

MR01

Particulars of a charge

204835/23

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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 there is
instrument Use form MR08

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

FRIDAY



A5MF2X77

A27

23/12/2016

#99

☒ 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 2 5 2 9 6 6 7

Company name in full NEWCASTLE UNITED LIMITED

For official use

10

→ 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 d2 d1 m1 m2 y2 y0 y1 y6

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 ST JAMES HOLDINGS LIMITED

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

None.

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 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 Reynolds Porter Chamberlain 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 George Barratt

Company name Reynolds Porter Chamberlain
LLP

Address Tower Bridge House

St Katharines Way

Post town London

County/Region London

Postcode E 1 W 1 A A

Country United Kingdom

DX 600 London\City

Telephone 020 3060 6000

**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: 2529667

Charge code: 0252 9667 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2016 and created by **NEWCASTLE UNITED LIMITED** was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2016.

[Handwritten signature]

Given at Companies House, Cardiff on 4th January 2017



Companies House



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

EXECUTION VERSION

DATED

21 DECEMBER

2016

SHARE CHARGE

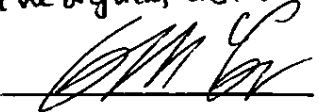
Between

NEWCASTLE UNITED LIMITED

and

ST JAMES HOLDINGS LIMITED

I certify that, save for material
redacted pursuant to S 859G of
the Companies Act 2006, this copy
instrument is a correct copy of
the original instrument

 Date: 21/12/2016
Reynolds Porter Chamberlain LLP

RPC
Tower Bridge House
St Katharine's Way
London
E1W 1AA

Ref SA01/MAS80 10

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EXECUTION VERSION

THIS DEED is made on ~~21 DECEMBER~~ 2016

Between:

- (1) **NEWCASTLE UNITED LIMITED**, incorporated and registered in England and Wales with company number 02529667 whose registered office is at St James Park, Newcastle-Upon-Tyne, NE1 4ST (**Chargor**)
- (2) **ST JAMES HOLDINGS LIMITED**, incorporated and registered in England and Wales with company number 06254688 whose registered office is at Grenville Court, Britwell Road, Burnham, Buckinghamshire, SL1 8DF (**Chargee**)

Whereas.

- (A) The Chargee has made available to the Borrowers (as defined below) a £33 million facility pursuant to the terms of the Facility Agreement (as defined below)
- (B) A condition precedent to any Loan being made under the Facility Agreement is that the Chargor grants a charge over the Shares
- (C) This deed sets out the terms on which the Chargor has agreed to grant security over the Shares

IT IS AGREED as follows

1 DEFINITIONS

- 1.1 In this deed the following words and expressions have the following meanings

Borrowers each of (1) the Chargor, (2) Newcastle United Football Company Limited, a company incorporated and registered in England and Wales with company number 00031014 whose registered office is at St James Park, Newcastle-Upon-Tyne, NE1 4ST, and (3) NUFC CO UK Limited, a company incorporated and registered in England and Wales with company number 02529667 whose registered office is at St James Park, Newcastle-Upon-Tyne, NE1 4ST

Business Day a day (other than a Saturday or a Sunday) on which banks are open for the transaction of business in London

Company Newcastle United Football Company Limited, a company incorporated and registered in England and Wales with company number 00031014 whose registered office is at St James Park, Newcastle-Upon-Tyne, NE1 4ST

Event of Default any non-payment of the Secured Liabilities followed demand duly made pursuant to the terms of the Facility Agreement

Facility Agreement the term loan facility agreement entered into on or around the date of this deed between the Chargee and the Borrowers

Intercreditor Deed the intercreditor deed dated on or around the date of this deed between, inter alia, (1) the Borrowers, (2) the Chargee, and (3) Barclays Bank PLC

LPA the Law of Property Act 1925

Receiver any person appointed by the Chargee to be a receiver or receiver and manager or administrative receiver of the property subject to the security created by this deed or any part thereof

Related Property Rights in relation to the Shares (i) the proceeds of sale and/or other realisation of the Shares (or any part thereof or interest therein), (ii) all security, options, agreements, rights, benefits, indemnities, guarantees, warranties or covenants for title in respect of such Shares, and (iii) all rights under any agreement in respect of the Shares

Related Securities Rights all allotments, rights, benefits and advantages (including all voting rights) whatsoever at any time accruing, offered or arising in respect of or incidental to the Shares and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of the Shares

Secured Liabilities all monies, obligations and liabilities covenanted to be paid or discharged under or pursuant to clause 2

Security Assets the Shares together with the Related Property Rights and the Related Securities Rights

Security Period the period from the date of this deed until the date on which the Chargee has determined to its satisfaction that all of the Secured Liabilities (whether actual or contingent) have been irrevocably and unconditionally paid and discharged in full

Shares each and every share of any class or nominal value owned by the Chargor in the capital of the Company

- 1 2 References in this deed to any statute will include any other statute in force whether before or after the date of this deed modifying, re-enacting, extending or made pursuant to the first mentioned statute
- 1 3 The terms of this share charge shall be subject to the terms of the Intercreditor Deed
- 1 4 Unless the context otherwise requires, references in this deed to clauses, sub clauses, paragraphs and schedules are references to those contained in this deed

2 COVENANT TO PAY

The Chargor covenants that he shall, on demand, pay to the Chargee all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by it under or pursuant to the Facility Agreement when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are expressed or implied, present, future or contingent, or incurred as principal or surety

3 SECURITY

The Chargor hereby charges to the Chargee by way of first fixed charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of his rights to and title and interest from time to time in the Security Assets

4 FURTHER ASSURANCE

- 4 1 The Chargor shall promptly upon request by the Chargee execute (in such form as the Chargee may reasonably require) such documents in favour of the Chargee and do all such things as the Chargee may reasonably require for

- 4 1 1 perfecting and/or protecting the security created or intended to be created by this deed,
- 4 1 2 facilitating the realisation of all or any part of the Security Assets, and
- 4 1 3 exercising all powers, authorities and discretions conferred on the Chargee or any Receiver pursuant to this deed or by law

5 GENERAL UNDERTAKINGS WITH RESPECT TO THE SECURITY ASSETS

- 5 1 The Chargor undertakes to the Chargee with respect to the Security Assets that he shall
 - 5 1 1 not, without the prior consent in writing of the Chargee, create or attempt to create or permit to subsist or arise any security on, over or affecting the Security Assets or any part of them,
 - 5 1 2 not dispose of the Security Assets (or agree so to do) and for these purposes the term "disposal" shall include any form of disposal of any interest in any Security Asset including (without limitation) any transfer, declaration of trust, assignment, sale, or the creation of any other form of legal or equitable interest in or over any Security Asset or any option in respect of any of the foregoing,
 - 5 1 3 at all times comply with all laws and regulations applicable to him,
 - 5 1 4 not do (or cause or permit to be done) anything which may in any way prejudice the value of the Security Assets,
 - 5 1 5 promptly deliver to the Chargee a copy of every circular, notice, resolution, minutes or other document received by him in connection with the Security Assets

6 UNDERTAKINGS WITH RESPECT TO THE SHARES

- 6 1 The Chargor shall procure that the following documents are promptly deposited with the Chargee
 - 6 1 1 all share certificates in respect of the Shares,
 - 6 1 2 such other documents of, or evidencing, title or the right to title in the Shares,
 - 6 1 3 stock transfer forms or other instruments of transfer in respect of all of the Shares duly completed to the Chargee's satisfaction, and
 - 6 1 4 such other documents as the Chargee may require from time to time for the purpose of perfecting its title to the Shares or for the purpose of vesting the same in itself, its nominee or any purchaser or presenting the same for registration at any time
- 6 2 The Chargor hereby expressly authorises the Company to deliver any of the documents referred to in clause 6 1 above directly to the Chargee
- 6 3 The Chargor shall procure that, as and when required by the Chargee, the Shares are duly registered in the name of the Chargee (or its nominee) following the presentation at any time of a transfer in respect of such Shares

- 6 4 The Chargor shall duly and promptly pay all calls, instalments or other payments which may be due and payable in respect of the Shares and, for the avoidance of doubt, the Chargee shall not incur any liability whatsoever in respect of any such amounts due from the Chargor
- 6 5 During the Security Period, the Chargor shall apply all dividends or other monies received by it in respect of the Shares towards repayment of the Secured Liabilities. The Chargor hereby expressly authorises the Company to pay such dividends and other monies directly to such account of the Chargee as the Chargee shall notify in writing to the Company and the Chargor. Any such dividends and other monies received by the Chargor during the Security Period shall be held on trust for the Chargee and transferred to the Chargee by the Chargor as soon as reasonably possible and in any event within two Business Days of receipt of the same
- 6 6 During the Security Period and prior to the occurrence of an Event of Default and save as otherwise provided in clauses 6 7, 6 8 and 6 9, the Chargor shall exercise (or direct the Chargee to exercise on his behalf) all voting rights in respect of the Shares provided that the Chargor shall not exercise (or direct the exercise of) such voting rights in any manner which, in the reasonable opinion of the Chargee, may prejudice the value of, or the ability of the Chargee to realise, the security over the Security Assets created pursuant to this deed
- 6 7 The Chargor shall not, without the prior written consent of the Chargee, permit or agree to any variation of the rights attaching to or conferred by the Security Assets, participate in any rights issue, elect to receive or vote in favour of receiving any dividends other than in the form of cash or participate in any vote concerning a members' voluntary winding-up or a compromise or arrangement relating to the Company
- 6 8 Upon the occurrence of an Event of Default that is continuing the Chargee may in such manner and on such terms as it sees fit (in the name of the Chargor and without the need for further consent from the Chargor)
- 6 8 1 apply all dividends and other monies arising from the Security Assets in accordance with clause 12,
- 6 8 2 without prejudice to any other provision of this deed, transfer the Security Assets into the name of such nominee or transferee of the Chargee as the Chargee may require, and/or
- 6 8 3 exercise (or refrain from exercising) all or any of the powers and rights conferred upon or exercisable by the legal or beneficial owner of the Security Assets
- 6 9 The Chargor agrees with the Chargee that neither the Chargee nor its nominee will have any liability
- 6 9 1 for failing to present any coupon or other document relating to any of the Shares for payment or redemption,
- 6 9 2 for accepting or failing to accept any offer relating to any of the Security Assets,
- 6 9 3 for failing to attend or vote at any meetings relating to the Security Assets,
- 6 9 4 for failing to notify the Chargor of any matters mentioned in this clause 6 9 or of any communication received in relation to the Security Assets, and
- 6 9 5 for any loss arising out of or in connection with the exercise or non-exercise of any rights or powers attaching or accruing to the Shares or which may be

exercised by the Chargee or any nominee for the Chargee under this deed (whether or not on sale or other realisation of the Security Assets a better price could have or might have been obtained by either deferring or advancing the date of sale or realisation or otherwise)

7 RIGHTS OF THE SECURITY TRUSTEE

7.1 At any time on and after the occurrence of an Event of Default that is continuing, the security created pursuant to this deed shall be immediately enforceable and the Chargee may in its absolute discretion and without notice to the Chargor or the prior authorisation of any court

7.1.1 enforce all or any part of the security created by this deed and take possession of or dispose of all or any of the Security Assets in each case at such times and upon such terms as it sees fit, and

7.1.2 whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions granted to a Receiver by this deed or by law

7.2 Section 93 LPA shall not apply to this deed or to any sale made under it or to the right of the Chargee to consolidate all or any of the security created by or pursuant to this deed with any other security in existence at any time. Such power may be exercised by the Chargee at any time on or after the occurrence of an Event of Default

7.3 Section 103 LPA shall not apply to this deed to restrict the exercise by the Chargee of its power of sale which shall arise on the date of this deed (and the Secured Liabilities shall be deemed to have become due and payable for that purpose)

7.4 The power of sale and other powers conferred by Section 101 LPA as varied or extended by this deed and those powers conferred (expressly or by reference) on a Receiver shall be immediately exercisable by the Chargee at any time on or after the occurrence of an Event of Default

8 EXONERATION

8.1 The Chargee shall not, nor shall any Receiver, by reason of it or the Receiver entering into possession of the Security Assets (or any part thereof), be liable to account as mortgagee in possession or be liable for any loss or realisation or for any default or omission for which a mortgagee in possession might be liable, but every Receiver duly appointed by the Chargee under this deed shall for all purposes be deemed to be in the same position as a receiver duly appointed by a mortgagee under the LPA save to the extent that the provisions of the LPA are varied by or are inconsistent with the provisions of this deed when the provisions hereof shall prevail and every such Receiver and the Chargee shall in any event be entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA

8.2 The Chargee and every Receiver, attorney, delegatee, manager, agent or other person appointed by the Chargee hereunder shall be entitled to be indemnified out of the Security Assets (or any part thereof) in respect of all liabilities and expenses incurred by it in the execution of any of the powers, authorities or discretions vested in it pursuant to this deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Security Assets or any part of them. The Chargee and any such Receiver may retain and pay all sums in respect of the same out of any monies received under the powers hereby conferred

9 APPOINTMENT OF RECEIVER

- 9 1 At any time on or after the occurrence of an Event of Default, or at the request of the Chargor, the Chargee may, without prior notice, in writing appoint a Receiver in respect of the Security Assets (or any part thereof) and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his stead
- 9 2 Where more than one Receiver is appointed, each joint Receiver shall have the power to act severally, independently of any other joint Receivers, except to the extent that the Chargee may specify to the contrary in the appointment
- 9 3 A Receiver shall be the agent of the Chargor, who shall be solely responsible for his acts or defaults and for his remuneration No Receiver shall at any time act as the agent of the Chargee
- 9 4 A Receiver shall be entitled to remuneration for his services at a rate to be determined by the Chargee from time to time (and without being limited to any maximum rate specified by any statute or statutory instrument)

10 RECEIVER'S POWERS

- 10 1 A Receiver shall have (and be entitled to exercise) in relation to the Security Assets over which he is appointed the following powers (as varied or extended by this deed)
- 10 1 1 all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA,
- 10 1 2 all the powers and rights of a legal and beneficial owner of the Shares and the power to do or omit to do anything which the Chargor itself could do or omit to do, and
- 10 1 3 the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this deed or upon receivers by statute or law generally
- 10 2 The powers granted to a Receiver pursuant to this deed may be restricted by the instrument (signed by the Chargee) appointing him but they shall not be restricted by any bankruptcy or other insolvency process affecting the Chargor

11 PROTECTION OF PURCHASERS

- 11 1 No person or persons dealing with the Chargee or any Receiver appointed by it shall be concerned to enquire whether any event has happened upon which any of the powers in this deed are or may be exercisable or otherwise as to the propriety or regularity of any exercise of such powers or of any act purporting or intended to be an exercise of such powers or whether any amount remains secured by this deed All the protections to purchasers and persons dealing with receivers contained in sections 104, 107 and 109(4) LPA shall apply to any person purchasing from or dealing with the Chargee or any such Receiver
- 11 2 The receipt of the Chargee or any Receiver shall be a conclusive discharge to any purchaser of the Shares

12 APPLICATION OF MONIES RECEIVED

12 1 Any monies received under the powers hereby conferred shall, subject to the repayment of any claims having priority to this deed, be applied for the following purposes and in the following order of priority

12 1 1 in satisfaction of all costs, charges and expenses and payments (including payments made in accordance with paragraphs (i), (ii) and (iii) of Section 109(8) LPA) made or incurred by the Chargee or the Receiver and of remuneration to the Receiver in such order as the Chargee shall in its absolute discretion decide,

12 1 2 in or towards satisfaction of the Secured Liabilities which, subject to any provision to the contrary in the Facility Agreement, shall be applied in such order as the Chargee shall in its absolute discretion decide, and

12 1 3 the surplus, if any, shall be paid to the Chargor or other person or persons entitled to it,

save that the Chargee may credit any monies received under this deed to a suspense account for so long and in such manner as the Chargee may from time to time determine and the Receiver may retain the same for such period as he and the Chargee consider expedient

13 RELEASE OF SECURITY

13 1 The Chargee shall, at the request and cost of the Chargor, execute or procure the execution by its nominee (in each case in a form acceptable to the Chargee) and do all such deeds, acts and things as may be necessary to release and/or re-assign the Security Assets from the security created by or in accordance with this deed once the Chargee has determined to its satisfaction that all of the Secured Liabilities (whether actual or contingent) have been irrevocably and unconditionally paid and discharged in full

13 2 No amount paid, repaid or credited to the Chargee shall be deemed to have been irrevocably paid if the Chargee considers that the payment or credit of such amount is capable of being avoided or reduced by virtue of any laws applicable on bankruptcy or similar laws

13 3 If any amount paid, repaid or credited to the Chargee is avoided or reduced by virtue of any laws applicable on bankruptcy or similar laws then any release, discharge or settlement between the Chargee and the Chargor shall be deemed not to have occurred and the Chargee shall be entitled to enforce this deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made

14 AMOUNTS PAYABLE

14 1 All payments under this deed by the Chargor shall be made without any set-off, counterclaim or equity and (subject to the following sentence) free from, clear of and without deduction for any taxes, duties, levies, imposts or charges whatsoever, present or future. If the Chargor is compelled by the law of any applicable jurisdiction (or by an order of any regulatory authority in such jurisdiction) to withhold or deduct any sums in respect of taxes, duties, levies, imposts or charges from any amount payable to the Chargee under this deed or, if any such withholding or deduction is made in respect of any recovery under this deed, the Chargor shall pay such additional amount as may be necessary to ensure that the net amount received by the Chargee shall equal the full amount due to it under the provisions of this deed (had no such withholding or deduction been made)

14.2 The obligation of the Chargor under this deed to make payments in any currency shall not be discharged or satisfied by any tender, or recovery pursuant to any judgment or otherwise, expressed in or converted into any other currency, except to the extent to which such tender or recovery results in the effective receipt by the Chargee of the full amount of the currency expressed to be payable under this deed. To the extent that there is a shortfall between the amount of receipt in one currency and the amount due under this deed in the original currency then the Chargee shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security created over the Security Assets to recover the amount of that shortfall.

14.3 All monies received or held by the Chargee or a Receiver under this deed in a currency other than the currency in which the Secured Liabilities are denominated may from time to time be sold for the currency in which the Secured Liabilities are denominated. The Chargor shall indemnify the Chargee against the full cost (including all costs, charges and expenses) incurred in relation to such sale. Neither the Chargee nor any Receiver shall have any liability to the Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such sale.

15 GENERAL

15.1 This deed shall be binding on the successors and assigns of the Chargor.

15.2 The Chargee may disclose such information regarding the Chargor, the Facility Agreement and this deed as it considers appropriate to any proposed or actual assignee, transferee, novatee or participant of or in its rights and/or obligations under this deed, to any Receiver or prospective Receiver and/or to any other person (together with professional advisors) who may have an interest in the benefits arising under this deed and/or the Facility Agreement and/or to any other person to whom information may be required to be disclosed by law.

15.3 In any legal action or proceeding arising out of or in connection with this deed, the entries made in the accounts or records maintained by the Chargee in connection with this deed shall be prima facie evidence of the existence and amounts of the obligations of the Chargor expressed in this deed.

15.4 The Chargee may (but shall not be obliged to) set-off any obligation in respect of Secured Liabilities which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargee to the Chargor (regardless of the place of payment, booking branch or currency of either obligation) and apply any credit balance to which the Chargor is entitled on any account with the Chargee in payment of the Secured Liabilities. The Chargee may, at the cost of the Chargor, effect such currency exchanges as the Chargee considers are appropriate to implement such set-off.

15.5 This deed shall be a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities.

15.6 If any purported obligation or liability of the Chargor to the Chargee which if valid would have been the subject of any obligation or charge created by this deed is or becomes unenforceable, invalid or illegal on any ground whatsoever whether or not known to the Chargee, the Chargor shall nevertheless be liable in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Chargor was the principal debtor in respect thereof. The Chargor hereby agrees to keep the Chargee fully indemnified against all damages, losses, costs and expenses arising from any failure of the Chargor to carry out any such purported obligation or liability.

- 15 7 The obligations of the Chargor under this deed will not be affected by any act, omission, matter or thing which, but for this clause 15 7, would reduce, release or prejudice any of his obligations under this deed (without limitation and whether or not known to the Chargee) including
- 15 7 1 any time, waiver or consent granted to, or composition with, the Chargor, the Chargee or other person,
 - 15 7 2 the release of the Chargee or any other person under the terms of any composition or arrangement with any creditor of any person,
 - 15 7 3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor or any 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,
 - 15 7 4 any incapacity in respect of the Chargor or any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargee or any other person,
 - 15 7 5 any amendment (however fundamental) or replacement of the Facility Agreement or any other document or security,
 - 15 7 6 any unenforceability, illegality or invalidity of any obligation of any person under the Facility Agreement or any other document or security, or
 - 15 7 7 any insolvency or similar proceedings
- 15 8 The Chargor shall hold on trust for and immediately pay or transfer to the Chargee any payment or distribution or benefit of security received by him contrary to the terms of this deed
- 15 9 This deed shall be in addition to and not be affected by any other security or guarantee now or hereafter held by the Chargee for all or any part of the Secured Liabilities nor shall any such other security or guarantee of liability to the Chargee of or by any person not a party to this deed be in any way impaired or discharged by this deed nor shall this deed in any way impair or discharge such other security or guarantee
- 15 10 This deed shall not in any way be affected or prejudiced by the Chargee now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any security or guarantee referred to in clause 15 9 above or any rights which the Chargee may now or hereafter have or giving time for payment or granting any indulgence or compounding with any person whatsoever
- 15 11 The Chargee shall not be obliged to enforce any other Security it may hold for the Secured Liabilities before enforcing any of its rights under this deed
- 15 12 The rights and remedies in this deed are cumulative and not exclusive of any rights or remedies provided by law
- 15 13 No waiver by the Chargee shall be effective unless it is in writing
- 15 14 If any one or more of the provisions of this deed shall be invalid, illegal, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired

- 15 15 The Chargor may not assign or transfer any of his rights or obligations under this deed without the prior written consent of the Chargee
- 15 16 This deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document
- 15 17 No delay or failure to exercise any right under this deed shall operate as a waiver of that right
- 15 18 Any notice or other communication served, given or made under the this deed will be in writing and, without prejudice to the validity of any other method of service, may be delivered personally or by courier or sent by facsimile transmission or by first class prepaid letter, addressed as follows
- 15 18 1 if to the Chargee to Unit A, Brook Park East, Shirebrook, NG20 8RY (for the attention of Mike Ashley),
- 15 18 2 if to the Chargor to the address stated at the head of this deed,
- or to any other address, or facsimile transmission number, or person for whose attention the communication is to be addressed, as the relevant addressee may substitute by notice to the other party to this deed
- 15 19 Any notice or other communication will be deemed to have been duly served, given or made (i) in the case of posting, two Business Days after the envelope containing the notice was posted, or (ii) in the case of delivery, when left at the relevant address, or (iii) in the case of an email, on receipt
- 15 20 Unless expressly provided to the contrary in this deed, a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed
- 15 21 Notwithstanding any term of this deed, the consent of any person who is not a party hereto is not required to rescind or vary this deed at any time
- 15 22 This deed will be governed by and construed in all respects in accordance with English law and it is irrevocably agreed for the benefit of both parties that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this deed (whether contractual in nature or otherwise) and that accordingly any suit, action or proceeding arising out of or in connection with this deed (whether contractual in nature or otherwise) shall be brought before the English courts

EXECUTED by the parties as a deed on the date first mentioned above

SIGNED as a deed and
DELIVERED by

NEWCASTLE UNITED LIMITED

acting by LEE CHARNLEY, a
director

in the presence of

Witness

Signature

Name

Address

Occupation

SIGNED as a deed and
DELIVERED by

ST JAMES HOLDINGS LIMITED

acting by MICHAEL JAMES
WALLACE ASHLEY, a director

in the presence of

Witness

Signature

Name

Address

Occupation

EXECUTED by the parties as a deed on the date first mentioned above

SIGNED as a deed and)
DELIVERED by)
NEWCASTLE UNITED LIMITED)
acting by , a)
director)

in the presence of

Witness.

Signature
Name
Address
.....
.....
Occupation...

SIGNED as a deed and)
DELIVERED by)
ST JAMES HOLDINGS LIMITED)
acting by MICHAEL JAMES)
WALLACE ASHLEY, a director)

in the presence of

Witness [REDACTED]
Signature [REDACTED]
Name CAROL STRINGFELLOW
Address: [REDACTED]
[REDACTED]
[REDACTED]
Occupation [REDACTED]