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COMPANIES FORM No 395

Particulars of a mortgage or charge

395

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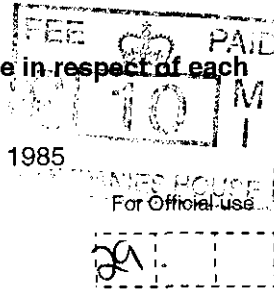
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Please do not write
in this margin
**Please complete
legibly, preferably
in black type or
bold block lettering**

A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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



Company Number

00036624

Name of Company

*insert full name of
company

* The Everton Football Club Company Limited (the "Company")

Date of creation of the charge

21 March 2002

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

Fixed Security Document (the "Security Deed") dated 21 March 2002 and made by the Company in favour of Registered European Football Finance Limited ("REFF")

Amount secured by the mortgage or charge

The "Liabilities" which are defined in the Security Deed as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company to REFF in connection with the player lease finance arrangements entered, or to be entered into, by the Company and REFF relating to the secondment and re-secondment of professional footballers.

Name and address of the mortgagees or persons entitled to the charge

Registered European Football Finance Limited, a company incorporated in Guernsey (No. 35919)

PO Box 135, Polygon Hall, Le Marchant Street, St Peter Port, Guernsey, Channel Islands

Postcode

GY1 4HY

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

Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000

Ref: RMYH

Time critical reference

For official Use
Mortgage Section

Post room



(PLEASE SEE ATTACHED CONTINUATION SHEET)

Please do not write
in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

Linklaters

Date

9 April 2002

On behalf of ~~[company]~~ [mortgagee/chargee][†]

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

[†] Delete as appropriate

Note

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

Companies House, Crown Way, Cardiff CF4 3UZ

The Everton Football Club Company Limited
(Registered No. 00036624)
(Form 395 - Continuation Sheet No. 1 - Particulars of all the property mortgaged or charged)

Interpretation

1.1 Definitions

In this Form 395:

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Security Deed.

"Delegate" means a delegate or sub-delegate appointed under the Security Deed.

"Finance Document" means:

- (a) any document under which a Liability exists or may exist;
- (b) the Security Deed;
- (c) any Security Document; and

any document designated by the Company and REFF as a Finance Document.

"Group" means the Company and each and every other company in the Everton group, including holding companies, affiliates and subsidiaries.

"Insolvency Act" means the Insolvency Act 1986.

"Liabilities" means all present and future moneys, debts and liabilities due, owing or incurred by the Company to REFF in connection with the player lease finance arrangements entered, or to be entered into, by the Company and REFF relating to the secondment and re-secondment of professional footballers.

"LPA" means the Law of Property Act 1925.

"Permitted Charges" means:

- (a) a floating charge over all assets and undertakings of the Company, present and future, entered into, or intended to be entered into at the same time as the Security Deed, between the Company and Allied Irish Banks plc;
- (b) a Debenture (incorporating a floating charge) entered into, or intended to be entered into at the same time as the Security Deed, into between the Company, Everton Investments Limited, Prudential Trustee Company Limited and Allied Irish Banks plc; and
- (c) first fixed charges in favour of Allied Irish Banks plc over the any or all of the properties owned by the Company and known as:

Bellefield Sports Ground Sandforth Road West Derby Liverpool (the Company's training ground);

land and buildings on the south west of Park Lane Netherton Merseyside (the Company's academy training ground);

The Everton Football Club Company Limited

(Registered No. 00036624)

(Form 395 - Continuation Sheet No. 2 - Particulars of all the property mortgaged or charged)

land and buildings on the west side of Walton Lane Liverpool and 94 Newby Street Liverpool (the Company's Megastore); and

- (d) a debenture (incorporating a floating charge) entered into or intended to be entered into at the same time as the Security Deed between Goodison Park Stadium Limited and Everton Investments Limited.

"Player Proceeds" means the gross amount of all and any sums due to the Company (whether due now or in the future on either an actual or contingent basis) as a direct or indirect result of the sale or loan of any of its professional footballers from time to time.

"Receiver" means a receiver, receiver and manager or other receiver appointed in respect of the Charged Assets.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Document" means the Security Deed and any other security document that may at any time be given as security for any of the Liabilities pursuant to or in connection with any Finance Document.

1.2 Construction

a **"Finance Document"** or any other agreement or instrument is to a reference to that Finance Document or other agreement or instrument as amended or novated

2 Short particulars of all the property mortgaged or charged

The Company, with full title guarantee and as security for the payment of all Liabilities, charges in favour of REFF, by way of first fixed charge, all its present and future Player Proceeds.

The Security Document provides that:

2.1 Security

The Company shall not create or permit to subsist any Security over the Charged Assets except for the Charges and the Permitted Charges.

2.2 Restrictions

The Company shall: (a) not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, deal with or otherwise dispose of the Charged Assets except with the express prior written consent of REFF; and (b) ensure that all professional footballers within the Group are contracted to and/or employed by the Company.

2.3 Further assurance

The Company shall promptly do whatever REFF requires:

- (a) to perfect or protect the Charges or the priority of the Charges; or

The Everton Football Club Company Limited

(Registered No. 00036624)

(Form 395 - Continuation Sheet No. 3 - Particulars of all the property mortgaged or charged)

- (b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in REFF or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to REFF or its nominees or otherwise), making any registration and giving any notice, order or direction.

3 Power of Attorney

3.1 Appointment

The Company by way of security irrevocably appoints REFF, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which the Company is obliged to do (but has not done) under any Finance Document to which it is party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets); and
- (b) to exercise any of the rights conferred on REFF, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document, the LPA or the Insolvency Act.

3.2 Ratification

The Company ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in the Security Deed.

4 Rights of Bank

The Charges shall be enforceable at any time after an Event of Default occurs.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00036624

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED SECURITY DOCUMENT DATED THE 21st MARCH 2002 AND CREATED BY EVERTON FOOTBALL CLUB COMPANY, LIMITED (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO REGISTERED EUROPEAN FOOTBALL FINANCE LIMITED UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th APRIL 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

R. P. M.