

6 2 2 provide written notice to the Bank of the occurrence of an Event of Insolvency (as defined in the Rules) at the same time as written notice is given to the Board upon the happening of the same pursuant to the terms of the Rules and provide such details of any payments made to the Assignor's Football Creditors out of the Central Funds together with all such other information as the Bank shall require

7 **New Accounts**

If the Bank receives notice (whether actual or otherwise) of any subsequent charge or other interest affecting the Charged Property or any part thereof the Bank may open a new account or accounts for the Assignor and if the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice (unless it shall otherwise so require) and as from that time all payments made to or received by the Bank for the account of the Assignor shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Assignor to the Bank at the time when it received notice

8 **Further Assurance**

8 1 The Assignor shall, if and whenever required by the Bank, at its own cost forthwith perform such acts and execute in such form as the Bank may require such assurances, deeds and other documents of any kind as the Bank may require for perfecting the assignment purported to be taken pursuant to the terms of this Deed and/or vesting or more effectively vesting the Charged Property hereby assigned and/or charged (or expressed, purported or intended to be so) or for the protection of such assignment and/or charge or for the service of any notice and/or facilitating the exercise by the Bank of any of the powers hereby conferred on it

8 2 The Assignor shall at all times execute all such further assurances, deeds and things and perform all such acts and give all such notices, orders and directions as the Bank may require for facilitating the realisation of the Charged Property and property hereby assigned and/or charged for the exercise or for the better and more effective exercise by the Bank of all the powers, rights, remedies authorities and discretions hereby conferred on the Bank



- 8 3 No provision of this Deed shall affect the Assignor's ability to exercise any of its rights as a member of the Company and in particular shall *not prevent the Assignor from complying with the Rules and Articles of Association of the Company or prevent the Assignor from exercising its discretion in voting in meetings of the members of the Company*

9 **Continuing Security**

The security created pursuant to this Deed shall be a continuing security to the Bank notwithstanding any settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to and shall not be prejudiced or affected by any other security or remedy, whether by way of mortgage, charge, lien, pledge, guarantee or otherwise howsoever, which shall now or at any time hereafter be held by the Bank for the discharge of the Secured Sums and the security created pursuant to this Deed shall not merge therein nor shall any such security merge herein and such security shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which they may now or hereinafter have, or giving time for payment or indulgence or compounding with any other person liable

10 **Power of Sale**

The power of sale conferred on mortgagees by the Law of Property Act 1925 ("the LPA") shall apply to the security hereby created but without the restrictions contained in the LPA as to giving notice or otherwise and so that for the purpose of any sale of the said debts and sums of money hereby assigned or any part thereof under the power of sale vested in the Bank by virtue of these presents and the LPA the whole of the moneys and liabilities the payment and discharge whereof is hereby secured shall be deemed to become due or liable to be discharged on the day on which demand of payment shall have been made Section 103 of the LPA shall not apply to this Deed

11 **Powers of Enforcement**

- 11 1 At any time after the security created by this Deed has become enforceable, the Bank may (without prejudice to any other rights and remedies and without notice to the Assignor) do all or any of the following

11 1 1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA,

11 1 2 apply any sums payable in or towards satisfaction of the Secured Sums,

11 1 3 subject to clause 12, appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property

- 11 2 In exercising the powers referred to in clause 11 1, the Bank or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it
- 11 3 Any rights conferred upon a Receiver may be exercised by the Bank or to the extent permitted by law, an administrator, after the security created by this Deed has become enforceable, whether or not the Bank shall have taken possession or appointed a Receiver of the Charged Property
- 11 4 The Bank may delegate in any manner to any person any rights exercisable by the Bank Any such delegation may be made upon such terms and conditions (including power to sub delegate) as the Bank thinks fit

## 12 **Receivers**

- 12 1 Every appointment or removal of a Receiver, any delegate or any other person by the Bank under this Deed shall be in writing under the hand of any officer or manager of the Bank subject to any requirement for a court order in the case of the removal of an administrative receiver
- 12 2 The Bank may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property
- 12 3 Every Receiver shall have and be entitled to exercise all the powers
  - 12 3 1 of the Bank under this Deed,
  - 12 3 2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA,
  - 12 3 3 of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver,
  - 12 3 4 in relation to any Charged Property, which he would have if he were its only beneficial owner, and
  - 12 3 5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver
- 12 4 The Receiver shall be the agent of the Assignor (which shall be solely liable for his acts, defaults, remuneration, losses and liabilities) unless and until the Assignor goes into liquidation, from which time he shall act as principal and shall not be the agent of the Assignor

12 5 If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed

12 6 Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Bank and the maximum rate specified in section 109(6) of the LPA shall not apply

### 13 **Recovery and Indemnity**

13 1 The Assignor will indemnify the Bank on demand against any loss or expense (including, without limitation, legal fees) sustained or incurred as a result either of a failure by the Assignor to perform any of its covenants or obligations under this Deed

13 2 All costs charges and expenses incurred hereunder by the Bank and all other moneys paid by the Bank in perfecting or otherwise in connection with this security including (without prejudice to the generality of the foregoing) all costs of the Bank of any proceedings for enforcement of the security hereby constituted or for obtaining payment of the moneys hereby secured (and so that any taxation of the Bank's costs charges and expenses shall be on the full indemnity basis) shall be recoverable from the Assignor as a debt and may be debited to any account of the Assignor and shall bear interest accordingly and shall be charged on the Charged Property and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Bank may have or but for the said charge would have for the moneys hereby secured or any part thereof

### 14 **Set Off**

14 1 The Assignor authorises the Bank from time to time to apply any credit balance to which the Assignor shall be entitled on any account with the Bank (including but not limited to the Account) in satisfaction of any sum due and payable to the Bank The Bank is authorised by the Assignor to purchase with the monies standing to the credit of such account such other currency as may be necessary to effect such application

14 2 The Bank is hereby irrevocably authorised by the Assignor in its name and at its expense to perform such acts and sign such documents as may be required to give effect to any set off or transfer pursuant to Clause 14 1

### 15 **Remedies to be Cumulative**

15 1 Save as otherwise provided the rights and remedies of the Bank and the Assignor under this Deed shall be cumulative

15 2 Save as otherwise provided, the powers, rights, remedies and the assignment herein contained shall be in addition and without prejudice to any and every other right, remedy, lien or security which the Bank

may have for the money hereby secured or any part thereof whether arising under this Deed or otherwise at law

16     **Continuation of the Security**

The security constituted by this Deed shall remain in full force and effect to secure all Secured Sums for so long as any part thereof remains outstanding and/or the Bank has any commitment to the Borrowers (or any of them) whether such commitment is to make any monies or other facilities available or otherwise. The Assignor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights of security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision to the contrary.

17     **Counterparts**

This Deed may be executed in any number of copies which taken together shall constitute a single deed.

18     **Variation of Terms**

18.1     No variation of this Deed shall be considered valid and as constituting part of this Deed unless such variation shall have been made in writing and signed by the Bank and the Assignor.

