

DATED 13th August 2021

DEED OF PERSONAL GUARANTEE

Between

**(1) Mr Paul John Wilson
and
(2) Joel 2 vs25-27 Pension Scheme**

THIS DEED OF PERSONAL GUARANTEE IS MADE the 13th day of August 2021

BETWEEN:

- (1) Mr **Paul John Wilson** of 38 Dean Road, Sittingbourne, Kent, ME10 2DH (the '**Guarantor**');
and
- (2) The Trustees of the **Joel 2 vs25-27 Pension Scheme** being **Stephen Heath** and **Trisha Theodore-Heath**, both of 254 Berglen Court, 7 Branch Road, London, E14 7JZ (the '**Lender**').

BACKGROUND

- A The Lender has agreed to enter into the Loan Agreement with the Borrower under which the Lender will advance monies totalling £48,000 on loan to the Borrower.
- B The Lender has requested comfort in respect of the Borrower's obligations under the Loan Agreement in the form of a Personal Guarantee from the Guarantor.
- C The Guarantor is a trustee of the Borrower, and has agreed to provide that comfort, has read the Warning set out at the end of this Deed, and has agreed to enter into this Deed of Personal Guarantee (the '**Deed**').

IT IS AGREED as follows:

1. Definitions and Interpretations

Guaranteed Obligations	shall mean, with reference to the Loan Agreement, all present and future loan repayment and interest and other payment obligations of the Borrower, incurred or owing by the Borrower to the Lender under the Loan Agreement.
Loan Agreement	shall mean a Loan Agreement between the Lender and the Borrower dated 13 th August 2021.
Borrower	shall mean Fontana Properties Ltd, a company incorporated in England and Wales with company number 12571217.

Where the context admits, the singular shall include the plural and vice versa, and words imputing one gender shall include the other genders.

2. Lender Protections

In consideration of the Lender entering into the Loan Agreement, the Guarantor hereby guarantees to the Lender to pay the Guaranteed Obligations whenever the Borrower does not pay any of the Guaranteed Obligations when due.

3. Lender Protections

- 3.1 This Deed is a continuing guarantee (subject only to termination as mentioned below) and shall cover the ultimate balance from time to time owing to the Lender by the Borrower in respect of the Guaranteed Obligations.
- 3.2 The Lender shall not be obliged to claim against the Borrower, or take any action against the Borrower, or to obtain any court judgement against the Borrower before taking steps to enforce its rights under this Deed.
- 3.3 This Deed shall remain in full force and effect notwithstanding:
 - 3.3.1 the death, bankruptcy, liquidation, incapacity or any change in the constitution or in the name or style of the Borrower; or
 - 3.3.2 the bankruptcy, death or incapacity (whether mental or physical) of the Guarantor; or
 - 3.3.3 any intermediate payment of the Guaranteed Obligations, whether in whole or in part; or
 - 3.3.4 any neglect, forbearance or delay of the Lender in enforcing payment due under the Loan Agreement; or
 - 3.3.5 any amendment to, variation of or termination of the Loan Agreement.

4. Interest

The Guarantor shall pay interest on any amount owing under this Deed at the rate of 1% per annum above The Bank of England base lending rate from time to time, such interest to accrue on a daily basis.

5. Payments

All monies payable by the Guarantor hereunder shall be paid in full to the Lender without any set-off in respect of monies owing by the Lender to the Borrower or to the Guarantor.

6. Assignment by the Lender

- 6.1 The Lender may assign, transfer or allow other parties to participate in the benefit of the whole or any part of this Deed.
- 6.2 The Guarantor may not assign any of the rights or obligations under this Deed.

7. Notices

If the Lender gives the Guarantor written notice of any default on the part of the Borrower, the Guarantor will within seven (7) working days from receipt of such notice pay all sums then due from the Guarantor under this Deed and any certificate given by the authorised

representative of the Lender of the amount payable shall be conclusive unless manifestly incorrect.

8. Governing law and jurisdiction

This Deed and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the English courts.

IMPORTANT WARNING TO THE GUARANTOR: YOU MUST READ AND CONSIDER THE FOLLOWING NOTES BEFORE DECIDING WHETHER TO SIGN THIS GUARANTEE

Notes to the Guarantor

- 1) *This Deed of Guarantee is an important document.*
- 2) *The Lender has already signed it but before you sign it, you should read it carefully, obtain separate independent legal advice about it from a solicitor, ensure that you understand both what it means and what the implications of it will be if you sign it and have it witnessed.*
- 3) *If you do sign this Deed, you might have to meet the liabilities of the party defined in it as the 'Borrower' if the Borrower does not do so, and that you will have other obligations as well. Your commitment to pay will be unconditional and the amount the Lender can ask you to pay is not limited.*

By signing this Deed I confirm that I, the Guarantor, have read, agree to and accept its contents, including the above notes (1) to (3) and that in particular I confirm that I have obtained legal advice as advised in note (2) above.

Signature :

Mr Paul John Wilson (the Guarantor)

Dated :

IN WITNESS where of the parties have executed and unconditionally delivered this Deed on the date stated at the beginning of it.

LENDER

EXECUTED and DELIVERED as a DEED

by.....(signature)

Stephen Heath acting as

Trustee of the **Joel 2 vs25-27 Pension Scheme**

In the presence of:

Witness Signature:

Witness Name:

Address:

EXECUTED and DELIVERED as a DEED

by.....(signature)

Trisha Theodore-Heath acting as

Trustee of the **Joel 2 vs25-27 Pension Scheme**

In the presence of:

Witness Signature:

Witness Name:

Address:

GUARANTOR

EXECUTED and DELIVERED as a DEED

by.....(signature)

Paul John Wilson

In the presence of:

Witness Signature:

Witness Name:

Address: