

# M

COMPANIES FORM No. 395

# 395

CHWP000

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

## Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

204600/13.

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

For official use

Company number

30

0104194

Name of company

\* insert full name  
of Company

\* The Watford Association Football Club Limited

Date of creation of the charge

29 September 2009

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

Debenture dated 29 September 2009 ("Debenture") between Valley Grown Salads Limited ("Chargee") and The Watford Association Football Club Limited ("Chargor")

Amount secured by the mortgage or charge

Any and all present and future sums, liabilities and obligations (actual or contingent and whether owed solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by either the Chargor or Watford Leisure plc ("Guarantor" and together, "Obligors") to the Chargee under the loan and guarantee agreement between the Chargee, the Guarantor and the Chargor dated 29 September 2009 ("Loan and Guarantee Agreement"), the Debenture, the deed of priority between the Chargor, the Guarantor, Barclays Bank plc, Watford FC Community Sports and Education Trust and the Chargee dated 29 September 2009 and any other document entered into by the parties to the Debenture in connection with the subject matter of the Debenture and designated as such by the Chargee ("Finance Documents") (the "Secured Obligation").

Names and addresses of the mortgagees or persons entitled to the charge

Valley Grown Salads Limited, Nazelow Nursery, Sedge Green Road, Roydon, Harlow, Essex

Postcode CM19 5JR

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

Dorsey & Whitney  
21 Wilson Street  
London EC2M 2TD  
DX 33890 Finsbury Square

Time critical reference  
485447/2

For official Use (02/06)  
Mortgage Section

TUESDAY



A03

\*AP08BE2Y\*

13/10/2009

COMPANIES HOUSE

331

Short particulars of all the property mortgaged or charged

Please see Continuation Sheet 1 attached to this Form 395.

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)

None.

Signed Dorset Whitney

Date 12 October 2009

On behalf of [company/mortgagee/chargee]†

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

† delete as  
appropriate

**Notes**

- 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 included 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. 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 CF14 3UZ

## CONTINUATION SHEET NUMBER 1

### Particulars of all the Property Mortgaged or Charged

#### 1. LEGAL MORTGAGE

The Chargor charged and agreed to charge by way of legal mortgage but subject to all existing security granted by the Chargor in respect of the freehold land known as Vicarage Road Stadium, Vicarage Road, Watford WD18 0ER registered at the Land Registry under title number HD 404870 ("Mortgaged Property"), all Real Property which includes:

- (a) freehold, leasehold or immovable property;
- (b) buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property; and
- (c) related rights, including the Mortgaged Property.

#### 2. FIXED CHARGES

The Chargor charged with full title guarantee (with all covenants implied therein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to any encumbrance permitted or referred to under the Loan and Guarantee Agreement ("Permitted Security")) in favour of the Chargee as security for the payment and discharge of the Secured Obligations, by way of fixed charge all its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

- (a) the Real Property (to the extent not the subject of a mortgage under the Debenture);
- (b) any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all related rights;
- (c) any credit balance from time to time on any account opened or maintained by the Chargor with any bank, building society, financial institution or other person (and any replacement account or subdivision or sub-account of that account) and all related rights (the "Accounts");
- (d) any or all patents, rights in inventions, trade marks, service marks, designs, business names, domain names, geographical indications, copyrights (including rights in computer software), registered designs, design rights, moral rights, database rights, rights in confidential information and know how, trade names, trade dress, formulas, trade secrets and other intellectual property rights and interests, whether registered or unregistered and including all applications for and the right to apply for the same, and any interests (including by way of

licence or covenant not to sue) which may subsist anywhere in the world owned by the Chargor now or in the future;

- (e) any goodwill and rights in relation to the uncalled capital of the Chargor;
- (f) any stocks, shares, debentures, securities and certificates of deposit (but not including the shares), all interests in collective investment schemes, and all warrants, options and other rights to subscribe or acquire any of the investments described above, in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all related rights (including all rights against any such trustee, nominee, fiduciary or clearance system) to the extent not the subject of a mortgage under the Debenture ("**Investments**") (to the extent not the subject of a mortgage under the Debenture); and
- (g) any book and other debts and monetary claims (other than Accounts) (and excluding the excluded debts, being the payments assigned by the Chargor to Barclays Bank plc pursuant to a deed of assignment of payments dated 26 October 2007) owing to the Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any intellectual property, any Investment, the proceeds of any insurance policy (including life and key-man insurance or assurance) in which the Chargor may from time to time have an interest, any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property, rights or undertaking of the Chargor), other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all related rights.

### **3. FLOATING CHARGE**

The Chargor hereby charges with full title guarantee (with all covenants implied in respect thereto under the Law of Property (Miscellaneous Provisions) Act 1994 (subject to the Permitted Security)) in favour of the Chargee with the payment and discharge of the Secured Obligations by way of floating charge all its present and future assets and undertaking, other than any asset which is situated in England and Wales and which is validly and effectively charged under the laws of England and Wales by way of fixed security created under a Finance Document in favour of the Chargee as security for the Secured Obligations.

The floating charge created by the Debenture shall be deferred in point of priority to all fixed security validly and effectively created by each Chargor under the Finance Documents in favour of the Chargee as security for the Secured Obligations.

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Debenture.

#### **4.1 Crystallisation: By Notice**

The Chargee may at any time by notice in writing to the Chargor convert the floating charge created by the Debenture with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) an Event of Default, which has the meaning given to such term in the Loan and Guarantee Agreement, has occurred; or
- (b) the Chargee reasonably considers that any of the assets and undertakings of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Chargee by or pursuant to the Debenture ("**Charged Property**") may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Chargee reasonably considers that it is necessary in order to protect the priority of the security constituted by the floating charge created by the Debenture.

#### 4.2 **Crystallisation: Automatic**

Notwithstanding the Debenture and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) the Chargor creates or attempts to create any encumbrance, charge, mortgage, assignment by way of security, pledge, hypothecation or other grant of security ("**Encumbrance**") (other than under the Debenture or as permitted by the Loan and Guarantee Agreement) over any of the Charged Property; or
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or
- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor or an administrator is appointed to the Chargor; or
- (d) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to the Chargor or files such a notice with the court.

#### 5. **SECURITY**

The Chargor undertakes that it shall not, at any time during the subsistence of the Debenture, create or permit to subsist any Encumbrance over all or any part of the Charged Property other than under the Debenture or as permitted by the Loan and Guarantee Agreement.

**6. CONTINUING SECURITY**

The security created by or pursuant to the Debenture and shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Chargee.

No part of the security from time to time intended to be constituted by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.



**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 104194  
CHARGE NO. 30

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 29  
SEPTEMBER 2009 AND CREATED BY WATFORD ASSOCIATION  
FOOTBALL CLUB LIMITED(THE) FOR SECURING ALL MONIES  
DUE OR TO BECOME DUE FROM THE COMPANY OR WATFORD  
LEISURE PLC TO VALLEY GROWN SALADS LIMITED ON ANY  
ACCOUNT WHATSOEVER 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 13 OCTOBER  
2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 OCTOBER  
2009

*1/10/09*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES