

MR01

Particulars of a charge

89166/23

Laserform

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

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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

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**  
**21 days** beginning with the day after the date of creation of the  
charge. If the form is 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**

SATURDAY



RCS

\*R4CET8UI\*

25/07/2015

#66

COMPANIES HOUSE

1

**Company details**

Company number 00057186

Company name in full TOTTENHAM HOTSPUR FOOTBALL & ATHLETIC CO LTD

28

For official use

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

All fields are mandatory unless  
specified or indicated by \*

2

**Charge creation date**

Charge creation date 21/07/2015

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 INVESTEC 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

Properties under the following title numbers:  
AGL290314, AGL140871, EGL252189, AGL105685,  
MX92030, EGL386338 and AGL234563. For more details  
please refer to the instrument

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

Please limit the description to the available space

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 Taylor Wessing LLP 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 Igor Shershunovych

Company name Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 T W

Country

DX 41 London - Chancery Lane

Telephone +44 (0)207 300 7000



### 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)**



**FILE COPY**

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

Company number. 57186

Charge code: 0005 7186 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st July 2015 and created by TOTTENHAM HOTSPUR FOOTBALL & ATHLETIC CO. LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th July 2015

D x

Given at Companies House, Cardiff on 31st July 2015



**Companies House**



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

DATED

21 July

2015

**TOTTENHAM HOTSPUR ACADEMY (ENFIELD) LIMITED**

and

**TOTTENHAM HOTSPUR FOOTBALL & ATHLETIC CO. LIMITED  
AS CHARGORS**

and

**INVESTEC BANK PLC  
AS LENDER**

---

**SUPPLEMENTAL MORTGAGE**

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*Execution version*

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DX 41 London  
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**TaylorWessing**

Certified to be a true copy  
of the original

*Taylor Wessing LLP*  
Taylor Wessing LLP

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THIS SUPPLEMENTAL MORTGAGE is made on

21 July

2015

**BETWEEN**

- (1) **TOTTENHAM HOTSPUR ACADEMY (ENFIELD) LIMITED** (company number 06279984) with its registered office at Lilywhite House, 782 High Road, London N17 0BX (the "**Borrower Chargor**"),
  - (2) **TOTTENHAM HOTSPUR FOOTBALL & ATHLETIC CO. LIMITED** (company number 00057186) with its registered office at Lilywhite House, 782 High Road, London N17 0BX (the "**Third Party Chargor**"),
- (together, the "**Chargors**" and each, a "**Chargor**"), and
- (3) **INVESTEC BANK PLC** (company number 00489604) with its registered office at 2 Gresham Street, London, EC2V 7QP (the "**Lender**")

**INTRODUCTION**

- (A) The Lender has agreed to make credit facilities available on the terms of the Facility Agreement
- (B) The Chargors have agreed to provide Security Interests to the Lender to secure the payment and discharge of the Liabilities
- (C) The Facility Agreement is being amended and restated by an amendment and restatement deed dated on or around the date of this deed.
- (D) The Chargors entered into a mortgage dated 1 August 2013 in favour of the Lender (the "**Original Mortgage**") This deed is supplemental to the Original Mortgage and is entered into by the Parties in connection with the amendment and restatement of the Facility Agreement referred to in Recital (C) above

**AGREED TERMS**

**1 Definitions and Interpretation**

**1.1 Definitions**

In this Deed

"**Act**" means the Law of Property Act 1925,

"**Borrower**" means the Borrower Chargor in its capacity as borrower under the Facility Agreement;

"**Charged Property**" means each and all of the assets, property, undertaking and other interests from time to time mortgage, assigned or charged or intended to be mortgaged, assigned or charged by this Deed and the subject matter of each of them,

"**Facility Agreement**" means the facility agreement dated 10 March 2011 between the Borrower Chargor (as borrower), Tottenham Hotspur Limited (formerly Tottenham Hotspur plc) as guarantor and the Lender, as amended and restated pursuant to an

amendment and restatement deed dated on or around the date of this deed and as further amended, varied, novated or supplemented from time to time,

**"Insurance Policy"** means any policy of insurance relating to the Properties in which the Chargor may from time to time have an interest and all Related Rights (as applicable),