18.2     The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

19     **Miscellaneous**

19.1     If at any time one or more provisions hereof is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

19.2     The Bank may at any time or times without discharging or in any way prejudicing or affecting the assignment hereby created or any right or remedy or discretion of the Bank hereunder grant to the Assignor time or indulgence or further credit loans or advances or enter into any arrangement, composition or variation of rights with or abstain from perfecting or enforcing any remedies, securities, guarantees or rights which it may now or hereafter have from or against the Assignor.

19.3     No failure by the Bank to exercise nor any delay in exercising any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

19.4     The Assignor shall remain liable to perform all of its obligations in respect of its rights title and interests assigned under clause 4 of this Deed and the Bank shall not be under any obligation or liability to the Assignor or any other person in respect of such rights title and interests.

20 **Power of Attorney**

20 1 The Assignor irrevocably and by way of security appoints

20 1 1 the Bank (whether or not a Receiver has been appointed), and/or

20 1 2 any delegate or sub delegate of, or other person nominated in writing by, an officer of the Bank, and/or

20 1 3 (as a separate appointment) each and any Receiver,

severally as the Assignor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Assignor which the Assignor is required to do but which it has failed to do

20 2 The Assignor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to clause 20 1 does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in clause 20 1

21 **Transfers and Assignments**

21 1 The Bank may at any time assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights, benefits and/ or obligations under this Deed, to any of the following parties and not otherwise except with the Company's written agreement, not to be unreasonably withheld

21 1 1 Any company connected with it within the meaning of s1122 of the Corporation Tax Act 2010 (CTA 2010), or

21 1 2 A Financial Institution

22 **Disclosure**

The Assignor hereby agrees that Bank may disclose to the Company and the Company may disclose to the Bank information concerning any of the Borrowers or any Associated Undertaking of the Borrowers and each of their affairs in such manner and to such extent as the Bank and the Company may wish and the Assignor consents to such disclosure and shall procure the consent of such disclosure from each other Borrower and each Associated Undertaking of the Borrowers. The Company may rely upon and enforce the provisions of this clause 22

23 **Governing Law**

23 1 This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by and construed in accordance with English law

23 2 The Assignor hereby irrevocably submits, for the exclusive benefit of the Bank, to the exclusive jurisdiction of the English courts (but without prejudice to the right of the Bank to commence proceedings against

the Assignor in any other jurisdiction) and irrevocably waives any objections on the ground of venue or forum non conveniens or any similar grounds

24     **Contracts (Rights of Third Parties) Act**

Except as provided in clause 22 of this Deed and other than in respect of clauses 8 3 and 21 which may be enforced by the Company, no person other than a party to this Deed may enforce this Deed by virtue of the Contracts (Rights of Third Parties) Act 1999

Executed and Delivered as a Deed by the Assignor and executed by the Bank the day and year first above written

## SCHEDULE 1

### FORM OF NOTICE

The Football Association Premier League Limited  
30 Gloucester Place  
London W1U 8PL

[Date]

Dear Sirs

Proposed Assignment of Central Funds (the "Proposed Assignment")

In this Notice reference to "Premier League" means, as appropriate, The Football Association Premier League Limited or combination of association football clubs comprising the clubs known as the FA Premier League, or any replacement thereof by whatever name

- 1 Pursuant to rule D 32 of the rules of the Premier League (as from time to time in force)(the "Rules") we wish to assign to Barclays Bank plc (the "Lender", all our right, title and interest in and to all amounts (excluding VAT) due or owing to or which may be due or owing to or purchased or otherwise acquired by us from the Premier League for the 2014/15 association football season in relation to the Central Funds (as defined in Rule E 24 1)(the "Assigned Property")
- 2 We confirm that attached to this Notice are copies of the full suite of proposed documentation which will give effect to the Proposed Assignment or other grant of security, a full index of which is included at Schedule 1 to this Notice (the "Assignment Documents") which we intend to enter into in respect of the Assigned Property We further confirm that we will not execute the Assignment Documents in relation to the Assigned Property until we have received written confirmation from the Premier League pursuant to Rule D 32 2 that it is satisfied with the form and content of the Assignment Documents
- 3 We undertake to sign and to procure that the Lender will sign an agreement with the Premier League in the form of the letter of acknowledgement ("Acknowledgment") provided by the Premier League, which confirms(inter alia) that in taking the Assignment of the Assigned Property
  - (i) The Lender understands that the Club's entitlement to future distributions of any Central Funds is subject to the provisions of the Articles of Association of the Premier League and the Rules,
  - (ii) the Club and the Lender acknowledge and agree that in the event of the Club suffering an Insolvency Event pursuant to Rules E 28 4, E 28 5, E 28 6 and/or E 28 7, and/or ceasing to be a member of the Premier League or the Football League (as defined in the Rules) the

Club's entitlement to Central Funds shall immediately and irrevocably cease,

- (iii) in the event of non-payment of creditors as summarised in the Acknowledgment and more fully particularised in the Rules, the Premier League shall have the right to make any payments due to the relevant creditors before accounting to the Lender, and
  - (iv) we have fully disclosed our current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34, as appropriate) to the Lender
- 4 Subject to approval of the Assignment Documents, we hereby irrevocably authorise and instruct you to pay all monies whatsoever (excluding VAT) now or at any time hereafter due or owing to us under or by virtue of the Assigned Property to the following account of the Lender
- Barclays Bank PLC  
Barclays House,  
5 St Ann's Street,  
Newcastle Upon Tyne,  
NE1 3DX
- Sort Code      20 59 42
- Account Number      30 63 85 28
- (whose receipt shall be a full and sufficient discharge of such payment) or to such other account of the Lender as the Lender may notify to you in writing from time to time
- 5 We further hereby irrevocably instruct and authorise you to furnish, following the Proposed Assignment, to the Lender all information in relation to the monies due or owing to us under or by virtue of the Assigned Property as we would be entitled to receive ourselves
- 6 This authority and instruction is declared to be irrevocable without the prior written consent of the Lender
- 7 The Assignment Documents
- (i) declare that we remain liable to you to perform all the obligations assumed by us in respect of the Assigned Property and the Lender is to be under no such obligations of any kind
  - (ii) contain a provision that the Lender shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under the relevant document without your prior written consent (such consent not to be unreasonably withheld),
  - (iii) contain a provision entitling you to enforce 7(i) and (ii) above

Please acknowledge receipt of this Notice and these instructions



We look forward to receiving the written consent in respect of the Assignment Documents pursuant to Rule D 32.2

Yours faithfully

for and on behalf of  
Newcastle United Football Company Limited

## Schedule 1 – Full List of Assignment Documents

- 1 Draft Acknowledgement of the Premier League
- 2 Draft Deed of Assignment of Central Funds between Club and Lender

**SCHEDULE 2**  
**FORM OF ACKNOWLEDGEMENT**

Barclays Bank PLC  
Barclays House,  
5 St Ann's Street,  
Newcastle Upon Tyne,  
NE1 3DX

Attention Judith Richardson

and

Newcastle United Football Company Limited  
St James' Park  
Newcastle upon Tyne  
NE1 4ST

Attention Company Secretary

Date

Dear Sirs

**Acknowledgement of Notice of Proposed Assignment (the "Notice") between  
Newcastle United Football Company Limited and Barclays Bank PLC**

We refer to the Notice (a copy of which is attached to this letter) and the attached Assignment Documents (as defined in the Notice) and confirm that subject to the following, we consent to the assignment as proposed in the Notice. For the avoidance of doubt, unless otherwise expressly provided, all definitions in this Acknowledgment are as adopted in the Notice

Our consent is subject to all parties executing this Acknowledgment and the Club returning the fully executed version, along with copies of the fully executed Assignment Documents to us and our providing written confirmation of receipt of the same

We further confirm that it is our intention to account to the Lender instead of the Club for all sums referred to in numbered paragraph 1 of the Notice until such time as we subsequently receive written notice to the contrary from both the Club and the Lender

PROVIDED THAT the Club and the Lender acknowledge and agree that

- (a) pursuant to Rule E 24, if the Club (which includes a Relegated Club as defined in the Rules) is in default in making any payment due to us or to any creditor of the description set out in Rule E 26, or pursuant to Rule E 27 if the Club is in default of payment of any Compensation Fee (as defined in the Rules) payment to any Transferor Club(s) (as defined in the Rules), we are first entitled to apply any sums which would otherwise be payable to the Club (including under the Rules referred to in the Notice) in discharge of any debt

due and payable (and unpaid at such time) from the Club to us or such Premier League Club(s) or Transferor Club(s) before accounting to the Lender for the sums referred to in numbered paragraph 1 of the Notice provided that, for the purpose of determining whether any such debt is due and payable we shall not bring forward the payment date for any such debt or otherwise take into account any debt falling due after the date on which the Lender is to be paid. For the avoidance of doubt, pursuant to Rule E 24 2, we may also withhold distribution of any Central Funds (as defined in the Rules) due to the Club to the extent of any liabilities the Club may have to us or to any creditor of the description set out in Rule E 26 within the period of 60 days after the due date of the distribution of the Central Funds and pay the same to the aforementioned creditor/s,

- (b) pursuant to Rule E 33, in the case of a Club (as defined in the Rules) that is suspended under Rule E 28 or whose suspension is postponed under Rule E 30, notwithstanding completion of the Proposed Assignment, the Board (as defined in the Rules) shall have power to make such payments as it may think fit to the Club's football creditors as defined by Rule E 34,
- (c) pursuant to Rule E 37 any distribution to a Relegated Club may be deferred if on or before the date of the distribution the Relegated Club has been given notice by the Football League (as defined in the Rules) that its membership has been suspended and such notice has not been withdrawn. The Relegated Club may also lose its entitlement to any distribution if the club ceases to be a member of the Football League whereupon the club's entitlement shall revert back to the general distribution fund,
- (d) in taking the Proposed Assignment
  - (i) the Lender acknowledges and agrees that the Club's entitlement to future distributions of Central Funds is subject to the provisions of the Articles of Association of the Premier League and the Rules,
  - (ii) the Club and the Lender acknowledge and agree that in the event of the Club suffering an Insolvency Event pursuant to Rules E 28 4, E 28 5, E 28 6 and/or E 28 7, and/or ceasing to be a member of the Premier League or the Football League (as defined in the Rules) the Club's entitlement to Central Funds shall immediately and irrevocably cease,
  - (iii) in the event of non-payment of creditors as summarised in paragraph (a) of this letter and more fully particularised in the Rules, the Premier League shall have the right to make any payments due to the relevant creditors before accounting to the Lender, and
  - (iv) the Club has fully disclosed to the Lender its current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34, as appropriate),
- (e) the limit of the Lender's entitlement is as assignee of the financial benefit accruing to the Club under the Rules referred to in the Notice and not otherwise and accordingly recourse against us is limited to the payments that would be due from us to the Club under the Rules, subject always to paragraphs (a) to (d) above,

- (f) we reserve the right to re-charge the Club all and any costs charges and expenses (including, but not limited to legal and courier expenses) together with value added tax thereon, incurred by us in reviewing the Assignment Documents and processing the Proposed Assignment and in liaising with the Club and the Lender and in facilitating payments to the Lender, and the Club and the Lender hereby consent to us deducting such expenses from payments of distributions of Central Funds that would otherwise be payable to the Club or the Lender, as the case may be,
- (g) the Club will immediately pay to the Lender any monies paid to the Club by us in error and which the Lender is entitled to receive,
- (h) the Lender will immediately repay to us, any monies paid to the Lender by us, in excess of the Lender's entitlement to receive distributions of Central Funds, save that if any such excess monies paid to the Lender should have been paid by us to the Club, the Lender will immediately pay such monies to the Club,
- (i) nothing in either the Proposed Assignment or the Notice itself shall in any way prevent or restrict us from amending the Rules in accordance with our constitution in any manner,
- (j) nothing in either the Proposed Assignment or the Notice itself shall impose any obligation on us (other than the obligation to account to the Lender as set out above) or any obligations towards any third party (i.e. other than the Club or the Lender), and
- (k) this letter is subject to Rules and rule numbering in force at the relevant time of making payment under the Notice

Yours faithfully

for and on behalf of  
THE FOOTBALL ASSOCIATION  
PREMIER LEAGUE LIMITED

Acknowledged and agreed by the Club  
Lender

Acknowledged and agreed by the

for and on behalf  
Newcastle United Football Company  
Limited

for and on behalf of  
Barclays Bank PLC

**Executed as a deed by**

as duly appointed attorney for  
**Barclays Bank plc**

*J Richardson*

In the presence of

Witness Signature

*M Wallace*

Name of Witness

MARK WALLACE

Address

BARCLAYS BANK PLC

BARCLAYS HOUSE, 5 ST ANN'S STREET,

QUAYSIDE, NEWCASTLE UPON TYNE NE1 3DX

Occupation

BANK OFFICIAL

**Executed as a deed by**  
**Newcastle United Football Company**  
**Limited**

acting by one director

In the presence of -  
Witness Signature

Name of Witness

Address

Occupation

**DATED** 9 September **2014**

**NEWCASTLE UNITED FOOTBALL COMPANY LIMITED**

**and**

**BARCLAYS BANK PLC**

---

**DEED OF ASSIGNMENT**

---

WE HEREBY CERTIFY THIS TO  
BE A TRUE COPY OF THE ORIGINAL  
.....  
WARD HADAWAY  
SOLICITORS  
102, QUAYSIDE  
NEWCASTLE UPON TYNE NE1 3DX  
DATED 25/09/2014.....

 **hadaway**  
lawfirm

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This **Deed** is made on the 9 day of September 2014

Between

- 1 **Newcastle United Football Company Limited** (CRN 31014) whose registered office is at St James' Park, Newcastle Upon Tyne, NE1 4ST (the "**Assignor**"), and
- 2 **Barclays Bank plc** (CRN 01026167) whose registered office is at 1 Churchill Place, London E14 5HP acting through its North of England Team at Barclays House, 5 St Ann's Street, Newcastle Upon Tyne, NE1 3DX (the "**Bank**")

WITNESSES AND IT IS AGREED AND DECLARED as follows

1 **Definitions**

- 1 1 Words or expressions defined in the Rules (as defined below) shall, unless otherwise defined herein or the context requires otherwise, bear the same meaning in this Deed

- 1 2 In addition in this Deed, so far as the context admits, the following expressions have the following meanings.

"Assignor" includes those deriving title from the Assignor or entitled to redeem the security constituted by this Deed,

"Associated Undertaking" means an undertaking in which an undertaking has a participating interest and over whose operating and financial policy it exercises a significant influence, and which is not a Parent Undertaking or Subsidiary Undertaking,

"Central Funds" means all or any part of any UK Broadcasting Money, Overseas Broadcasting Money, Commercial Contract Money, Radio Contract Money and/or Title Sponsorship Money,

"Charged Property" means all the assets, rights and revenues whatsoever (present and future) of the Assignor as are from time to time assigned by or pursuant to (or are agreed, purported or expressed so to be) this Deed,

"Clubs" means an association football club in membership of the Company and

- (i) for the purposes of Rules E 38 to E 48 inclusive includes any club which is entitled to be promoted from the Football League to the Company,

	<p>(ii) for the purposes of Rules A 1 48, A 1 51, A 1 158, and Sections F and H of the Rules (including any Forms prescribed therein) includes any Associated Undertaking, Fellow Subsidiary Undertaking, Group Undertaking, or Parent Undertaking of such Club, and</p> <p>(iii) for the purposes of Section G of the Rules, Rules I 1 to I 7 and Rule J 3 (and including any Forms prescribed therein) includes any Associated Undertaking, Fellow Subsidiary Undertaking, Group Undertaking, Parent Undertaking or Subsidiary Undertaking of such Club,</p>
"Commercial Contract"	means any contract entered into by the Company relating to sponsorship or like transactions or other matters materially affecting the commercial interests of the Clubs other than an Overseas Broadcasting Contract, a UK Broadcasting Contract, a Radio Contract or a Title Sponsorship Contract,
"Commercial Contract Money"	means money received by the Company under any Commercial Contract,
"Company"	means the Football Association Premier League Limited or, where appropriate, any replacement or successor thereof by whatever name,
"Financial Institution"	<p>means any entity which is incorporated in, or formed under the law of any part of the United Kingdom and which has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on the regulated activity of accepting deposits (within the meaning of section 22 of that Act, taken with Schedule 2 and any order under section 22) but such definition shall not include</p> <p>(i) a building society (within the meaning of section 119 of the Building Societies Act 1986), or</p> <p>(ii) a credit union (within the meaning of section 31 of the Credit Unions Act 1979),</p>
"Fellow Subsidiary"	has the meaning set out in section

Undertaking"	1161(4) of the Act,
"Football League"	means the Football League Limited,
"Group Undertaking"	has the meaning set out in section 1161(5) of the Companies Act 2006 ("the Act"),
"League Match"	means a match played under the jurisdiction of the Company,
"Overseas Broadcasting Contract"	means any contract entered into by the Company for the Transmission of League Matches outside the United Kingdom, the Republic of Ireland, the Isle of Man and the Channel Islands
"Overseas Broadcasting Money"	means any money received by the Company under an Overseas Broadcasting Contract,
"Parent Undertaking"	has the meaning set out in section 1162 of the Act,
"Party"	means a party to this Deed,
"Person"	includes any legal entity, firm or unincorporated association and in the case of a Person which is incorporated any of its Associated Undertaking, Fellow Subsidiary Undertaking, Group Undertaking Parent Undertaking or Subsidiary Undertaking,
"Radio Contract"	means any contract entered into by the Company other than an Overseas Broadcasting Contract or a UK Broadcasting Contract for the Radio Transmission of League Matches,
"Radio Contract Money"	means money received by the Company under any Radio Contract,
"Radio Transmission"	means any terrestrial or satellite broadcast or transmission by cable sounds of and/or commentary upon any League Match or inclusion thereof in a cable programme service and/or on the Internet and/or any relay of sound of and/or commentary upon any League Match whether to an open or closed user group by any means now existing or hereafter invented not consisting solely of storage and distribution of recorded sounds in tangible form whether such

	radio transmission is on a live or recorded basis in whole or as excerpts,
"Receiver"	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property,
"Rules"	means the rules for the time being of the Company and a letter and a number following a reference to a rule identifies the Section in which it is comprised and its number within that Section,
"Season"	means the period commencing on the date of the first League Match on the fixture list of the Company's first team competition and ending on the date of the last,
"Secured Sums"	means all money and liabilities now or at any time hereafter due, owing or incurred to the Bank by the Assignor and/or Newcastle United Limited and/or nufc co uk Limited (together "the Borrowers") (and in each case whether on or at any time after any demand) whether actually or contingently, solely or jointly, as principal or surety and in whatever name or form and including but not limited to interest fees discount commission or other lawful charges and expenses which the Bank may in the course of its business charge in respect of any of the matters aforesaid for the keeping of the Borrowers' accounts and so that interest shall be computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained hereunder,
"Security Right"	means any mortgage, charge, security, pledge, lien, right of set-off, right to retention of title or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking,
"Subsidiary Undertaking"	has the meaning set out in section 1162 of the Act,
"Title Sponsor"	means the Person granted the right to have its agreed brand identity associated with the name of the Company first team competition,

"Title Sponsorship Contract" means any contract entered into between the Company and a Title Sponsor,

"Title Sponsorship Money" means money received by the Company under any Title Sponsorship Contract,

"Transmission" means any terrestrial or satellite broadcast of television or other moving pictures with or without sound or transmission by cable of moving pictures with or without sound or inclusion of moving pictures with or without sound in a cable programme service and/or on the Internet and/or relay of moving pictures with or without sound whether to an open or closed user group by any means now existing or hereafter invented not consisting solely of the storage and distribution of recorded pictures with or without sound in tangible form whether the said transmission is on a live or recorded basis in whole or as excerpts,

"UK Broadcasting Contract" means any contract entered into by the Company for the Transmission of League Matches within the United Kingdom, the Republic of Ireland, the Isle of Man and the Channel Islands,

"UK Broadcasting Money" means money received by the Company under any UK Broadcasting Contract

1 3 Save as otherwise expressly provided, references in this Deed to this Deed, or any other document include reference to this Deed, or such other document as varied, supplemented and/or replaced in any manner from time to time

1 4 In this Deed, unless the context otherwise requires

1 4 1 words denoting the singular number shall include the plural number also and vice versa,

1 4 2 words denoting the masculine gender shall include the feminine gender,

1 4 3 words denoting persons only shall include any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing,

1 4 4 references to Clauses, Sub-clauses, paragraphs and Schedules are to be construed as references to Clauses, Sub-clauses, paragraphs and Schedules of this Deed,

1 4 5 references to any party hereto shall, where relevant, be deemed to be references to or include, as appropriate, their respective successors or permitted assigns and transferees, and

1 4 6 references to any Act of Parliament or other provision of law shall include any modification, extension, re-enactment or replacement thereof and all instruments, orders, regulations or laws deriving validly therefrom

1 5 The Clause headings in this Deed are for ease of reference only and do not affect the construction of the Clauses to which they relate

## **2 Covenant to Pay**

2 1 The Assignor hereby covenants with the Bank that it shall on demand in writing made to the Assignor pay or discharge to the Bank all Secured Sums

2 2 Any person dealing with the Bank shall not be concerned to see or enquire as to the validity of any declaration, demand or notice under this Deed or as to whether the Secured Sums are owing or the Bank's powers have arisen or are exercisable

## **3 Notices**

3 1 Every notice, request, demand or other communication under this Deed shall

3 1 1 be in writing, delivered personally or sent by pre-paid first-class letter or fax (confirmed by letter), and

3 1 2 be sent to

3 1 2 1 the Bank at

Barclays Bank plc,  
Barclays House,  
5 St Ann's Street,  
Newcastle Upon Tyne,  
NE1 3DX

Fax number 0191 239 4124

Attention Judith Richardson

3 1 2 2 the Assignor at  
St James' Park  
Newcastle Upon Tyne  
NE1 4ST

Fax number 0191 201 8609

Attention John Irving

or to such other addresses or fax numbers as are notified by one party to the other in accordance with this clause 3

- 3 2 Subject to clause 3 4, any notice or other communication given shall be deemed to be received
- 3 2 1 if sent by fax, with a confirmation of transmission, on the day on which it is transmitted,
- 3 2 2 if given by hand, on the day of actual delivery, and
- 3 2 3 if posted, on the second Business Day following the day on which it was despatched by pre-paid first-class post
- 3 3 Subject to clause 3 3, a notice given as described in clause 3 2 1 or clause 3 2 2 on a day which is not a Business Day, or after normal business hours, in the place of receipt shall be deemed to have been received on the next Business Day
- 3 4 Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified at Clause 3 1 2 1 (or any substitute department or officer as the Bank shall specify for this purpose)
- 3 5 A demand for payment or any other demand or notice under this security may be made or given by any manager or officer of the Bank or of any branch thereof
- 3 6 The Bank or any manager or officer of the Bank or of any branch thereof is hereby irrevocably empowered to receive all debts and sums of money hereby assigned to the Bank and on payment thereof to give an effectual discharge therefor and on non-payment thereof to take and institute (if the Bank in its sole discretion so decides) all steps and proceedings either in the name of the Assignor or in the name of the Bank for the recovery thereof and also to agree accounts and to make allowances and to give time to any surety and whatsoever the Bank or any manager or officer of the Bank or of any branch thereof shall do or purport to do hereunder the Assignor hereby undertakes to ratify and confirm

#### **4 Assignment**

- 4 1 The Assignor with full title guarantee hereby assigns to the Bank absolutely all of its right, title and interest (present or future) in and to, and all benefits accruing under or in connection with, all amounts (excluding VAT) due or owing to, or which may be due or owing to, or purchased, or otherwise acquired by, the Assignor in relation to, or in connection with, or deriving from the Central Funds relating to the 2014/2015 Season as security for the payment and discharge of the Secured Sums
- 4 2 To the extent not assigned or effectively assigned by clause 4 1 the Assignor with full title guarantee charges by way of first fixed charge in favour of the Bank all of its right, title and interest (present or future) in

and to, and all benefits accruing under or in connection with, all amounts (excluding VAT) due or owing to, or which may be due or owing to, or purchased, or otherwise acquired by, the Assignor in relation to, or in connection with, or deriving from the Central Funds relating to the 2014/2015 Season as security for the payment and discharge of the Secured Sums

- 4 3 The Assignor agrees fully to indemnify and hold harmless the Bank from and against all losses, actions, claims, expenses, demands and liabilities whether in contract, tort, delict or otherwise now or hereafter incurred by the Bank or any agent, officer or employee for whose liability, act or omission the Bank may be legally liable for anything done or omitted in the exercise or purported exercise of the powers herein contained or occasioned by any breach by the Assignor of any of its covenants or other obligations to the Bank hereunder save for any such loss or liability incurred by reason of the gross negligence or wilful default of the Bank or any such agent, officer or employee
- 4 4 If or to the extent that for any reason the assignment or charging or any Charged Property is prohibited, the Assignor shall hold it on trust for the Bank

5 **Collection of Central Funds**

5 1 The Assignor shall

- 5 1 1 at the date of this Deed (and at any time hereafter if requested by the Bank) provide written notice in the form attached at Schedule 1 hereto (or in such other form as requested by the Bank) to the Company to irrevocably authorise and the Company to pay all monies due to the Assignor in respect of or deriving from the Central Funds to the following account -

Bank Barclays Bank plc,  
Address Barclays House, 5 St Ann's Street, Newcastle  
Upon Tyne, NE1 3DX  
Sort code 205942,  
Account  
number 30638528,  
Account  
name Newcastle United Football Company  
Limited,

or to such other account of the Bank as the Bank shall notify to the Assignor from time to time,

- 5 1 2 at the date of this Deed (and at any time hereafter if requested by the Bank) deliver to the Bank and the Company full details of the Assignor's current and future liabilities to other Clubs and clubs (as defined in the Rules)



and to other Football Creditors (being both Football Creditors as defined in Rule E 34 of the Rules and the creditors listed in Rule E 26 of the Rules, as appropriate) to the Bank in such form as is required by the Bank from time to time ("the Required Financial Information")

5 1 3 take all such actions as required by the Bank to procure that the Bank is able to exercise or direct the exercise of all rights, powers and discretions exercisable by the Assignor under or in connection with the Charged Property,

5 1 4 procure

5 1 4 1 the execution of the acknowledgement in the form attached at Schedule 2 hereto (or in such other form as the Bank shall require) ("the Acknowledgement") by the Assignor and the Company and the Bank agrees to sign such acknowledgment to confirm that, in taking the benefit of this assignment, the Bank understands that the Assignor's entitlement to future distributions of any Central Funds is subject to the provisions of the Rules and the Articles of the Company,

5 1 4 2 the delivery of an original of the fully executed version of the Acknowledgement to the Company together with copies of a fully executed copy of this Deed and the Required Financial Information, and

5 1 4 3 the provision of written confirmation of receipt of the documentation detailed in clauses 5 1 4 1 and 5 1 4 2 from the Company

## **6 Restrictions and Undertakings**

6 1 The Assignor hereby covenants that it shall not, without the prior written consent of the Bank, -

6 1 1 create incur or permit to subsist (or agree to do so) any Security Right of any nature on the Charged Property (other than such Security Right from time to time given in favour of the Bank), or

6 1 2 charge, factor, discount or assign any Charged Property in favour of any other person or purport to do so, or

6 1 3 take or omit to take any action, the taking or omission of which might result in any alteration or impairment of any of the rights created in respect of the Central Funds or this Deed, nor exercise any right or power conferred on it by the Rules in any manner adverse to the interest of the Bank, provided that if there is any conflict between the provision of this clause and clause 8 3, the provisions of clause 8 3 shall prevail

6 2 The Assignor hereby covenants with the Bank that it shall -

6 2 1 provide copies of any correspondence or notification received by the Assignor from the Company promptly upon receipt of the same including but not limited to details of any distribution made of or in respect of the Central Funds together with any account provided by or on behalf of the Company showing how such distributions has been calculated,

6 2 2 provide written notice to the Bank of the occurrence of an Event of Insolvency (as defined in the Rules) at the same time as written notice is given to the Board upon the happening of the same pursuant to the terms of the Rules and provide such details of any payments made to the Assignor's Football Creditors out of the Central Funds together with all such other information as the Bank shall require

## **7 New Accounts**

If the Bank receives notice (whether actual or otherwise) of any subsequent charge or other interest affecting the Charged Property or any part thereof the Bank may open a new account or accounts for the Assignor and if the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice (unless it shall otherwise so require) and as from that time all payments made to or received by the Bank for the account of the Assignor shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Assignor to the Bank at the time when it received notice

## **8 Further Assurance**

8 1 The Assignor shall, if and whenever required by the Bank, at its own cost forthwith perform such acts and execute in such form as the Bank may require such assurances, deeds and other documents of any kind as the Bank may require for perfecting the assignment purported to be taken pursuant to the terms of this Deed and/or vesting or more effectively vesting the Charged Property hereby assigned and/or charged (or expressed, purported or intended to be so) or for the protection of such assignment and/or charge or for the service of any notice and/or facilitating the exercise by the Bank of any of the powers hereby conferred on it

8 2 The Assignor shall at all times execute all such further assurances, deeds and things and perform all such acts and give all such notices, orders and directions as the Bank may require for facilitating the realisation of the Charged Property and property hereby assigned and/or charged for the exercise or for the better and more effective exercise by the Bank of all the powers, rights, remedies authorities and discretions hereby conferred on the Bank

- 8 3 No provision of this Deed shall affect the Assignor's ability to exercise any of its rights as a member of the Company and in particular shall not prevent the Assignor from complying with the Rules and Articles of Association of the Company or prevent the Assignor from exercising its discretion in voting in meetings of the members of the Company

9 **Continuing Security**

The security created pursuant to this Deed shall be a continuing security to the Bank notwithstanding any settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to and shall not be prejudiced or affected by any other security or remedy, whether by way of mortgage, charge, lien, pledge, guarantee or otherwise howsoever, which shall now or at any time hereafter be held by the Bank for the discharge of the Secured Sums and the security created pursuant to this Deed shall not merge therein nor shall any such security merge herein and such security shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which they may now or hereinafter have, or giving time for payment or indulgence or compounding with any other person liable

10 **Power of Sale**

The power of sale conferred on mortgagees by the Law of Property Act 1925 ("the LPA") shall apply to the security hereby created but without the restrictions contained in the LPA as to giving notice or otherwise and so that for the purpose of any sale of the said debts and sums of money hereby assigned or any part thereof under the power of sale vested in the Bank by virtue of these presents and the LPA the whole of the moneys and liabilities the payment and discharge whereof is hereby secured shall be deemed to become due or liable to be discharged on the day on which demand of payment shall have been made Section 103 of the LPA shall not apply to this Deed

11 **Powers of Enforcement**

- 11 1 At any time after the security created by this Deed has become enforceable, the Bank may (without prejudice to any other rights and remedies and without notice to the Assignor) do all or any of the following
- 11 1 1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA,
  - 11 1 2 apply any sums payable in or towards satisfaction of the Secured Sums,
  - 11 1 3 subject to clause 12, appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property

- 11 2 In exercising the powers referred to in clause 11 1, the Bank or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it
- 11 3 Any rights conferred upon a Receiver may be exercised by the Bank or to the extent permitted by law, an administrator, after the security created by this Deed has become enforceable, whether or not the Bank shall have taken possession or appointed a Receiver of the Charged Property
- 11 4 The Bank may delegate in any manner to any person any rights exercisable by the Bank Any such delegation may be made upon such terms and conditions (including power to sub delegate) as the Bank thinks fit

## 12 **Receivers**

- 12 1 Every appointment or removal of a Receiver, any delegate or any other person by the Bank under this Deed shall be in writing under the hand of any officer or manager of the Bank subject to any requirement for a court order in the case of the removal of an administrative receiver
- 12 2 The Bank may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property
- 12 3 Every Receiver shall have and be entitled to exercise all the powers
- 12 3 1 of the Bank under this Deed,
- 12 3 2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA,
- 12 3 3 of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver,
- 12 3 4 in relation to any Charged Property, which he would have if he were its only beneficial owner, and
- 12 3 5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver
- 12 4 The Receiver shall be the agent of the Assignor (which shall be solely liable for his acts, defaults, remuneration, losses and liabilities) unless and until the Assignor goes into liquidation, from which time he shall act as principal and shall not be the agent of the Assignor

12 5 If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed

12 6 Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Bank and the maximum rate specified in section 109(6) of the LPA shall not apply

13 **Recovery and Indemnity**

13 1 The Assignor will indemnify the Bank on demand against any loss or expense (including, without limitation, legal fees) sustained or incurred as a result either of a failure by the Assignor to perform any of its covenants or obligations under this Deed

13 2 All costs charges and expenses incurred hereunder by the Bank and all other moneys paid by the Bank in perfecting or otherwise in connection with this security including (without prejudice to the generality of the foregoing) all costs of the Bank of any proceedings for enforcement of the security hereby constituted or for obtaining payment of the moneys hereby secured (and so that any taxation of the Bank's costs charges and expenses shall be on the full indemnity basis) shall be recoverable from the Assignor as a debt and may be debited to any account of the Assignor and shall bear interest accordingly and shall be charged on the Charged Property and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Bank may have or but for the said charge would have for the moneys hereby secured or any part thereof

14 **Set Off**

14 1 The Assignor authorises the Bank from time to time to apply any credit balance to which the Assignor shall be entitled on any account with the Bank (including but not limited to the Account) in satisfaction of any sum due and payable to the Bank The Bank is authorised by the Assignor to purchase with the monies standing to the credit of such account such other currency as may be necessary to effect such application

14 2 The Bank is hereby irrevocably authorised by the Assignor in its name and at its expense to perform such acts and sign such documents as may be required to give effect to any set off or transfer pursuant to Clause 14 1

15 **Remedies to be Cumulative**

15 1 Save as otherwise provided the rights and remedies of the Bank and the Assignor under this Deed shall be cumulative

15 2 Save as otherwise provided, the powers, rights, remedies and the assignment herein contained shall be in addition and without prejudice to any and every other right, remedy, lien or security which the Bank

may have for the money hereby secured or any part thereof whether arising under this Deed or otherwise at law

16     **Continuation of the Security**

The security constituted by this Deed shall remain in full force and effect to secure all Secured Sums for so long as any part thereof remains outstanding and/or the Bank has any commitment to the Borrowers (or any of them) whether such commitment is to make any monies or other facilities available or otherwise. The Assignor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights of security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision to the contrary.

