

MR01

Particulars of a charge

ashurst



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

☒ **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 the
instrument Use form MR08

For further information, please



A27
"A6272U2J"
14/03/2017 #72
COMPANIES HOUSE

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. This will be
scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 0 0 0 8 0 6 1 2

Company name in full THE FOOTBALL LEAGUE LIMITED

For official use

→ 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 0 7 0 3 2 0 1 7 /

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

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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

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

Brief description

None

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 ^①

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

☐

^① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *[Handwritten Signature]*

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 **Emma Potter**Company name **Ashurst LLP**Address **Broadwalk House****5 Appold Street**Post town **London**

County/Region

Postcode **E C 2 A 2 H A**Country **England**DX **639 London City**Telephone **+44 (0)20 7638 1111****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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 80612

Charge code: 0008 0612 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th March 2017 and created by FOOTBALL LEAGUE LIMITED(THE) was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th March 2017.

DL

Given at Companies House, Cardiff on 20th March 2017



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified as a true copy
of the original instrument
same for the material
redacted pursuant to

ashurst

EXECUTION VERSION section 859C
of the Companies
Act 2006.

John C.P.

Charge over Cash Deposits

The Football League Limited

as Chargor

and

Barclays Bank PLC

as Secured Party

7 MARCH 2017

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THIS DEED is made on 7 MARCH 2017

BETWEEN:

- (1) **THE FOOTBALL LEAGUE LIMITED**, a company incorporated in England and Wales with registered number 00080612 (the "Chargor"); and
- (2) **BARCLAYS BANK PLC**, a company incorporated in England and Wales with number 01026167 (the "Secured Party").

WHEREAS:

- (A) The parties have entered into an ISDA Master Agreement dated as of 7 MARCH 2017 (together with all confirmations, schedules or other documents arising therefrom or annexed thereto, the "ISDA Agreement").
- (B) The Chargor has agreed to grant security over the Account in favour of the Secured Party to secure the Secured Liabilities.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Any capitalised term not otherwise defined in this deed shall have the meaning ascribed to such term in the ISDA Agreement. In this deed:

"Account" means the GBP account opened in the name of the Chargor with the Secured Party having sort code and account number as the same may be replaced or renumbered from time to time;

"Business Day" means a day the banks are open in London;

"Charged Property" means the assets mortgaged, charged or assigned to the Secured Party by this deed;

"Deposit Moneys" means all monies in any currency together with all interest and other sums accruing thereon from time to time standing to the credit of the Account and all Related Rights of the Chargor in relation thereto;

"Enforcement Event" means:

- (a) an Event of Default (as defined in the ISDA Agreement) in respect of the Chargor; or
- (b) notice demanding payment of any sum which is due but unpaid in respect of the Secured Liabilities has been given by the Secured Party to the Chargor;

"Minimum Amount" means £10,000,000, or such other amount as agreed from time to time in writing by the parties,

"Receiver" means a receiver or receiver and manager in each case appointed under this deed;

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

- (a) any monies and proceeds payable in relation to that asset, and

- (b) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

"Representations Letter" means a letter from the Chargor to the Secured Party dated 2 MARCH 2017 in which the Chargor makes certain representations in relation to, *inter alia*, collateralisation of its liabilities under the ISDA Agreement;

"Secured Liabilities" means all present and future obligations of the Chargor to the Secured Party under the ISDA Agreement, the Representations Letter and this deed;

"Security Interest" means any mortgage, pledge, lien, charge or other security interest;

"Top Up Sum" means at any time the sum equal to the difference between the Deposit Moneys and the Minimum Amount required at the relevant time as determined by the Secured Party.

