

DATED

LOAN AGREEMENT

Between

Prestige Properties (NW) 243 Ltd

BORROWER

and

CHL Investments SSAS, David Nicklin SSAS, Steven Allington,
John Richard Driver, Sailaja Mattupalli and PK Wealth SSAS

LENDER

This agreement is dated:

Parties

(1) **Prestige Properties NW 243 Ltd** whose registered office is situate at 14 New Market Street Ulverston Cumbria United Kingdom LA12 7LN

(2) **Claire Hamlett-Ledger** of 10 Wisdom Walk Sandbach CW11 3SA acting as Trustee of the **CHL Investments SSAS**, **David John Nicklin** and **Jennifer Sarah Crawford** both of 13 Hunston Road Sale M33 4RP and both acting as Trustees for the **David Nicklin SSA**, **Steve Allington** of 30 Salthouse Road Millom Cumbria LA18 5AE, **John Richard Driver** of 47 Mainsgate Road Millom Cumbria LA18 4JZ, **Sailaja Mattupalli** of 15 Rose Creek Gardens Warrington WA5 3TT and **Pawel Kuzdak** of 14 Lime Close Newbury RG14 2PW acting as Trustee for the **PK Wealth SSAS**

Background

The Lenders have agreed to provide the Borrower with a term Loan facility of £220,000 in total which is to replace the Previous Loan facility dated 18th January 2021 of £104,000.00. This Loan is comprised of individual loans of:

£10,000 from CHL Investments SSAS
£69,000 from David Nicklin SSAS
£25,000 from Steven Allington
£27,000 from John Richard Driver
£20,000 from Sailaja Mattupalli
£69,000 from PK Wealth SSAS

The terms of this Agreement are:

1. Definitions that apply to this agreement:

"Advance"	means a part of the Loan drawn down by the Borrower at his request.
"Basic rate"	means a fixed rate of interest of 10% per annum for the term of the loan
"Final Repayment Date"	20 January 2022
"Interest Date"	means the date on which the interest is due.
"Previous Loan"	means the loan dated 18 th January 2021 for the sum of £104,000.00
"Loan"	means the total amount of money lent now or at any later date than today, the amount outstanding as due from the Borrower to the Lenders whether of capital or interest
"Security"	means the items set out in Schedule 1 or any one or more of them.

The terms "Lenders" and "Borrower" include in the case of a corporation, any associated or subsidiary company.

2. Amount of Loan

The Loan is in the sum of £220,000 (two hundred and twenty thousand pounds) or such lesser sum as shall in fact have been lent by the Lenders to the Borrower at any time this agreement subsists or such lesser sum shall be outstanding after part repayment has been made.

3 Purpose

- 3.1 The Borrower shall use all money borrowed to assist in the business of the Borrower for capital purposes and for no other purpose
3.2 The Lender is not obligated to monitor or verify how any amount advanced under this Agreement is used.

4 Repayment Conditions

The Loan amount shall be repaid in full no later than 1 (one) year from the date that the advancement is debited from without the prior agreement of the Lenders, or at an earlier date as may be required by the Lenders in the Event of Default or requested by the Borrower, subject to a minimum interest charge of 1 (one) year.

5. Costs

The Borrower shall pay all costs and expense (together with any value added tax on them) incurred in connection with the negotiation and preparation, execution, amendment, extension, alteration, preservation and enforcement of the Loan and/or this agreement.

The Borrower shall pay any stamp, documentary and other similar duties and taxes to which this agreement may be subject, or give rise and shall indemnify the Lender against any losses or liabilities that it may incur as a result of any delay or omission by the Borrower in paying any such duties or taxes.

6 Repayment

Unless an agreement has been reached between the Borrower and the Lenders to settle the full balance of the Loan before the Repayment Date, the Borrower shall repay the Loan in full by repayment the Repayment Instalment set out below on the Repayment Date.

Repayment Date	Repayment Instalment
20 January 2022	£242,000.00

The Repayment Instalment is to be comprised of separate payments to the Lenders as set out below:

Repayment Instalment	Lender
£11,000	CHL Investments SSAS
£75,900	David Nicklin SSAS
£27,500	Steven Allington
£29,700	John Richard Driver
£22,000	Sailaja Mattupalli
£75,900	PK Wealth SSAS

7 Interest Payable

The Borrower shall pay interest on the Loan at the rate of 10% per annum for the term of the loan, with a minimum charge period of 1 year interest imposed.

8. Early Repayment of Part

The Borrower may repay all or part of the Loan before the due date for repayment provided that not less than seven working days' notice is given by the Borrower to the Lender specifying the amount proposed to be prepaid. Early repayment of the Loan would still be subject to a minimum charge period of 1 year's interest. This notice then binds the Borrower to make that payment on the date he has specified.

