**Undertaking to a loan agreement dated ……………………………... 2017**

**Between:  
Lucy Bee Ltd (07949199)** a company incorporated under the laws of the England and Wales, whose registered office is at Amwell House, 19 Amwell Street, Hoddesdon, EN11 8TS **(the “Company”)**

-and-

**Philip John Buckingham** and **Natalie Buckingham** of the Moat House, Hertfordingbury, Hertford, SG14 2LB as Trustees of the Lucy Bee SSAS **(the “Trustees”)**

Whereas:

The Trustees of the Lucy Bee SSAS have registered a legal charge dated 13 February 2015 against the “Charged Assets” which means the whole of the undertaking and assets of the Chargee.  
  
The Directors of **Lucy Bee Ltd undertake that:**

As a consequence of the Company’s undertakings to the Trustees and so as not to diminish any and all existing or future legal charges and debentures, the Company undertakes to the Trustees to treat any new legal charges and debentures made in accordance with Companies Act 2006 (P25.C2 S882) to hold those series issued as pari passu with any existing charge.

Pursuant to Companies Act 2006 (P25.C2 S882 (4) any failure to deliver the charge to the registrar does not affect the validity of any of those debentures issued after 13 February 2015.

Director Director  
**LUCY BEE LTD LUCY BEE LTD**

**PHILIP JOHN BUCKINGHAM NATALIE BUCKINGHAM  
TRUSTEE TRUSTEE**