1.2 Construction

In this deed, unless a contrary intention appears, a reference to:

- (a) an "agreement" includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written),
- (b) an "amendment" includes any amendment, supplement, variation, novation, modification, replacement or restatement and "amend", "amending" and "amended" shall be construed accordingly;
- (c) "assets" includes property, business, undertaking and rights of every kind, present, future and contingent (including uncalled share capital) and every kind of interest in an asset,
- (d) a "consent" includes an authorisation, approval, exemption, licence, order, permission or waiver,
- (e) "including" means including without limitation and "includes" and "included" shall be construed accordingly,
- (f) "losses" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and "loss" shall be construed accordingly;
- (g) a "person" includes any person, individual, firm, company, corporation, government, state or agency of a state or any undertaking (within the meaning of section 1161(1) of the Companies Act 2006) or other association (whether or not having separate legal personality) or any two or more of the foregoing,
- (h) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (i) reference to any agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented or restated (however fundamentally), and
- (j) the parties intend that this document shall take effect as a deed.

1.3 Other References

In this deed, unless a contrary intention appears:

- (a) a reference to any person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors and permitted assignees or transferees;
- (b) references to clauses are references to clauses of this deed;
- (c) a reference to (or to any specified provision of) any agreement or document is to be construed as a reference to that agreement or document (or that provision) as it may be amended from time to time, but excluding for this purpose any amendment which is contrary to any provision of the ISDA Agreement;
- (d) a reference to a statute, statutory instrument or accounting standard or any provision thereof is to be construed as a reference to that statute, statutory instrument or accounting standard or such provision thereof, as it may be amended or re-enacted from time to time;
- (e) the index to and the headings in this deed are inserted for convenience only and are to be ignored in construing this deed; and
- (f) words importing the plural shall include the singular and vice versa.

2. COVENANTS

2.1 Deposit Moneys

Except with the prior written consent of the Secured Party, the Chargor as primary obligor covenants with the Secured Party that it will:

- (a) pay or discharge the Secured Liabilities as and when they fall due; and
- (b) ensure that at all times the sum of the Deposit Moneys is not less than the applicable Minimum Amount.

2.2 Top Up Sum

If the sum of the Deposit Moneys falls below the applicable Minimum Amount, the Secured Party may by written notice require the Chargor to rectify the shortfall by depositing an amount equal to the Top Up Sum into the Account, which Top Up Sum shall then form part of the Deposit Moneys and be subject to the Security Interest created by this deed. The Chargor shall be obliged to deposit the required Top Up Sum within thirty calendar days of receipt of notice from the Secured Party.

3. CHARGING CLAUSE

The Chargor, as security for the payment and discharge of the Secured Liabilities, charges by way of first fixed charge in favour of the Secured Party with full title guarantee all of its rights, title and interest in and to the Account and all Related Rights.

4. RELEASE OF DEPOSIT MONEYS

The Chargor may from time to time request the consent of the Secured Party to the withdrawal of amounts in the Account which exceed the applicable Minimum Amount (such amounts, the "Excess Amounts"). For the avoidance of doubt, no Excess Amounts may be withdrawn without the prior written consent of the Secured Party. The Secured Party shall be obliged to respond as soon as reasonably practicable to any request from the Chargor for the removal of Excess Amounts from the Account, provided that no Enforcement Event has occurred and is continuing in respect of the Chargor. Without prejudice to the foregoing and any other provision in this deed, the Secured Party may

withdraw Deposit Moneys at any time to meet any Secured Liabilities which are due and payable.

5. CONTROL ACKNOWLEDGEMENT

The parties acknowledge and agree that:

- (a) the Deposit Moneys constitute "financial collateral" as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations"); and
- (b) this deed and the obligations of the Chargor hereunder constitute a "security financial collateral arrangement" as defined in, and for the purposes of, the Regulations.

6. CONTINUING SECURITY

6.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.

6.2 Other Security

This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Secured Party may now or after the date of this deed hold for any of the Secured Liabilities, and this security may be enforced against the Chargor without first having recourse to any other rights of the Secured Party.

7. FURTHER ASSURANCE

The Chargor will, at its own expense, promptly following request by the Secured Party, execute such deeds and other agreements and otherwise take whatever action the Secured Party may reasonably require:

- (a) to perfect and/or protect the security created (or intended to be created) by this deed;
- (b) to facilitate the realisation or enforcement of such security;
- (c) to facilitate the exercise of any of the Secured Party's rights, powers or discretions under this deed in respect of the Deposit Moneys and the Account;

Including the conversion of charges to assignments, equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance whatsoever and the giving of all notices, orders, instructions and directions whatsoever.

8. REPRESENTATIONS AND WARRANTIES

The Chargor hereby represents and warrants to the Secured Party as follows:

- (a) that it has full power to establish and maintain the Account, to enter into and deliver and to create the security constituted by this deed,
- (b) that all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order:

- (i) to enable it lawfully to enter into and deliver, exercise its rights and perform *and comply with its obligations under this deed and the transactions contemplated by this deed*;
 - (ii) to ensure that those obligations are legally binding;
 - (iii) to make this deed admissible in evidence in the courts of England; and
 - (iv) to ensure that the security created by this deed has the priority specified herein, have been taken, fulfilled and done;
- (c) that its entry into and delivery, exercise of its rights, and/or performance of or compliance with its obligations under this deed do not and will not violate:
- (i) any law or regulation or judicial order to which it is subject;
 - (ii) its constitutional documents,
 - (iii) any agreement or other document to which it is a party or which is binding on it or its assets,
- and do not and will not result in the existence of, or oblige it to create, any security over those assets, or give any club the right to claim or reclaim any Deposit Moneys;
- (d) it has the power to grant a security interest in any Deposit Moneys it transfers as the Chargor to the Secured Party under this deed and has taken all necessary actions to authorise the granting of that security interest;
 - (e) it is the legal and beneficial owner of all Deposit Moneys it transfers as the Chargor to the Secured Party under this deed, free and clear of any security interest, lien, encumbrance or other interest or restriction other than the security interest granted at clause 3;
 - (f) upon the transfer of any Deposit Moneys by it as the Chargor to the Secured Party under the terms of this deed, the Secured Party will have a valid security interest in such Deposit Moneys.

These representations and warranties are made on the date of this deed and are deemed to be repeated by the Chargor on each calendar day for so long as any security constituted by this deed remains in force.

9. UNDERTAKINGS

9.1 Duration of Undertakings

The Chargor undertakes to the Secured Party in the terms of this clause 9 from the date of this deed and for so long as any security constituted by this deed remains in force.

9.2 Negative Pledge and Disposal Restrictions

The Chargor will not:

- (a) create or agree to create or permit to subsist any assignment by way of security, charge, right of set-off, security trust, encumbrance, any other security interest or any other agreement or arrangement having the commercial effect of conferring security over all or any part of the Charged Property;

- (b) sell, transfer, assign, factor or otherwise deal with or dispose of all or any part of the Charged Property or the right to receive or to be paid the same, or agree or attempt to do so, and
 - (c) withdraw or attempt to withdraw the whole or any part of the Deposit Moneys,
- except with the prior written consent of the Secured Party.

9.3 Account Documents

- (a) The Chargor will promptly deposit with the Secured Party (or as it shall direct) all documents (including any passbook) relating to the Account which the Secured Party from time to time reasonably requires.
- (b) The Secured Party may retain any document delivered to it under paragraph (a) or otherwise until the security created by this deed is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the Chargor require that the relevant document be redelivered to it and the Chargor shall promptly comply (or procure compliance) with that notice.

10 ATTORNEY

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

11 ENFORCEMENT AND POWERS OF THE SECURED PARTY

11.1 Exercise of Enforcement Powers

At any time after an Enforcement Event has occurred:

- (a) the security created by or pursuant to this deed is immediately enforceable;
- (b) the Secured Party may enforce all or any part of the security and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
- (c) the Secured Party may exercise all rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Secured Party or on a Receiver, irrespective of whether the Secured Party has taken possession or appointed a Receiver of the Charged Property.

11.2 Appointment of Receiver

- (a) If
 - (i) an Enforcement Event has occurred, or
 - (ii) so requested by the Chargor,

the Secured Party may by writing under hand appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.

(b) Section 109(1) of the Law of Property Act 1925 shall not apply to this deed.

11.3 A Receiver may not be appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Chargor, or anything done with a view to obtaining such a moratorium.

11.4 Appropriation

(a) In this deed, "financial collateral" has the meaning given to that term in the Regulations.

(b) If an Enforcement Event has occurred the Secured Party may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Liabilities.

(c) The Secured Party must attribute a value to the appropriated financial collateral in a commercially reasonable manner.

(d) Where the Secured Party exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Liabilities, as the case may be, either:

(i) the Secured Party must account to the Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Liabilities; or

(ii) the Chargor will remain liable to the Secured Party for any amount whereby the value of the appropriated financial collateral is less than the Secured Liabilities.

12. PROTECTION OF THIRD PARTIES

12.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Secured Party or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

(a) the right of the Secured Party or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or

(b) any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

12.2 Receipt Conclusive

The receipt of the Secured Party or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Secured Party or any Receiver.

13. PROTECTION OF THE SECURED PARTY AND RECEIVER

Neither the Secured Party nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence or wilful default.

14. COSTS AND EXPENSES

14.1 Initial Expenses

- (a) The Chargor will on demand pay to each of the Secured Party and any Receiver the amount of all costs and expenses (including legal fees and other out-of-pocket expenses and any value added tax or other similar tax thereon) reasonably incurred by any of them in connection with:
 - (i) the negotiation, preparation, execution and completion of this deed, and all documents, matters and things referred to in, or incidental to this deed; and
 - (ii) any amendment, consent or suspension of rights (or proposal for any of the same) relating to this deed (and documents, matters or things referred to in this deed).
- (b) The Chargor shall keep the Secured Party indemnified against any failure or delay in paying the costs and expenses set out at 14.1(a).

14.2 Enforcement Expenses

- (a) The Chargor will on demand pay to each of the Secured Party and any Receiver the amount of all costs and expenses (including legal fees and other out of pocket expenses and any value added tax or other similar tax thereon) reasonably incurred by either of them in connection with the preservation, enforcement or attempted preservation or enforcement of any of their rights under this deed (and any documents referred to in this deed) or any of the Charged Property.
- (b) The Chargor shall keep the Secured Party indemnified against any failure or delay in paying the costs and expenses set out at 14.2(a).

14.3 Stamp Duties, etc

- (a) The Chargor will on demand indemnify each of the Secured Party and any Receiver appointed under this deed, from and against any liability for any stamp, documentary, filing and other duties and taxes (if any) which are or may become payable in connection with this deed.
- (b) The Chargor shall keep the Secured Party indemnified against any failure or delay in paying the costs and expenses set out at 14.3(a).

14.4 Default Interest

If not paid when due, the amounts payable under this clause 14 shall carry interest compounded with monthly resets at the rate at which default interest is payable under the ISDA Agreement (after as well as before judgment), from the date of demand and shall form part of the Secured Liabilities

15. CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS

15.1 Cumulative Powers

The powers which this deed confers on the Secured Party and any Receiver appointed under this deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Secured Party or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Secured Party and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or

amendment. Delay in exercising or non-exercise of any such right is not a waiver of that right.

15.2 Amounts Avoided

If any amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

15.3 Discharge Conditional

Any settlement or discharge between the Chargor and the Secured Party shall be conditional upon no security or payment to that Secured Party by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this deed) that Secured Party shall be entitled to recover from the Chargor the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

16. DELEGATION

The Secured Party may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Secured Party will not be liable or responsible to the Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

17. SET-OFF

17.1 Set-Off Rights of Secured Party

The Secured Party may at any time (without notice to the Chargor):

- (a) set-off or otherwise apply sums standing to the credit of the Chargor's accounts with the Secured Party (irrespective of the terms applicable to those accounts and whether or not those sums are then due for repayment to the Secured Party); and
- (b) set-off any other obligations (whether or not then due for performance) owed by the Secured Party to the Chargor,

against any liability of the Chargor to the Secured Party under this deed and/or the ISDA Agreement.