9. Method of payment

(a) All payments made by the Borrower under this agreement shall be in Sterling and in immediately cleared funds to the Lenders on the Repayment Date, unless otherwise agreed with the Lenders, in the amounts specified to the following accounts:

- i) £11,000 to be paid to the CHL SSAS via an account whose details are to be provided to the Borrower,
- ii) £75,900 to be paid to the David Nicklin SSAS via an account whose details are to be provided to the Borrower,
- iii) £27,500 to be paid to Steven Allington via an account whose details are to be provided to the Borrower,
- iv) £29,700 to be paid to John Richard Driver via an account whose details are to be provided to the Borrower,
- v) £22,000 to be paid to Sailaja Mattupalli via an account whose details are to be provided to the Borrower,
- vi) £75,900 to be paid to PK Wealth SSAS via an account whose details are to be provided to the Borrower.

Or such other account(s) as the Lenders may notify the Borrower

(b) If any payment becomes due on a day that is not a Business Day, the due date of such payment will be extended to the next succeeding Business Day, or, if that Business Day falls in the following calendar month, such due date shall be the immediately preceding Business Day.

(c) All payments made by the Borrower under this agreement shall be made in full, without set-off, counterclaim or condition, and free and clear of, and without any deduction or withholding, provided that, if the Borrower is required by law or regulation to make such deduction or withholding, it shall:

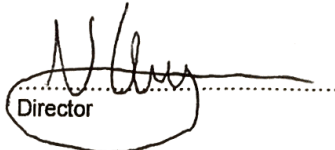
- i) ensure that the deduction or withholding does not exceed the minimum amount legally required;
- ii) pay to the relevant taxation or other authorities, as appropriate, the full amount of the deduction or withholding;
- iii) furnish to the Lenders, within the period for payment permitted by the relevant law, either:
 - (i) an official receipt of the relevant taxation authorities concerned on payment to them of the amounts so deducted or withheld; or
 - (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of the amount so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding; and

- iv) pay to the Lenders such additional amount as is necessary to ensure that the net full amount received by the Lenders after the required deduction or withholding is equal to the amount that the Lenders would have received had no such deduction of withholding been made.

22 Jurisdiction

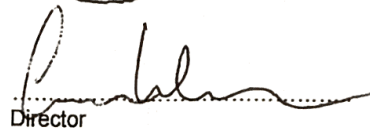
This Contract shall be interpreted according to the Laws of England and the parties agree to submit to the exclusive jurisdiction of the English courts.

Signed by **Neil Hodgson**
for and behalf of Prestige
Properties NW 243 Ltd



Director

Signed by **Carl Waters**
for and behalf of Prestige
Properties NW 243 Ltd




Director

Signed by Claire Hamlett-Ledger
Acting as Trustee of the CHL
Investments SSAS

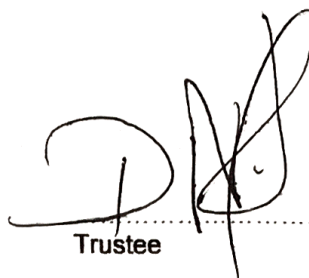

Trustee

In the presence of


Witness name

Stephen Wilkinson
46 Walsall Road
Sandbach
CW11 4NN
Witness Address

Signed by David Nicklin
Acting as Trustee of the
David Nicklin SSAS



Trustee

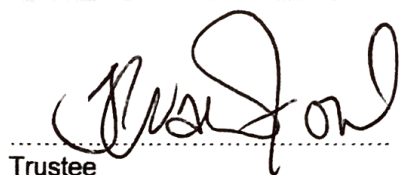
In the presence of

A. Standing

AJ STANDRING
Witness name

77 HEXES LANE
TIMPERLEY
CHESHIRE
WA15 6EH
Witness Address

Signed by Jennifer Sarah Crawford
Acting as Trustee of the
David Nicklin SSAS



Trustee

In the presence of

A. Standing

AJ STANDRING
Witness name

77 HEXES LANE
TIMPERLEY
CHESHIRE
WA15 6EH
Witness Address

Signed by Steven Allington



12/07/2021

STEVEN ALLINGTON



12/07/2021

ADELE ALLINGTON

In the presence of

Witness name

30 SALTHOUSE RD

MILLON

CUMBRIDGE

MASS SUE

Witness Address

Signed by Pawel Kuzdak
Acting as Trustee of the
PK Wealth SSAS


.....
Trustee

In the presence of

Ewa Gmepozko
Witness name
3 Birchwood Road
Newbury
RG14 2PP
.....
Witness Address

Signed by John Richard Driver



In the presence of

TAMIE KORNIN-GRANDS

Witness name

61 MEADOWFIELD
COSFORTH
CA20 1HU

Witness Address

Signed by Sailaja Mattupalli
Acting as Trustee of the

M. Senthilja

In the presence of

T. SIVA RAM.

Witness name

15 ROSE CREEK GARDENS

WAS. 3.T.T.

Witness Address