

**DATED:** 6<sup>th</sup> December, **2017.**

**MR AND MRS M MEHTA PENSION SCHEME**

**and**

**M & M CONSOLIDATED LIMITED**

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**LOAN AGREEMENT**

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## **BETWEEN**

- (1) **MR AND MRS M MEHTA PENSION SCHEME**, of 16 Heathgate, London, NW11 7AN a registered Pension Scheme with the The Pensions Regulator PSR number 12002959 and with HMRC Pension Scheme Tax reference 00723137RE (the "**Lender**"); and
- (2) **M & M CONSOLIDATED LIMITED**, of 16 Heathgate, London NW11 7AN a company incorporated in the British Virgin Islands and having its registered office at P. O. Box 3136, Skeleton Building, Main Street, Road Town, Tortola, British Virgin Islands (the "**Borrower**"),

each a "**Party**" and, together, the "**Parties**".

## **BACKGROUND**

The Lender wishes to lend and the Borrower wishes to borrow the amount set out below on the terms stated in this agreement (this "**Agreement**").

## **OPERATIVE PROVISIONS**

### **1. The Loan**

Subject to the terms of this Agreement, the Lender agrees to lend and the Borrower agrees to Borrow the amount of GBP £3,000,000 (the "**Loan**").

### **2. Interest**

Interest at the rate of 2.5% above the Bank of England Base Rate shall be payable on the Loan quarterly in arrears.

### **3. Security**

The Loan shall be unsecured.

### **4. Repayments**

4.1 The Loan or any part thereof shall be repayable on written demand made by the Lender to the Borrower.

4.2 The Repayments shall be recorded in a loan certificate to be signed by the Parties on a yearly basis.

### **5. Amendments**

This Agreement may be amended by written agreement of the Parties.

6. **Counterparts**

This Agreement may be signed in one or more counterparts, each of which shall be an original but which together (including facsimile or scanned exchanged counterparts) shall constitute the same instrument.

7. **Governing law**

This Agreement shall be governed by the law of England and the Parties agree to submit to the non-exclusive jurisdiction of the Royal Court of England in connection with any matter relating to this Agreement or its subject matter.

The Parties have executed this Agreement on the day and year stated above.

**EXECUTED** for and on behalf of  
**MR AND MRS M MEHTA PENSION SCHEME** by

.....*M. Mehta*.....  
Trustee – Mrs Meenal Mehta.

.....*M. Mehta*.....  
Trustee – Mr Madhoo Mehta.  
As Attorney for Mr Madhoo Mehta.

**EXECUTED** for and on behalf of  
**M & M CONSOLIDATED LIMITED** by

.....*M. Mehta*.....  
Director – Mrs. Meenal Mehta.

.....*M. Mehta*.....  
Director – Mr Madhoo Mehta.  
As Attorney for Mr. Madhoo Mehta.