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COMPANIES FORM No. 395

Particulars of a mortgage or charge

(RS) 074052/20-00
 FEE PAID
 £ 10
 COMPANIES HOUSE

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

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

1811

42036 43026

Name of company

* BOLTON WANDERERS FOOTBALL & ATHLETIC COMPANY LIMITED (the "Assignor")

Date of creation of the charge

24 MAY 1999

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

Assignment of Income (the "Assignment") made between the Assignor and The Co-operative Bank p.l.c. (the "Creditor")

Amount secured by the mortgage or charge

All present and future liabilities and obligations of the Assignor to the Creditor and any Receiver, whether actual, contingent, sole, joint and/or several or in any other capacity whatsoever except for any liability or obligation which, if it were so included, would result in the assignment contravening section 151 of the Companies Act 1985 (the "Secured Liabilities");

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

The Co-operative Bank p.l.c. P O Box 101, 1 Balloon Street, Manchester
Postcode M60 4EP

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

Halliwel Landau
St James's Court, Brown Street, Manchester, M2 2JF

CAS.BOLT-395.S

Time critical reference

For official Use
Mortgage Section



Short particulars of all the property mortgaged or charged

The Assignor with full title guarantee, as security for the payment and discharge of all the Secured Liabilities, assigns in favour of the Creditor all its right, title and interest in all Income together with the power for the Creditor to sue for and exercise every other power of recovery of all or any of the Income and give an effectual discharge or receipt for the same in the name of the Assignor as if the Creditor were the "Lessor" or the "Club", as the case may be, under the BWFC Agreements but without the Creditor thereby becoming or being deemed to be a mortgagee in possession and the Creditor shall have no such liability as would be imposed on the Creditor if the Creditor were a mortgagee in possession.

NEGATIVE PLEDGE

The Assignor shall not without the prior written consent of the Creditor:

(a) create or permit to subsist any Encumbrance over all or any part of the Assigned Assets or any interest therein (other than the Assignment and the Agreed Encumbrances);

(b) whether in a single transaction or in a number of transactions (related or not), sell, assign, transfer, lease, lend, otherwise dispose of or grant

Please do not write in this margin
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Particulars as to commission allowance or discount (note 3)

Nil

Signed Kalliwell Jordan Date 28 May 1999
On behalf of [company] [mortgagee/chargee] †

A fee of £10 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 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

Please do not write in this binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHFP025

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

Company Number

42036

Name of Company

BOLTON WANDERERS FOOTBALL & ATHLETIC COMPANY LIMITED (the "Assignor")
Limited*

* delete if inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

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write in this
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

**Please complete
legibly, preferably
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bold block lettering**

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any option over all or any part of the Assigned Assets or any interest therein.

DEFINITIONS

In this Form 395:

"Agreed Encumbrances" means those Encumbrances are as created by:

- (a) a facility agreement dated 24 May 1999 between National Westminster Bank Plc (1) and Bolton Whites (2); and
- (b) a direct agreement dated 24 May 1999 between the Creditor (1) National Westminster Bank Plc (2), the Assignor (3), Bolton Whites (4), Bolton Sporting Ventures Limited (5) and Greenalls Hotels & Leisure Limited (6).

"Bolton Whites" means Bolton Whites Hotel Limited (registered in England under number 3674979).

"BWFC Agreements" means each of:

- (a) the lease dated 24 May 1999 made between the Assignor as lessor and Bolton Whites as lessee in respect of the hotel areas comprised within the South Stand of the Property;
- (b) the lease dated 24 May 1999 made between the Assignor as lessor and Bolton Whites as lessee in respect of the catering, conference and banqueting areas comprised within the Property;
- (c) the catering agreement dated 24 May 1999 made between the Assignor and Bolton Whites regarding certain catering services to be provided by Bolton Whites during events taking place at the Property.

"Encumbrance" means any mortgage, charge, pledge, lien, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

"Income" means:

- (a) all rents and other sums of money now or at any time in the future (whether relating to any period before or after the date hereof) received, receivable or recoverable by the Assignor under or in respect of the BWFC Agreements (including, without limitation, proceeds of insurance in respect of loss of rent, payments made by any guarantor or surety for any tenant or lessee and rent deposits) but excluding any sums properly attributable to reimbursement of insurance premiums (other than in respect of loss of rent), service charges and value added tax;
 - (b) all licence fees, administration fees and other sums of money now or at any time in the future (whether relating to any period before or after the date hereof) received, receivable or recoverable by the Assignor under or in respect of the BWFC Agreements,
- Provided That the contributions that Bolton Whites makes to the Assignor in respect of the use of utilities, security and cleaning pursuant to clauses 3.3 and 3.4 of the catering agreement referred to in paragraph (c) of the definition of "BWFC Agreements" shall be excluded from the Assignment.

"Property" means the property comprised and known as The Reebok Stadium, Horwich, Bolton.

"Receiver" means a receiver and manager or a receiver, being in any case appointed under the Assignment.

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

FILE COPY



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

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

COMPANY No. 00043026

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF INCOME DATED THE 24th MAY 1999 AND CREATED BY BOLTON WANDERERS FOOTBALL & ATHLETIC COMPANY LIMITED(THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CO-OPERATIVE BANK PLC AND ANY RECEIVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st JUNE 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JUNE 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



COMPANIES HOUSE