

DATED 19/12/17

(1) MYA Cosmetic Surgery Limited

-and-

(2) MYA Clinics Ltd

-and-

(3) Trustees of John Ryan Pension Scheme

DEED OF NOVATION OF LOAN

THIS DEED OF NOVATION is dated:

PARTIES

- 1) **MYA COSMETIC SURGERY LIMITED** a company registered in England & Wales whose registered office is situate at Centurian House, Grotto Lane, Over Peover, Knutsford, WA16 9HL (the **"Original Borrower"**);
- 2) **MYA CLINICS LTD**, a company registered in England & Wales whose registered office is situate at 1 Cardale Park, Beckwith Head Road, Harrogate, HG3 1RY (the **"Replacement Borrower"**);
- 3) **LORD JOHN MICHAEL RYAN** and **LYNNE NORMA RYAN** acting as and for the Trustees of JOHN RYAN PENSION SCHEME whose address is c/o 48 Chorley New Road, Bolton, BL1 4AP (the **"Lender"**).

BACKGROUND

- I. A series of eight loan agreements were entered into by the Lender and the Original Borrower, copies of and the details of which are set out in Schedule 1 (the **"Agreements"**).
- II. The Lender has advanced funds to the Borrower under the Agreements, which funds are outstanding at the date of this Deed.
- III. The Original Borrower will become subject to a group restructuring, its functions will be merged into and under the Replacement Borrower, and it will be dissolved as an individual company.
- IV. To ensure the fulfilment of its outstanding commitments under the Agreements, the Original Borrower wishes to transfer by Novation all of its obligations, duties, commitments and rights under the Agreements and the Charges to the Replacement Borrower.

IT IS AGREED:

1. DEFINITIONS

Debt	the total principal amount of £875,175.84 and all other amounts, including accrued interest and fees, owing by the Original Borrower to the Lender under or in connection with the Agreements as set out in Schedule 1, which are outstanding at the Novation Date
Novation Date	the date of this Deed

2. NOVATION

- 2.1 The Lender and the Original Borrower hereby mutually release each other from their obligations under the Agreement as from the Novation Date, except as provided in clause 3.
- 2.2 The Lender agrees to accept the Replacement Borrower as a party to the Agreement in substitution of the Original Borrower.
- 2.3 The Replacement Borrower undertakes to each of the Lender and the Original Borrower to perform the Agreements and be legally bound by their terms and conditions in the manner previously required of the Original Borrower, and all references to the Original Borrower in the Agreements shall be read as references to the Replacement Borrower.
- 2.4 The Replacement Borrower agrees that it shall repay the Debt to the Lender in accordance with the terms of the Agreements.

3. PRIOR MATTERS

Nothing in this Deed shall affect or prejudice any claim or demand whatsoever which either the Lender or the Original Borrower may have against the other relating to matters arising under or in connection with the Agreements prior to the Effective Date ("Prior Matters").

4. WARRANTIES FROM THE ORIGINAL BORROWER

The Original Borrower represents and warrants to the Replacement Borrower that on the Novation Date:

- 4.1 no event of default (as set out in the Agreements) has occurred, is continuing or will occur as a result of the Novation to be enacted by this deed, and
- 4.2 no amount of principal, interest, fees or other amounts is due and unpaid under the Agreements, and
- 4.3 it is not in breach of any of its obligations under the Agreements.

5. INVESTIGATION

The Replacement Borrower acknowledges that it has received such information as it deems appropriate in the circumstances from the Original Borrower to enable it to make an informed decision regarding the Novation hereunder.

6. VARIATION

The Lender shall make all amendments to the Agreements that are necessary to give full effect to the Agreement from the Novation Date in accordance with the provisions of this Deed.

7. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original and which together have the same effect as if each party had signed the same Deed.

8. GOVERNING LAW AND JURISDICTION

This Deed and any disputes or claims arising out of or in connection with its subject matter (including any 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.

Schedule 1 – the outstanding Agreements

Date of Agreement	Original Loan Amount	Outstanding Loan Amount at Novation Date	Final Repayment Date
27/02/2013	£572,723	£34,378.71	26/02/2018
19/06/2013	£200,000	£23,747.75	18/06/2018
27/06/2013	£150,000	£26,455.30	26/06/2018
19/12/2014	£180,000	£80,697.63	19/12/2019
04/06/2015	£100,000	£54,934.48	04/06/2020
15/12/2016	£150,000	£123,479.40	15/12/2021
17/05/2017	£400,000	£359,261.06	17/05/2022
11/09/2017	£180,000	£172,221.51	01/09/2022

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

Executed as a Deed by
MYA COSMETIC SURGERY LIMITED acting by:

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Director

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Director/Secretary

Executed as a Deed by
MYA CLINICS LTD acting by:

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Director

.....
Director/Secretary

Executed as a Deed by
LORD JOHN MICHAEL RYAN

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Executed as a Deed by
LYNNE NORMA RYAN

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