17     **Counterparts**

This Deed may be executed in any number of copies which taken together shall constitute a single deed.

18     **Variation of Terms**

18.1   No variation of this Deed shall be considered valid and as constituting part of this Deed unless such variation shall have been made in writing and signed by the Bank and the Assignor.

18.2   The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

19     **Miscellaneous**

19.1   If at any time one or more provisions hereof is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

19.2   The Bank may at any time or times without discharging or in any way prejudicing or affecting the assignment hereby created or any right or remedy or discretion of the Bank hereunder grant to the Assignor time or indulgence or further credit loans or advances or enter into any arrangement, composition or variation of rights with or abstain from perfecting or enforcing any remedies, securities, guarantees or rights which it may now or hereafter have from or against the Assignor.

19.3   No failure by the Bank to exercise nor any delay in exercising any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

19.4   The Assignor shall remain liable to perform all of its obligations in respect of its rights title and interests assigned under clause 4 of this Deed and the Bank shall not be under any obligation or liability to the Assignor or any other person in respect of such rights title and interests.

20 **Power of Attorney**

- 20 1 The Assignor irrevocably and by way of security appoints
- 20 1 1 the Bank (whether or not a Receiver has been appointed), and/or
- 20 1 2 any delegate or sub delegate of, or other person nominated in writing by, an officer of the Bank, and/or
- 20 1 3 (as a separate appointment) each and any Receiver,
- severally as the Assignor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Assignor which the Assignor is required to do but which it has failed to do
- 20 2 The Assignor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to clause 20 1 does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in clause 20 1

21 **Transfers and Assignments**

- 21 1 The Bank may at any time assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights, benefits and/ or obligations under this Deed, to any of the following parties and not otherwise except with the Company's written agreement, not to be unreasonably withheld
- 21 1 1 Any company connected with it within the meaning of s1122 of the Corporation Tax Act 2010 (CTA 2010), or
- 21 1 2 A Financial Institution

22 **Disclosure**

The Assignor hereby agrees that Bank may disclose to the Company and the Company may disclose to the Bank information concerning any of the Borrowers or any Associated Undertaking of the Borrowers and each of their affairs in such manner and to such extent as the Bank and the Company may wish and the Assignor consents to such disclosure and shall procure the consent of such disclosure from each other Borrower and each Associated Undertaking of the Borrowers. The Company may rely upon and enforce the provisions of this clause 22

23 **Governing Law**

- 23 1. This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by and construed in accordance with English law
- 23 2 The Assignor hereby irrevocably submits, for the exclusive benefit of the Bank, to the exclusive jurisdiction of the English courts (but without prejudice to the right of the Bank to commence proceedings against

the Assignor in any other jurisdiction) and irrevocably waives any objections on the ground of venue or forum non conveniens or any similar grounds

24     **Contracts (Rights of Third Parties) Act**

Except as provided in clause 22 of this Deed and other than in respect of clauses 8 3 and 21 which may be enforced by the Company, no person other than a party to this Deed may enforce this Deed by virtue of the Contracts (Rights of Third Parties) Act 1999

Executed and Delivered as a Deed by the Assignor and executed by the Bank the day and year first above written



**SCHEDULE 1**  
**FORM OF NOTICE**

The Football Association Premier League Limited  
30 Gloucester Place  
London W1U 8PL

[Date]

Dear Sirs

Proposed Assignment of Central Funds (the "Proposed Assignment")

In this Notice reference to "Premier League" means, as appropriate, The Football Association Premier League Limited or combination of association football clubs comprising the clubs known as the FA Premier League, or any replacement thereof by whatever name

- 1 Pursuant to rule D 32 of the rules of the Premier League (as from time to time in force)(the "Rules") we wish to assign to Barclays Bank plc (the "Lender", all our right, title and interest in and to all amounts (excluding VAT) due or owing to or which may be due or owing to or purchased or otherwise acquired by us from the Premier League for the 2014/15 association football season in relation to the Central Funds (as defined in Rule E 24 1)(the "Assigned Property")
- 2 We confirm that attached to this Notice are copies of the full suite of proposed documentation which will give effect to the Proposed Assignment or other grant of security, a full index of which is included at Schedule 1 to this Notice (the "Assignment Documents") which we intend to enter into in respect of the Assigned Property We further confirm that we will not execute the Assignment Documents in relation to the Assigned Property until we have received written confirmation from the Premier League pursuant to Rule D 32 2 that it is satisfied with the form and content of the Assignment Documents
- 3 We undertake to sign and to procure that the Lender will sign an agreement with the Premier League in the form of the letter of acknowledgement ("Acknowledgment") provided by the Premier League, which confirms(inter alia) that in taking the Assignment of the Assigned Property
  - (i) The Lender understands that the Club's entitlement to future distributions of any Central Funds is subject to the provisions of the Articles of Association of the Premier League and the Rules,
  - (ii) the Club and the Lender acknowledge and agree that in the event of the Club suffering an Insolvency Event pursuant to Rules E 28 4, E 28 5, E 28 6 and/or E 28 7, and/or ceasing to be a member of the Premier League or the Football League (as defined in the Rules) the

Club's entitlement to Central Funds shall immediately and irrevocably cease,

- (iii) in the event of non-payment of creditors as summarised in the Acknowledgment and more fully particularised in the Rules, the Premier League shall have the right to make any payments due to the relevant creditors before accounting to the Lender, and
  - (iv) we have fully disclosed our current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34, as appropriate) to the Lender
- 4 Subject to approval of the Assignment Documents, we hereby irrevocably authorise and instruct you to pay all monies whatsoever (excluding VAT) now or at any time hereafter due or owing to us under or by virtue of the Assigned Property to the following account of the Lender
- Barclays Bank PLC  
Barclays House,  
5 St Ann's Street,  
Newcastle Upon Tyne,  
NE1 3DX
- Sort Code      20 59 42
- Account Number      30 63 85 28
- (whose receipt shall be a full and sufficient discharge of such payment) or to such other account of the Lender as the Lender may notify to you in writing from time to time
- 5 We further hereby irrevocably instruct and authorise you to furnish, following the Proposed Assignment, to the Lender all information in relation to the monies due or owing to us under or by virtue of the Assigned Property as we would be entitled to receive ourselves
- 6 This authority and instruction is declared to be irrevocable without the prior written consent of the Lender
- 7 The Assignment Documents
- (i) declare that we remain liable to you to perform all the obligations assumed by us in respect of the Assigned Property and the Lender is to be under no such obligations of any kind
  - (ii) contain a provision that the Lender shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under the relevant document without your prior written consent (such consent not to be unreasonably withheld),
  - (iii) contain a provision entitling you to enforce 7(i) and (ii) above

Please acknowledge receipt of this Notice and these instructions

We look forward to receiving the written consent in respect of the Assignment Documents pursuant to Rule D 32.2

Yours faithfully

for and on behalf of  
Newcastle United Football Company Limited

#### Schedule 1 – Full List of Assignment Documents

- 1 Draft Acknowledgement of the Premier League
- 2 Draft Deed of Assignment of Central Funds between Club and Lender

**SCHEDULE 2**  
**FORM OF ACKNOWLEDGEMENT**

Barclays Bank PLC  
Barclays House,  
5 St Ann's Street,  
Newcastle Upon Tyne,  
NE1 3DX

Attention Judith Richardson

and

Newcastle United Football Company Limited  
St James' Park  
Newcastle upon Tyne  
NE1 4ST

Attention Company Secretary

Date

Dear Sirs

**Acknowledgement of Notice of Proposed Assignment (the "Notice") between  
Newcastle United Football Company Limited and Barclays Bank PLC**

We refer to the Notice (a copy of which is attached to this letter) and the attached Assignment Documents (as defined in the Notice) and confirm that subject to the following, we consent to the assignment as proposed in the Notice. For the avoidance of doubt, unless otherwise expressly provided, all definitions in this Acknowledgment are as adopted in the Notice.

Our consent is subject to all parties executing this Acknowledgment and the Club returning the fully executed version, along with copies of the fully executed Assignment Documents to us and our providing written confirmation of receipt of the same.

We further confirm that it is our intention to account to the Lender instead of the Club for all sums referred to in numbered paragraph 1 of the Notice until such time as we subsequently receive written notice to the contrary from both the Club and the Lender.

PROVIDED THAT the Club and the Lender acknowledge and agree that

- (a) pursuant to Rule E 24, if the Club (which includes a Relegated Club as defined in the Rules) is in default in making any payment due to us or to any creditor of the description set out in Rule E 26, or pursuant to Rule E 27 if the Club is in default of payment of any Compensation Fee (as defined in the Rules) payment to any Transferor Club(s) (as defined in the Rules), we are first entitled to apply any sums which would otherwise be payable to the Club (including under the Rules referred to in the Notice) in discharge of any debt

due and payable (and unpaid at such time) from the Club to us or such Premier League Club(s) or Transferor Club(s) before accounting to the Lender for the sums referred to in numbered paragraph 1 of the Notice provided that, for the purpose of determining whether any such debt is due and payable we shall not bring forward the payment date for any such debt or otherwise take into account any debt falling due after the date on which the Lender is to be paid. For the avoidance of doubt, pursuant to Rule E 24 2, we may also withhold distribution of any Central Funds (as defined in the Rules) due to the Club to the extent of any liabilities the Club may have to us or to any creditor of the description set out in Rule E 26 within the period of 60 days after the due date of the distribution of the Central Funds and pay the same to the aforementioned creditor/s,

- (b) pursuant to Rule E 33, in the case of a Club (as defined in the Rules) that is suspended under Rule E 28 or whose suspension is postponed under Rule E 30, notwithstanding completion of the Proposed Assignment, the Board (as defined in the Rules) shall have power to make such payments as it may think fit to the Club's football creditors as defined by Rule E 34,
- (c) pursuant to Rule E 37 any distribution to a Relegated Club may be deferred if on or before the date of the distribution the Relegated Club has been given notice by the Football League (as defined in the Rules) that its membership has been suspended and such notice has not been withdrawn. The Relegated Club may also lose its entitlement to any distribution if the club ceases to be a member of the Football League whereupon the club's entitlement shall revert back to the general distribution fund,
- (d) in taking the Proposed Assignment
  - (i) the Lender acknowledges and agrees that the Club's entitlement to future distributions of Central Funds is subject to the provisions of the Articles of Association of the Premier League and the Rules,
  - (ii) the Club and the Lender acknowledge and agree that in the event of the Club suffering an Insolvency Event pursuant to Rules E 28 4, E 28 5, E 28 6 and/or E 28 7, and/or ceasing to be a member of the Premier League or the Football League (as defined in the Rules) the Club's entitlement to Central Funds shall immediately and irrevocably cease,
  - (iii) in the event of non-payment of creditors as summarised in paragraph (a) of this letter and more fully particularised in the Rules, the Premier League shall have the right to make any payments due to the relevant creditors before accounting to the Lender, and
  - (iv) the Club has fully disclosed to the Lender its current and future liabilities to other Clubs and clubs (as defined in the Rules) and to other Football Creditors (as defined in Rule E 26 and Rule E 34, as appropriate),
- (e) the limit of the Lender's entitlement is as assignee of the financial benefit accruing to the Club under the Rules referred to in the Notice and not otherwise and accordingly recourse against us is limited to the payments that would be due from us to the Club under the Rules, subject always to paragraphs (a) to (d) above,

- (f) we reserve the right to re-charge the Club all and any costs charges and expenses (including, but not limited to legal and courier expenses) together with value added tax thereon, incurred by us in reviewing the Assignment Documents and processing the Proposed Assignment and in liaising with the Club and the Lender and in facilitating payments to the Lender, and the Club and the Lender hereby consent to us deducting such expenses from payments of distributions of Central Funds that would otherwise be payable to the Club or the Lender, as the case may be,
- (g) the Club will immediately pay to the Lender any monies paid to the Club by us in error and which the Lender is entitled to receive,
- (h) the Lender will immediately repay to us, any monies paid to the Lender by us, in excess of the Lender's entitlement to receive distributions of Central Funds, save that if any such excess monies paid to the Lender should have been paid by us to the Club, the Lender will immediately pay such monies to the Club,
- (i) nothing in either the Proposed Assignment or the Notice itself shall in any way prevent or restrict us from amending the Rules in accordance with our constitution in any manner,
- (j) nothing in either the Proposed Assignment or the Notice itself shall impose any obligation on us (other than the obligation to account to the Lender as set out above) or any obligations towards any third party (i.e. other than the Club or the Lender), and
- (k) this letter is subject to Rules and rule numbering in force at the relevant time of making payment under the Notice

Yours faithfully

for and on behalf of  
THE FOOTBALL ASSOCIATION  
PREMIER LEAGUE LIMITED

Acknowledged and agreed by the Club  
Lender

for and on behalf of  
Newcastle United Football Company  
Limited



Acknowledged and agreed by the

for and on behalf of  
Barclays Bank PLC

**Executed as a deed by**

as duly appointed attorney for  
**Barclays Bank plc**

In the presence of

Witness Signature

Name of Witness

Address

Occupation

**Executed as a deed by**  
**Newcastle United Football Company**  
**Limited**

acting by one director

In the presence of -  
Witness Signature

Name of Witness

Address

Occupation



DALE HUTCHINSON

St. James' Park

Newcastle United

Newcastle, NE1 4ST

Head of Partnerships