17.2 Different Currencies

The Secured Party may exercise its rights under clause 17.1 (*Set-Off Rights*) notwithstanding that the amounts concerned may be expressed in different currencies and the Secured Party is authorised to effect any necessary conversions at a market rate of exchange selected by it.

17.3 Unliquidated Claims

If the relevant obligation or liability is unliquidated or unascertained, the Secured Party may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

17.4 No Set-Off

The Chargor will pay all amounts payable under this deed without any set-off, counterclaim or deduction whatsoever unless required by law in which event the Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.

18. NOTICES

18.1 Mode of Service

- (a) Any notice, demand, consent, agreement or other communication (a "Notice") to be served in connection with this deed will be in writing and will be made by letter or by facsimile transmission to the party to be served.
- (b) The address and facsimile number of each party to this deed are as shown immediately after its name on the execution pages of this deed or as notified by that party for this purpose to the other party by not less than five Business Days' notice.
- (c) Any Notice to be served by the Chargor on the Secured Party will be effective only if it is expressly marked for the attention of the department or officer (if any) specified in conjunction with the relevant address and facsimile number referred to in clause 18.1(b).

18.2 Deemed Service

- (a) Subject to clause 18.1(b), a Notice will be deemed to be given as follows:
 - (i) if by letter, when delivered by hand or by courier; and
 - (ii) if by facsimile, when delivered.
- (b) A Notice given in accordance with clause 18.2(a) but received on a non-working day or after business hours in the place of receipt will be deemed to be given on the next working day in that place.

19. CURRENCY CONVERSION

19.1 Conversion

All monies received or held by the Secured Party or any Receiver under this deed may be converted into any other currency which the Secured Party considers necessary to cover the obligations and liabilities comprised in the Secured Liabilities in that other currency at the Secured Party's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

19.2 No Discharge

No payment to the Secured Party (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until the Secured Party has received payment in full in the currency in which the obligation or liability was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Secured Party shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security constituted by this deed to recover the amount of the shortfall.

20. MISCELLANEOUS

20.1 Liability

The Secured Party is not liable for any loss of any kind (including any loss arising from changes in exchange rates) which may occur as a result of the exercise or purported exercise of, or any delay or neglect to exercise, any of its rights under this deed save in the case of the Secured Party's gross negligence or wilful misconduct.

20.2 ~~Certificate~~ Conclusive

A certificate or determination of the Secured Party as to any amount payable under this deed will be conclusive and binding on the Chargor, except in the case of manifest error.

20.3 Invalidity of any Provision

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

20.4 Counterparts

This deed may be executed in any number of counterparts, all of which taken together shall be deemed to constitute one and the same instrument.

20.5 Third Party Rights

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this deed and no rights or benefits expressly or impliedly conferred by this deed shall be enforceable under that Act against the parties to this deed by any other person.

21. GOVERNING LAW AND JURISDICTION

21.1 Governing Law

This deed and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this deed or its formation (and any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

21.2 Jurisdiction

The courts of England are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with this agreement (including its formation) and accordingly any legal action or proceedings arising out of or in connection with this agreement or its formation ("Proceedings") may be brought in such courts. The Chargor and the Secured Party each irrevocably submits to the jurisdiction of such courts and waives any objections to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

IN WITNESS whereof this deed has been duly executed on the above date first above written.

SIGNATORIES TO CHARGE

Executed as a deed by THE FOOTBALL)
LEAGUE LIMITED acting)
by IAN FRANCIS LEMIGAN)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

TADEUSZ STEPHEN DETKO
10-12 WESTCLIFF, PRESTON, PR1 8HU

Notice Details

Address EFL House
10-12 West Cliff
Preston
PR1 8HU

Facsimile:
Telephone:
Attention: Nick Craig

Executed as a deed by BARCLAYS BANK)
PLC acting)
by STUART CAMPBELL)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

LOUISE POSSO
BARCLAYS, 5 NORTH COLONNADE, E14
4LB

Notice Details

Address 5 The North Colonnade
Canary Wharf
London