**"Liabilities"** means

- (a) the aggregate of
  - (i) all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to the Lender under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety except for any obligation or liability which, if it were so included, would cause that obligation or liability or any Security Interest granted in respect of that obligation or liability to be unlawful or prohibited by any applicable law, and
  - (ii) all amounts owing or payable by the Third Party Chargor under this Deed and the Original Mortgage, and
- (b) in the case of any Obligor other than the Third Party Chargor, any Liabilities which are or become Unenforceable and any cost, loss or liability which the Lender incurs as a result of any such Obligor not paying any amount expressed to be payable by it under any Finance Document on the date when it is expressed to be due,

**"Occupational Lease"** means any leases and/or agreement for lease and/or licence or other occupational interest granted by the Chargors in respect of a Property including any guarantee and rent deposit arrangements entered into under the terms of them,

**"Property"** means each property details of which are set out in Schedule 1 (*The Properties*) including all

- (a) land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future,
- (b) buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it, and
- (c) easements, access-rights, rights of way, wayleaves and rights attaching to it,

**"Receiver"** means any one or more receiver or manager, administrator, or receiver and manager or administrative receiver appointed by the Lender under this Deed (whether solely, jointly and/or severally and including any substitute),

**"Related Rights"** means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,



(c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security Interests, guarantees, indemnities or covenants for title in respect of that asset, and

(d) any moneys and proceeds paid or payable in respect of that asset,

(including all rights against any trustee, nominee, fiduciary or clearing system),

**"Rent"** means all sums paid or payable to or for the benefit of the Chargors arising from the letting, use or occupation of all or any part of a Property, including, without limitation

(a) rents, licence fees and equivalent sums reserved or made payable;

(b) sums received from any deposit held as security for performance of any tenant's obligations,

(c) proceeds of insurance in respect of loss of rent or interest on rent,

(d) receipts from or the value of consideration given for the grant, surrender or variation of any Occupational Lease,

(e) any service charge payments,

(f) proceeds paid for a breach of covenant or dilapidations under any Occupational Lease in relation to a Property and for expenses incurred in relation to any such breach;

(g) any contribution to a sinking fund paid by an occupational tenant under an Occupational Lease,

(h) any contribution by an occupational tenant of a Property to ground rent due under any Occupational Lease out of which the Chargors derive interest in such Property,

(i) any payment from a guarantor or other surety in respect of any of the items listed in this definition,

(j) interest, damages or compensation in respect of any of the items in the definition, and

(k) any amount which represents VAT chargeable in respect of any such sum,

**"Security Period"** means the period starting on the date of this Deed and ending on the date when the Lender is satisfied that

(a) all the Liabilities have been unconditionally and irrevocably paid and discharged in full,

(b) the Chargors have no liability, actual or contingent, to the Lender or any Receiver under this Deed or any other Finance Document,

(c) neither the Lender or any Receiver has any liability, actual or contingent under any Finance Document, and

(d) it is not under any further actual or contingent obligation to make advances or provide other financial accommodation to the Obligors or any other person under any Finance Document,

**"Specific Contracts"** means

- (a) the contracts listed in Schedule 3 (*Details of Specific Contracts*)
- (b) each contract in respect of any disposal of any Charged Property,
- (c) each Occupational Lease, and
- (d) any managing agent's agreement,

and, in each case, all Related Rights, and

**"Unenforceable"** means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to the Lender or the Chargors) and **"Unenforceability"** will be construed accordingly

**1 2**     *Construction*

- (a) Unless the contrary intention is expressed, all defined terms in the Facility Agreement have the same meaning here
- (b) The construction provisions set out at clause 1 2 (*Construction*) of the Facility Agreement shall apply equally to this Deed
- (c) Any reference to the **"Chargor"**, the **"Lender"** or a **"Receiver"** shall be construed so as to include its (and any subsequent) successors in title, permitted assigns and permitted transferees.
- (d) Any reference to **"this Deed"** or other document is a reference to this Deed or other document as amended, novated, supplemented, extended, restated or replaced from time to time
- (e) Any reference to the **"Lender"** or a **"Receiver"** (except for the references in Clause 5 5 (Power of attorney)) includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.
- (f) If any provision of this Deed shall conflict with any term of the Facility Agreement then the relevant term of the Facility Agreement shall prevail.
- (g) This Deed is designated a Security Document

**1 3**     *Construction of charging clause*

Each of the security interests created by clause 3 (*Security*) shall be construed as separate and distinct interests over the relevant assets so that the recharacterisation for any reason of any security interest over any one asset shall not affect the nature of the security interest created over any other asset

**1 4**     *Priority with security created pursuant to the original mortgage*

- (a) Where this deed purports to create a first fixed Security Interest over an asset which is subject to a first fixed Security Interest under the Original Mortgage, that Security Interest under this deed will be a second ranking Security Interest ranking subject to the equivalent Security Interest created under the Original Mortgage until such time as the Security Interest created by the Original Mortgage ceases to have effect

- (b) Where a right or asset has been assigned (subject to a proviso for reassignment on redemption) under the Original Mortgage and the same asset or right is expressed to be assigned under this deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interest created by the Original Mortgage ceases to have effect at a time when this deed still has effect

## **2. Covenant for payment**

### **2.1 *Covenant to pay***

Each Chargor jointly and severally covenants with the Lender that it will

- (a) pay and discharge each and all of the Liabilities on demand, and
- (b) indemnify and keep the Lender indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Chargors to the Lender

### **2.2 *Limited recourse to the third party chargor***

- (a) Notwithstanding any other provision of the Finance Documents and solely in relation to the Third Party Chargor, it is expressly agreed and understood that
  - (i) the sole recourse of the Lender to the Third Party Chargor under this Deed is to the Third Party Chargor's interest in the Charged Property, and
  - (ii) the liability of the Third Party Chargor to the Lender pursuant to or otherwise in connection with the Finance Documents shall be:
    - (A) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Charged Property, and
    - (B) satisfied only from the proceeds of sale or other disposal or realisation of the Charged Property pursuant to this Deed
- (b) This Clause is without prejudice to all rights and claims the Lender may have against the Borrower or any other Obligor under the Finance Documents in respect of any of the Liabilities

### **2.3 *Survival of obligations***

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Property

## **3. Security**

### **3.1 *General***

All the security created under this Deed is created in favour of the Lender as continuing security for the payment and discharge of the Liabilities with full title guarantee

3 2 *Mortgage*

The Chargors charge by way of first legal mortgage all estates or interests in each Property

3 3 *Fixed charge*

(a) The Chargors charge by way of first fixed charge each of the following including all rights of enforcement of the same

- (i) all fixtures, fittings, plant machinery, manuals and other chattels in respect of each Property and all guarantees and warranties in respect of any of them, and
- (ii) all easements, licences and other rights relating to each Property in which it has an interest,

and all Related Rights in respect of the above

3 4 *Assignment*

(a) The Chargors assign absolutely, subject to a proviso for re-assignment on redemption, each of the following including all rights of enforcement of the same

- (i) the Rents present and future and all Related Rights,
- (ii) the proceeds of any disposal of any Property and all Related Rights,
- (iii) each Chargor's rights and interests in the Insurance Policies to the extent such rights relate to the Properties,
- (iv) the Specific Contracts and all Related Rights, and
- (v) all causes of action and other rights and remedies in connection with any Property in which they have an interest and all Related Rights

**4. Representations and warranties**

4 1 On the date of this Deed and on each day during the Security Period

- (a) the Chargors represent and warrant to the Lender, with full title guarantee, that they are the joint absolute legal and beneficial owners of, and have good and valid title to, the Charged Property free from any Security Interest other than the Permitted Security Interest
- (b) the Chargors make the representations and warranties set out in clauses 18 1 (*Status*) to 18 6 (*Governing Law and enforcement*) of the Facility Agreement mutatis mutandis as if each representation were set out in this Deed in full (and such representations and warranties shall be deemed to be so incorporated herein with all necessary modifications) save that references to the "*Borrower*" or an "*Obligor*" in those clauses shall be deemed a reference to the Chargors and references to a "*Finance Document*" in those clauses shall be deemed a reference to this Deed

## 5. Undertakings

- (a) The Third-Party Chargor gives the undertakings set out in clause 22.2 (*Repair*) to 22.19 (*Withholding Tax*) of the Facility Agreement as if each undertaking were set out in this Deed in full with all necessary modifications
- (b) Each Chargor shall deliver executed notices of assignment to the relevant third party.
  - (i) in the form set out in Part 1 of Schedule 4 (*Notice and acknowledgement of assignment - Insurance Policies*) on the date of this Deed in respect of those Insurance Policies existing at that date and promptly on gaining an interest in an Insurance Policy after that date, and
  - (ii) in the form set out in Part 1 of Schedule 5 (*Notice and acknowledgement of assignment - Specific Contracts*) on the date of this Deed in respect of those Specific Contracts referred to in Schedule 3 (*Details of Specific Contracts*) and promptly after the date of entry into any further specific contract

## 6. Negative pledge

Except as expressly permitted under the Facility Agreement, the Chargors shall not at any time during the Security Period, create or permit to subsist any Security Interest over any Charged Property other than the Permitted Security Interests

## 7. Perfection of security

### 7.1 Further assurance

Each Chargor shall execute and do at its own cost and in such form as reasonably required by the Lender

- (a) such further additional mortgages, charges, assignments, transfers and conveyances, and
- (b) such assurances, deeds, documents, acts and things,

as the Lender may reasonably require to perfect or protect the Security Interest created by this Deed and/or to facilitate or effect any dealing with the Charged Property in connection with this Deed

### 7.2 Restriction

- (a) Each Chargor authorises the Lender to make an application on Form RX1 (or such other form as may be prescribed from time to time) to enter the following restriction against the relevant registered estate

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of Investec Bank plc referred to in the Charges Register (or its conveyancer) or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer or one of its directors "

- (b) Each Chargor authorises the lender to apply to the Land Registry to enter the obligation to make further advances on the charges register of the relevant registered estates

## **8. Rights of enforcement**

### **8.1 *Enforcement***

- (a) The enforcement powers of the Lender in connection with this Deed shall be immediately exercisable
  - (i) upon the occurrence of an Event of Default which is continuing, or
  - (ii) if the Chargor requests the Lender to exercise any of the Lender's powers under this Deed
- (b) Clause 8.1(a) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986
- (c) In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Lender or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and that the Liabilities are outstanding and have become due

### **8.2 *Powers on enforcement***

At any time after the Security Interest created by this Deed becomes enforceable, the Lender may, without notice to the Chargor or authorisation from any court and without prejudice to any other of its rights and remedies, in its absolute discretion

- (a) enforce all or any part of the Security Interest (at the times, in the manner and on the terms it thinks fit),
- (b) take possession of and hold or dispose of all or any part of the Charged Property, and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers

### **8.3 *Right of appropriation***

To the extent that any of the Charged Property constitutes "financial collateral" and this Deed and the obligations of the Chargor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Lender shall have the right to appropriate all or any part of it in or towards discharge of the Liabilities and transfer title in and to it to the Lender

### **8.4 *Lender's and receiver's powers and rights***

- (a) The Lender (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to exercise
  - (i) all statutory and other powers and rights (including the powers conferred upon an administrative receiver by Schedule 1 to the

Insolvency Act 1986 whether or not the Lender and/or any Receiver is an administrative receiver), and

- (ii) the powers and rights specified in Schedule 2 (*Lender's and Receiver's powers*)

and may exercise them in the name of each Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate

#### 8 5 *Further powers*

If a Chargor defaults in the observance and performance of any obligation to the Lender, the Lender or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default

### 9. **Extension and variation of the LPA**

#### 9 1 *Power of leasing*

The statutory powers of leasing may be exercised by the Lender at any time on or after an Event of Default has occurred and the Lender and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Act

#### 9 2 *Extension of powers*

The power of sale or other power conferred on the Lender and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the Act and that power shall arise (and the Liabilities shall be deemed due and payable for that purpose) on the date of this Deed

#### 9 3 *Restrictions*

The restrictions contained in sections 93, 103 and 109(1) of the Act shall not apply to

- (a) this Deed,
- (b) the exercise by the Lender of its right to consolidate all the Security Interest created by or under this Deed with any other Security Interest in existence at any time, or
- (c) the Lender's power of sale,

which rights and powers may be exercised by the Lender without notice to the Chargors

### 10. **Appointment of receiver or administrator**

#### 10 1 *Appointment and removal*

At any time after the Security Interest created by this Deed becomes enforceable, the Lender may, by deed or otherwise and without notice to the Chargor

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property,
- (b) appoint two or more Receivers of separate parts of the Charged Property,
- (c) remove (so far as it is lawfully able) any Receiver so appointed,
- (d) appoint another person(s) as an additional or replacement Receiver(s), or
- (e) appoint one or more persons to be an administrator of the Chargor

#### 10.2 *Capacity of receivers*

Each Receiver appointed under Clause 10.1 (*Appointment and removal*)

- (a) may act severally or together with any other person appointed or substituted as Receiver,
- (b) for all purposes shall be deemed to be the agent of the Chargors whom shall be solely responsible (jointly and severally) for the Receiver's acts, omissions, defaults, losses and liabilities and for the payment of his remuneration save for any acts of gross negligence or wilful misconduct of the Receiver and no Receiver shall at any time act as agent for the Lender, and
- (c) shall be entitled to remuneration for his services at a rate to be determined by the Lender from time to time (without being limited to the maximum rate specified by s109(6) of the LPA). The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of every Receiver.

### 11. **Application of receipts**

#### 11.1 *Priority of payment*

Subject to sums secured by charges having priority to the charges created by this Deed, all monies received by the Lender and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment

- (a) **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of a Chargor or otherwise),
- (b) **secondly**, (in so far as not contemplated by the preceding sub-clause) of all fees, costs, charges, taxes, liabilities and expenses and other sums of the Lender in relation to the Finance Documents,
- (c) **thirdly**, to the Lender in accordance with the Facility Agreement, and
- (d) **finally**, of any surplus to the Chargor or other person entitled to it,

and section 109(8) of the Act shall not apply

#### 11.2 *Crediting to suspense account*

The Lender or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Lender or that Receiver thinks fit



## **12 Assignment and Transfer**

### **12.1 Assignment by the chargors**

No Chargor may assign transfer or otherwise part with its rights or obligations under this Deed

### **12.2 Assignment by the lender**

The Lender may at any time transfer, assign or novate all or any part of its respective rights, benefits or obligations under this Deed in accordance with the provisions of the Facility Agreement

## **13. Third party chargor's obligations**

Neither the Security Interest created under this Deed nor the obligations of the Third Party Chargor under this Deed will be affected by any act, omission, matter or thing which, but for this Clause 13 (*Third Party Chargor's obligations*), would reduce, release or prejudice that security or any of its obligations under this Deed (without limitation and whether or not known to it or the Lender) including

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person,
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person,
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, avoidance or termination of any Finance Document or any other document or Security Interest including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security Interest,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security Interest, or
- (g) any insolvency or similar proceedings

## **14. Power of attorney**

### **14.1 Appointment and powers**

- (a) The Chargors irrevocably and by way of security appoint the Lender and any Receiver jointly and severally to be their attorney (with full power of substitution) and in their name, on their behalf to execute, deliver and perfect

all documents and do all things which the attorney may consider necessary or reasonably desirable to

- (i) carry out any obligation imposed on the Chargors by this Deed,
  - (ii) maintain, preserve, enhance or enforce the Security Interest created by this Deed and/or value of any of the Charged Property, and
  - (iii) enable the Lender and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them under this Deed or by law
- (b) Each Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers granted under this Clause

## **15. Effectiveness of security interests**

### **15.1 *No prejudice***

The Security Interest created under this Deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargors or any other person, or the Lender or by anything else which might otherwise prejudice the Security Interest.

### **15.2 *Remedies and waivers***

No failure to exercise, nor any delay in exercising, on the part of the Lender or a Receiver, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

### **15.3 *No liability***

- (a) Neither the Lender nor any Receiver shall be liable (including for negligence or any other category of liability whatsoever) for any action taken by it under or in connection with this Deed, for any neglect or default in connection with the Charged Property or for taking possession of, or realising all or any part of, the Charged Property, unless directly caused by its gross negligence or wilful default. In particular, the Lender and any Receiver shall not be liable for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.
- (b) The exercise by the Lender and/or others appointed by it of the powers conferred by this Deed shall not render the Lender liable to account as a mortgagee in possession.

### **15.4 *Immediate recourse***

The Chargors waive any right they may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security Interest or claim payment from any person before claiming from the Chargors under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

**15.5** *Deferral of rights*

During the Security Period, No Chargor shall exercise any rights which it might acquire by reason of performance by it of its obligations under this Deed or the enforcement of the Security Interest created by it to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Finance Documents or of any other guarantee or security taken under or in connection with this Deed by the Lender

**16. Release of security interests**

**16.1** *Redemption of security interests*

At the end of the Security Period, the Lender shall promptly release and cancel the Security Interest constituted by this Deed and reassign the assets assigned under this Deed to the Chargors at the request and cost of the Chargors, in each case subject to Clause 16.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees

**16.2** *Avoidance of payments*

If the Lender considers that any amount paid or credited to it by a Chargor is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargors under, and the Security Interest constituted by, this Deed shall continue and that amount shall not be considered to have been irrevocably paid

**17. Notices**

Each of the provisions as to notices set out in the Facility Agreement will apply to this Deed as if set out in full here with all necessary modifications

**18. General provisions**

**18.1** *Marshalling*

It shall not be necessary for the Lender before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against a Chargor or any other person

**18.2** *Exercise of powers and liability*

- (a) This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Lender of any other security at any time held by the Lender.
- (b) The Lender may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Property and may settle and pass the accounts of the prior chargee (which shall be binding on each Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargors to the Lender on demand

- (c) None of the provisions of this Deed shall be deemed to impose on the Lender or imply on their part any obligation or other liability in relation to the Charged Property

**18.3 Tacking**

The Lender must perform its obligations under the Facility Agreement (including any obligation to make further advances)

**18.4 Costs and expenses**

The Chargors must pay the Lender within three Business Days of demand the amount of all costs and expenses (including legal fees) incurred by the Lender or any Receiver in connection with the enforcement of, or the preservation of any rights against it under this Deed

**18.5 Rights of third parties**

- (a) Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999
- (b) The Parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided

**18.6 Partial invalidity**

The illegality, invalidity or unenforceability for whatever reason of any provision of this Deed in any jurisdiction, shall not affect the legality, validity or enforceability of that provision in any other jurisdiction or legality, validity or enforceability of the remaining provisions in any jurisdiction

**18.7 Counterparts**

This Deed may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Deed

**18.8 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Lender or any Receiver, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any right or remedies provided by law

**19. Amendments and waivers**

Any term of this Deed may be amended or waived only with the consent of the Lender and the Chargors

**20. Effect as a deed**

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender

**21. Governing law**

This Deed and any non-contractual obligations arising out of or in relation to this Deed, shall be governed by English law

This Deed has been executed and delivered as a Deed by the Chargors and signed by the Lender on the date stated at the beginning of this Deed

# SCHEDULE 1

## The Properties

Short description of property	Title number (if any)
All that leasehold property demised and more particularly described by the lease dated 15 May 2013 between the Chargor, (1) London Borough of Enfield (2) and Lee Valley Regional Park Authority (3) Tottenham Hotspur Football & Athletic Co Limited and (4) the Guarantor	AGL290 <del>7</del> <sup>3</sup> 14
Myddleton Farm, Bulls Cross, Enfield EN2 9HE	AGL140871
Land and buildings on the south side of Whitewebbs Lane, Bulls Cross	EGL252189
Land and buildings on the south side of Whitewebbs Lane, Bulls Cross, Enfield	AGL105685
Land on the south side of Whitewebbs Lane, Bulls Cross, Enfield	MX92030
Land at Wellington Place, Whitewebbs Lane, Enfield	EGL386338
Land on the south side Whitewebbs Lane, Enfield	AGL234563

TW

## **SCHEDULE 2**

### **Lender's and Receiver's powers**

#### **1 Conduct of business**

**(a) Carry on business**

To carry on, manage, develop, reconstruct, amalgamate, diversify and/or conduct the business of each Chargor in all respects and for such purpose to

- (i) enter upon and take possession, get in, collect or otherwise assume control in respect of all or any of the Charged Property, and/or
- (ii) acquire any proper chattels, plans, machinery and materials

**(b) Formation of companies**

To promote the formation of companies with a view to the same purchasing, leasing, licensing or otherwise acquiring any of the Charged Property and to arrange for such companies to trade or cease to trade in all cases

**(c) Compromise claims**

To compromise any claim relating to the Charged Property

**(d) Borrowing and advancing**

To borrow, raise or advance money whether or not in priority to the Liabilities and with or without security

**(e) VAT**

To assume and exercise all or any of the power and rights conferred on a Chargor in respect of its value added tax status, liabilities, advantages or arrangements

**(f) Employees**

To

- (i) enter into, adopt and/or terminate any contract of employment, and
- (ii) employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, builders, workmen, stockbrokers and others

#### **2. Dealing with a chargor's assets**

**(a) Possession**

To enter upon and take possession of, get in, use and/or collect any Charged Property

**(b) Payments**

To pay any rent or other outgoings and payments charged on or otherwise relating to the Charged Property or their ownership, occupation or use

(c) Receipts

To give receipts and releases for any sums received

(d) Carry on works

To undertake any works, demolition, building, reconstruction, improvement, repair or decoration in respect of any of the Charged Property which consist of property, buildings, structures, plant, machinery or equipment as it thinks fit and whether or not in accordance with any obligations imposed by the Facility Agreement

(e) Assumption of rights

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on a Chargor under any Charged Property

(f) Insurance

To effect insurances on such terms as it thinks fit.

(g) Planning permissions and consents

To obtain all necessary planning permissions, building regulation approvals and other permissions, consents or licences in relation to any development or use of the Charged Property

(h) Acquisition of property

To acquire any adjoining property and/or easements, interests or estates in property and to grant easements and rights

(i) Negotiation

To negotiate and conclude reviews of rent and otherwise deal in relation to the Occupational Leases and the tenants' and guarantors' respective obligations under them

### **3. Disposals**

(a) Selling

To sell or otherwise realise and deal with, and transfer title to, the Charged Property, in return for such consideration as it thinks fit and whether or not

(i) for immediate or deferred consideration,

(ii) in return for a single payment or instalments, and

(iii) for consideration wholly or partly in cash, property or securities in whatever form,

and in all cases the terms of which shall bind any subsequent mortgagee



(b) Leasing

To grant, create or surrender any lease, tenancy, licence or other agreement relating to the disposal of or other dealing with the Charged Property on such terms as it thinks fit and

- (i) with or without any rent , review of rent, fine or premium, and
- (ii) whether absolutely or for a term,

and in all cases the terms of which shall bind any subsequent mortgagee

**4. General**

(a) General powers

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Property or for or in connection with the enforcement of the security charges created by this Deed or the realisation of any of the Charged Property, whether or not in accordance with the Facility Agreement, including.

- (i) executing, delivering and completing all or any deeds or other documents,
- (ii) using the name of a Chargor in connection with any of the purposes in this Schedule,
- (iii) commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Property as if it were the sole and absolute beneficial owner of the Charged Property, and
- (iv) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

(b) General

All its powers and discretions under this Deed shall be

- (i) exercisable on such terms and conditions and otherwise as it may think fit, and
- (ii) as if it were the absolute and beneficial owner

## SCHEDULE 4

### Notice and acknowledgement of assignment - Insurance Policies

#### Part 1 - Notice of assignment

To [*Insurer*]

Date [●]

Dear Sirs

#### Policy number [●] (the "Policy")

- 1 We refer to the Policy, brief details of which are set out below
- 2 We give you notice that by a deed dated [?] (the "Deed") between us and Investec Bank Plc (the "Lender"), we have assigned all of our rights and interests under the Policy to the Lender so far as they relate to the properties set out in the schedule below (the "**Properties**").
- 3 We request that the Lender be clearly noted as composite insured in the Policy in relation to the Properties (but without liability to pay any premium) and named as first loss payee in relation to the Properties
- 4 The instructions and authorisations contained in this letter shall remain in full force and effect until the Lender gives you written notice revoking them
- 5 Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Lender
- 6 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

. . . . .

For and on behalf of

**Tottenham Hotspur Academy (Enfield) Limited**

#### Details of the Policy

Name of insured [●]

Nature of Policy [●]

Policy number [●]

Renewal date [●]

## SCHEDULE

### The Properties

Short description of property	Title number (if any)
All that leasehold property demised and more particularly described by the lease dated 15 May 2013 between the Chargor, (1) London Borough of Enfield (2) and Lee Valley Regional Park Authority (3) Tottenham Hotspur Football & Athletic Co Limited and (4) the Guarantor	AGL290214 3
Myddleton Farm, Bulls Cross, Enfield EN2 9HE	AGL140871
Land and buildings on the south side of Whitewebbs Lane, Bulls Cross	EGL252189
Land and buildings on the south side of Whitewebbs Lane, Bulls Cross, Enfield	AGL105685
Land on the south side of Whitewebbs Lane, Bulls Cross, Enfield	MX92030
Land at Wellington Place, Whitewebbs Lane, Enfield	EGL386338
Land on the south side Whitewebbs Lane, Enfield	AGL234563

TW

## Part 2

### Acknowledgement of assignment notice

To Investec Bank Plc  
2 Gresham Street  
London  
EC2V 7QP

For the attention of Mark Bladon / Colin Orr

Date [•]

Dear Sirs

**Policy Number [•]**

- 1 We acknowledge receipt of a notice dated [•] (the "Notice") and addressed to us by Tottenham Hotspur Academy (Enfield) Limited (the "Chargor")
- 2 Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice
- 3 We confirm our acceptance of the instructions and authorisations contained in the Notice
- 4 We acknowledge and confirm that
  - (a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect, of the rights of the Chargor under or in respect of the Policy so far as they relate to the Properties;
  - (b) the interest of the Lender in the Policy regarding which the Chargor has assigned its rights shall be clearly noted and evidence by the Lender being noted as composite insured in the Policy in relation to the Properties (but without liability to pay any premium) and named as first loss payee in relation to the Properties, and
  - (c) these instructions may not be altered without your written consent
- 5 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

For and on behalf of [Insurer]

## **SCHEDULE 5**

### **Notice and acknowledgement of assignment - Specific Contracts**

#### **Part 1**

#### **Notice of assignment**

To *[Party to Contract]*

Date [●]

Dear Sirs

***[Description of relevant contract including parties and date] (the "Contract")***

- 1 We refer to the Contract
- 2 We give you notice that by a deed dated [●] (the "Deed") between us and Investec Bank Plc (the "Lender"), we have assigned all of our rights and interests under the Contract to the Lender
- 3 Please note that we may not agree to terminate or amend the Contract in any way, except with the Lender's written consent
- 4 You are directed to comply with all requests and instructions received by you from the Lender and to pay all sums payable to us under the Contract to the Lender
- 5 The instructions and authorisations contained in this letter shall remain in full force and effect until the Lender gives you written notice revoking them
- 6 Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Lender.
- 7 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

For and on behalf of

**Tottenham Hotspur Academy (Enfield) Limited**

### **Acknowledgement of notice of assignment**

To Investec Bank Plc  
2 Gresham Street  
London  
EC2V 7QP

For the attention of Mark Bladon / Colin Orr

Date: [●]

Dear Sirs

#### ***[Description of relevant contract including parties and date]***

1. We acknowledge receipt of a notice dated [?] (the "**Notice**") and addressed to us by Tottenham Hotspur Academy (Enfield) Limited (the "**Chargor**")
2. Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice
3. We confirm our acceptance of the instructions and authorisations contained in the Notice and consent to the assignment in your favour
4. We acknowledge and confirm that
  - (a) the Chargor is not entitled to agree to terminate or amend the Contract in any way, except with your written consent,
  - (b) if the Chargor is in breach of any provision under any of the Contract we shall (before enforcing our rights against the Chargor) notify you of the breach and allow you 14 days to remedy the breach,
  - (c) you are under no obligation or liability to remedy any breach or otherwise to comply with any obligation on the part of the Chargor under the Contract, and
  - (d) these instructions may not be altered without your written consent
5. This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

For and on behalf of *[party to the Contract]*

EXECUTION PAGE

**Borrower Chargor**

**EXECUTED** by **TOTTENHAM  
HOTSPUR ACADEMY (ENFIELD)  
LIMITED** acting by a director  
in the presence of

)  
)  
)  
)

Director

Witness signature

Name of witness

Address of witness

Sarah Fitzpatrick

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

**Third Party Chargor**

**EXECUTED** by **TOTTENHAM  
HOTSPUR FOOTBALL & ATHLETIC  
CO. LIMITED** acting by a director  
in the presence of

)  
)  
)  
)

Director

Witness signature

Name of witness

Address of witness

Sarah Fitzpatrick

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

**Lender**

**SIGNED** for and on behalf of  
**INVESTEC BANK PLC**

by \_\_\_\_\_

and \_\_\_\_\_

Authorised signatory

Authorised signatory

EXECUTION PAGE

**Borrower Chargor**

EXECUTED by TOTTENHAM )  
HOTSPUR ACADEMY (ENFIELD) )  
LIMITED acting by a director )  
in the presence of )

Director

Witness signature

Name of witness

Address of witness

**Third Party Chargor**

EXECUTED by TOTTENHAM )  
HOTSPUR FOOTBALL & ATHLETIC )  
CO. LIMITED acting by a director )  
in the presence of )

Director

Witness signature

Name of witness

Address of witness

**Lender**

SIGNED for and on behalf of )  
INVESTEC BANK PLC )  
by Mark Bladon )  
and Colin Orr )

  
Authorised signatory

WV  
Authorised signatory