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CHFP041

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

031579/26

Please do not write in this margin

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

* Insert full name of company

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number

37

00040946

Name of company

Manchester City Football Club Limited (the "Assignor")

Date of creation of the charge

21 July 2008

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

A security assignment agreement dated 21 July 2008 (the "Assignment Agreement") entered into between the Assignor and Standard Bank Plc (the "Trustee")

Amount secured by the mortgage or charge

all of the obligations owing to the Finance Parties or to the Trustee (whether for its own account or as trustee for the Finance Parties) by the Obligors under or pursuant to the Finance Documents (or any of them), whether present or future, actual or contingent (and whether incurred alone or jointly, and whether as principal or surety or in some other capacity). (the "Secured Obligations").

Please refer to schedule for definitions.

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

Standard Bank Plc, Cannon Bridge House, 25 Dowgate Hill, London

Postcode EC4R 2SB

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

Jones Day
21 Tudor Street
London
EC4Y 0DJ
DX 67 - London/Chancery

For official use (02/2006)
Mortgage Section

Post room

MONDAY



LD4

LJYMY1SF
28/07/2008

96

COMPANIES HOUSE

DM395/1

Time critical reference

Short particulars of all the property mortgaged or charged

Please see schedule attached.

Please do not write in this margin

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

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

Particulars as to commission allowance or discount (note 3)

nil

Signed Jones Day Date 25/07/08

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

† 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 CF4 3UZ

Schedule to Companies Form 395 for Manchester City Football Club Limited (the "Assignor") in relation to the security assignment agreement dated 21 July 2008 entered into by (1) the Assignor and (2) Standard Bank Plc (the "Trustee") (the "Assignment Agreement")

1. Covenant to Pay

Pursuant to clause 2 of the Assignment Agreement, the Assignor has covenanted that it shall on demand of the Trustee discharge each of the Secured Obligations and pay to the Trustee when due and payable each sum now or hereafter owing, due or incurred by the Assignor in respect of the Secured Obligations

2. Assignment

2.1 Pursuant to clause 3.1 of the Assignment Agreement, the Assignor assigns absolutely and with full title guarantee to the Trustee all of its right, title and interest, present and future, in, under and to the Proceeds, together with all present and future claims and causes of action in respect thereof

2.2 Pursuant to clause 3.2 of the Assignment Agreement, the Trustee has agreed that it shall not be under any obligation in relation to the Assigned Property or the Proceeds as a consequence of the Assignment Agreement and the Assignor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of or in connection with the Assigned Property and the Proceeds

3. Further Assurance

Pursuant to clause 10 of the Assignment Agreement, the Assignor has agreed that it shall promptly execute all documents and do all things (including the execution and delivery of any Notice of Assignment) that the Trustee may reasonably specify for the purpose of (a) exercising the Collateral Rights, (b) securing and perfecting its security over or title to all or any part of the Assigned Property or (c) facilitating any dealings by the Trustee pursuant to the powers granted to the Trustee under the Assignment Agreement

4. Power of Attorney

Pursuant to clause 11 of the Assignment Agreement, the Assignor, by way of security, has irrevocably appointed the Trustee to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents (including any Notice of Assignment) and do all things that the Trustee may consider to be necessary for (a) carrying out any obligation imposed upon the Assignor under the Assignment Agreement or (b) exercising any of the Collateral Rights. The Assignor has agreed that it shall ratify and confirm all things done and all documents executed by the Trustee in the exercise of that power of attorney

5. Negative Pledge

Pursuant to clause 7(b) of the Assignment Agreement, the Assignor has undertaken to the Trustee for the duration of the Assignment Agreement that it shall not create, grant or permit to subsist any security interest over all or any of its right, title and interest in the Assigned Property except as expressly required or permitted by the Facility Agreement,

6. Definitions

"**Agent**" means Standard Bank Plc

"**Assigned Property**" means the rights and property expressed to be assigned in clause 3.1 (*Assignment*) of the Assignment Agreement

