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COMPANIES FORM No. 395

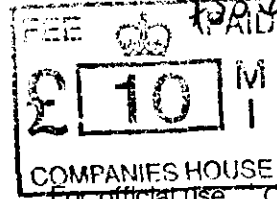
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Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985



CHA 116

To the Registrar of Companies

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

27 1 1

Company number

36624

Name of company

* The Everton Football Club Company Limited ("Club")

*insert full name of company

Date of creation of the charge

18 March 2002

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

Club Debenture ("Debenture") made between (1) Club and (2) Everton Investments Limited ("Issuer")

Amount secured by the mortgage or charge

The Club as primary obligor and not merely as surety has covenanted with, and undertaken to, the Issuer that it shall on demand of the Issuer discharge all its obligations owing to the Issuer pursuant to the guarantee of the Club contained in Clause 18 of the Stadium Loan Agreement, provided that neither such covenant nor the security constituted by this Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

If the Club fails to pay any sum hereunder on the due date for payment of that sum the Club shall pay interest on any such sum (before and after any judgement) from the date of demand until the date of payment calculated on a daily basis at the rate per annum which is one per cent. per annum above the interest rate at such time under the Stadium Loan Agreement (but without double counting with amounts accruing pursuant to Clause 23 of the Stadium Loan Agreement).
("Secured Club Obligations")

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

Everton Investments Limited
Goodison Park
Goodison Road
Liverpool L4 4EC

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

DLA
Fountain Precinct
Balm Green
Sheffield
S1 1RZ

Ref: 2703RDM8

For official use
Mortgage Section

Post room



A34
COMPANIES HOUSE

AP9WQ9PS

0724
05/04/02

Time critical reference

Short particulars of all the property mortgaged or charged

(1) The Club with full title guarantee charged in favour of the Issuer as security for the payment and discharge of the Secured Club Obligations, by way of:

(a) first fixed charge, all of the Club's right, title and interest from time to time in and to the Stadium Shares; and

(b) floating charge, all present and future assets and undertakings of the Club other than those assets validly and effectively charged by way of fixed security granted in (1) (a) above.

(2) Notwithstanding the terms of any other Transaction Document, the Club may, at any time when an Enforcement Event is not subsisting or the Club is not in liquidation, without the consent of the Issuer and in such a manner as the Club considers fit:

(a) dispose of or deal with any of the Floating Charge Assets in the ordinary course of business; and

(continued)


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

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 3 APRIL 2002

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.

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binding margin

Particulars of a mortgage or charge (continued)

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

CHA 116

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

Company Number

36624

Name of Company

The Everton Football Club Company Limited ("Club")

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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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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(b) create, permit or acquire any Security Interest which affects the Floating Charge Assets (to the extent that such Security Interest is a Permitted Encumbrance).

(3) Without limiting the Enforcement of Floating Charge detailed in paragraphs 4 to 6 below:

(a) any present or future fixed Security Interest created by the Club over all or any of the Floating Charge Assets in favour of a third party will rank as to priority and enforcement ahead of the floating charge in relation to the Floating Charge Assets concerned; and

(b) any present or future floating charge created by the Club over all or any of the Floating Charge Assets in favour of a third party will rank as to priority and enforcement after the floating charge (under (1)(b) above) in relation to the Floating Charge Assets concerned.

(4) If an Enforcement Event occurs and is continuing, the Issuer may (but for the avoidance of doubt may not at any other time), at any time before an administrator is appointed to the Club, enforce the floating charge (under (1)(b) above) in relation to the Floating Charge Assets (whether or not in conjunction with the enforcement of any other Security Interest intended to be consituted under this Debenture or which otherwise secures all or any part of the Secured Club Obligations) by any means, including by appointing a Receiver to the whole or substantially the whole of the assets and undertaking of the Club.

(5) The floating charge (under (1)(b) above) may not be converted into a specific charge in respect of the Floating Charge Assets except upon enforcement in accordance with Section (5) above.

(6) The Issuer is not otherwise entitled to change the nature of the floating charge (under (1)(b) above) in relation to the Floating Charge Assets into a fixed security.

Notes:

1. The Debenture gives the Issuer power (with notice to the Trustee) to appoint a Receiver.
2. The Debenture contains a power of attorney by the Club in favour of the Issuer, Trustee and/or any Receiver.
3. Negative Pledge; under the Debenture, the Club 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 Club Charged Property and/or the Floating Charge Assets except in accordance with the Terms of the Transaction Documents.
4. The Debenture contains covenants for further assurance.
5. Please see attached appendix for all defined terms.

**Please complete
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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. 00036624

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CLUB DEBENTURE DATED THE 18th MARCH 2002 AND CREATED BY EVERTON FOOTBALL CLUB COMPANY, LIMITED (THE) FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EVERTON INVESTMENTS LIMITED 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 5th APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th APRIL 2002.

P. Dan



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES