

SCHEDULE 1 – Repayment Schedule

| | |
|------------------------|---------------------------|
| Loan Amount | £30,000 |
| Interest Rate | 2% per annum |
| Total Interest Payable | £3,000 |
| Total Amount Repayable | £33,000 |
| Commencement Date | 30 th May 2022 |
| Term of Loan | Five (5) Years |
| Repayment Frequency | Annually |

| Year | Repayment Due Date | Repayment Amount | Capital Amount | Interest Amount | Capital Outstanding |
|-------------|---------------------------|-------------------------|-----------------------|------------------------|----------------------------|
| 1 | 30 th May 2023 | £6,600.00 | £6,000.00 | £600.00 | £24,000.00 |
| 2 | 30 th May 2024 | £6,600.00 | £6,000.00 | £600.00 | £18,000.00 |
| 3 | 30 th May 2025 | £6,600.00 | £6,000.00 | £600.00 | £12,000.00 |
| 4 | 30 th May 2026 | £6,600.00 | £6,000.00 | £600.00 | £6,000.00 |
| 5 | 30 th May 2027 | £6,600.00 | £6,000.00 | £600.00 | £0 |