"**Basic Award Notice of Assignment**" means a notice of assignment substantially in the form of Schedule 1 (*Basic Award Notice of Assignment*) of the Assignment Agreement

"**Collateral Rights**" means all rights, powers and remedies of the Trustee provided by the Assignment Agreement or by law

"**Collection Account**" means the account opened with Standard Bank Plc as account bank in the name of the Assignor with account number 100115317

"**FAPL**" means, as appropriate, The Football Association Premier League Limited or combination of association football clubs comprising the clubs known as the FA Premier League, or any replacement thereof by whatever name

"**FAPL Rules**" means the constitutional documents of the FAPL from time to time in force

"**Facility Agreement**" means the facility agreement dated 21 July 2008 between, amongst others, the Assignor as borrower, Standard Bank Plc as agent and the Trustee

"**Facility Fee Award Payment**" means all amounts (including VAT) due and payable by the FAPL to the Assignor in January 2009 in relation only to the "Facility Fee Award" pursuant to Rule C 6 of the FAPL Rules

"**Fee Letter**" means any letter or letters dated on or about the date of the Facility Agreement between the Agent and the Assignor setting out any of the fees referred to in clause 12 (*Fees*) of the Facility Agreement.

"**Finance Documents**" means the Facility Agreement, the Security Documents, the Subordination Agreement, each Fee Letter and any other document designated as such by the Agent and the Assignor

"**Finance Parties**" means the Agent, the Trustee or a Lender

"**Guarantors**" means Manchester City Limited and UK Sports Investments (Holdings) Limited

"**Lender**" means

- (a) the Original Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 23 (*Changes to the Lenders*) of the Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement

"Merit Fund Payment" means all amounts (including VAT) due and payable by the FAPL to the Assignor in January 2009 in relation only to the "Merit Fund Payment" pursuant to Rule C 7 of the FAPL Rules

"Notice of Assignment" means

- (a) the Basic Award Notice of Assignment, and
- (b) a notice of assignment substantially in the form of Schedule 2 (*Notice of Assignment*) of the Assignment Agreement

"Obligors" means the Assignor or a Guarantor

"Original Lender" means Standard Bank Plc

"Party" means a party to the Facility Agreement.

"Premier League Basic Award Fund Payment" means all amounts (including VAT) due or owing to or which may be due or owing to or purchased or otherwise acquired by the Assignor from the FAPL for the 2008/2009 and 2009/2010 association football seasons in relation only to the "Basic Award Fund" pursuant to Rule C 34 1 of the FAPL Rules arising from or relating to the provision by the FAPL clubs of rights to the FAPL to enable it to fulfil any UK Broadcasting Contract (as defined in the FAPL Rules) excluding Stabilised Cashflow Payments

"Proceeds" means the all amounts received or receivable by the Assignor in respect of

- (a) the Premier League Basic Award Fund Payment,
- (b) the Stabilised Cashflow Payments,
- (c) the Merit Fund Payment, and/or
- (d) the Facility Fee Award Payment

"Security Documents" means the Assignment Agreement and the Security Over Cash Agreement

"Security Over Cash Agreement" means the security over cash agreement relating to the Collection Account dated 21 July 2008 between the Assignor and the Trustee

"Stabilised Cashflow Payments" means all amounts (including VAT) due or owing to or which may be due or owing to or purchased or otherwise acquired by the Assignor from the FAPL for the 2007/2008 and 2008/2009 association football seasons in accordance with page 7 of the FAPL budget document dated 16 May 2008, excluding the Premier League Basic Award Fund Payment

"Subordination Agreement" means the subordination agreement dated 22 July 2008 between, amongst others, the Assignor, the Guarantors and the Agent



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

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

COMPANY NO. 40946
CHARGE NO. 37

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT DATED
21 JULY 2008 AND CREATED BY MANCHESTER CITY
FOOTBALL CLUB LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM THE COMPANY OR A GUARANTOR
TO STANDARD BANK PLC OR TO THE FINANCE PARTIES
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 28 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29 JULY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES