DATED 2024

**DEED OF AMENDMENT**

of Facility Agreement dated 8th February 2022

 **Equagroup Limited**

-and-

**James Mark Whittingham**

**Victoria Anne Whittingham**

**(as Trustees of the Whittingham SSAS)**

-and-

**Richard Mark Stokes**

**Nigel Martin Earle Greene**

**Michael Anthony Tivey**

**Philip James Burr**

Hammons Solicitors

The Old Bank, 353 Walsgrave Road

Coventry, CV2 4BG

(Ref:- NJW/AW/W01524.4)

CONTENTS

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CLAUSE

[1. Definitions and interpretation 4](#_Toc160543417)

[2. Amendments to the Original Facility Agreement 4](#_Toc160543418)

[7. Repayment Prepayment and Release 4](#_Toc160543419)

[4. Representations and warranties 5](#_Toc160543420)

[5. Continuity and Guarantee 5](#_Toc160543421)

[6. Further assurance 6](#_Toc160543422)

[7. Costs 6](#_Toc160543423)

[8. Miscellaneous 6](#_Toc160543424)

This deed is dated

Parties

1. **EQUAGROUP LIMITED** incorporated and registered in England and Wales with company number 10267547 whose registered office is at The Old Byre, Sevington, Grittleton, Chippenham, Wiltshire, SN14 7LD (Borrower)
2. **JAMES MARK WHITTINGHAM** and **VICTORIA ANNE WHITTINGHAM** both of 20 Park Avenue South, Harpenden, Hertfordshire, AL5 2EA as Trustees of the **WHITTINGHAM SSAS** (Lender)
3. **RICHARD MARK STOKES** of Holly Cottage, Ash Lane, Elstead, Godalming, Surrey, Gu8 6ET (**RMS**)
4. **NIGEL MARTIN EARLE GREENE** of Caernarvon House, Coggeshall Road, Earls Colne, Colchester, Essex, CO6 2JQ (**NMEG**)
5. **MICHAEL ANTHONY TIVEY** of 32 Daniel Street, Bath, BA2 6ND (**MAT**)
6. **PHILIP JAMES BURR** of 27 Southend Road, Stanford le Hope, Essex SS17 0PQ (**PJB**)

(**RMS**, **NMEG**, **MAT** and **PJB** each make up the **Guarantors** and shall be jointly and severally liable as such under this agreement)

BACKGROUND

1. The Borrower and the Lender entered into a facility agreement dated 8th February 2022 pursuant to which the Lender agreed to make available to the Borrower a unsecured Sterling term loan facility in a maximum aggregate principal amount of £150,000.00
2. The Guarantors entered into the Original Facility Agreement to provide guarantee of the obligations of the Borrower
3. The parties have agreed to amend the Original Facility Agreement as set out in this agreement.
4. This agreement is supplemental to the Original Facility Agreement.

Agreed terms

1. Definitions and interpretation
	1. Terms defined in the Original Facility Agreement shall, unless otherwise defined in this agreement, have the same meaning in this agreement. In addition, the following definitions apply in this agreement.
2. Amended Facility Agreement: the Original Facility Agreement as amended by this agreement.
3. Original Facility Agreement: being the facility agreement dated the 8th February 2022 made between the parties, a copy of which is annexed hereto at Annex A.
	1. The rules of interpretation of the Original Facility Agreement shall apply to this agreement as if set out in this agreement save that references in the Original Facility Agreement to "this agreement" shall be construed as references to this agreement.
	2. Unless the context otherwise requires, references in the Original Facility Agreement to "this agreement" shall be to the Original Facility Agreement as amended by this agreement.
	3. In this agreement:
		1. any reference to a "clause" or "Schedule" is, unless the context otherwise requires, a reference to a clause or Schedule of this agreement; and
		2. clause and Schedule headings shall not affect the interpretation of this agreement.
	4. The Schedule forms part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedule.
4. Amendments to the Original Facility Agreement
	1. In mutual consideration of the benefit given to each party by such amendments the parties agree that the Original Facility Agreement shall be amended with effect immediately.
	2. Clause 7 of the Original Facility Agreement shall be deleted in its entirety and replaced with the following clause as the new clause 7:
5. Repayment Prepayment and Release
	1. The Borrower shall repay the Loan in full on the Repayment Dates set out in clause 7.5.
	2. The Borrower shall repay the Loan in the sums set out in clause 7.5 representing a fixed yearly interest rate of 12% and all such amounts shall be viewed in relation to this interest rate.
	3. Any prepayment of part or all of the Loan may only be made with the consent of the Lender and shall have the effect of contributing to the repayment of the Loan in the amounts and on the dates set out in clause 7.5 with interest accruing as per clause 7.2 up to the relevant Repayment Date.
	4. The amounts set out in clause 7.5 shall not prejudice the Lender’s right to any sums or interest due on any late payments or as a result of any default or failing of the Borrower. If any of the amounts set out in clause 7.5 are varied for any reason, including any late payment, default or other failing of the Borrower or any discounts or other exemptions to the provisions of this clause granted by the Lender but excluding any amounts that do not contribute to the repayment of the Loan, the other amounts set out shall be varied such that the Loan is repaid in full at the interest rate set out at clause 7.2 and in such amounts as preserves the proportions of the remaining Repayment Dates.
	5. The Repayment Dates and amounts shall be as follows:
		1. the sum of £32,518.11 on the date of the 30th April 2024;
		2. the sum of £54,536.99 on the date of the 31st July 2024;
		3. the sum of £53,024.66 on the date of the 31st October 2024; and
		4. the sum of £51,002.74 on the date of the 31st December 2024.
6. Representations and warranties

The Borrower makes the representations and warranties set out in clause the Original Facility Agreement to the Lender on the date hereof and on the Effective Date, in each case by reference to the facts and circumstances then existing, and as if each reference in those representations and warranties to "this agreement" or similar wording includes a reference to this agreement.

1. Continuity and Guarantee
	1. The provisions of the Original Facility Agreement shall, save as amended in this agreement, continue in full force and effect, and shall be read and construed as one document with this agreement.
	2. The Guarantors agree that in consideration the Borrower entering into this agreement at their request that this agreement shall not effect any release of any part or the whole of the Guarantors liability under the Original Facility Agreement and such Guarantee shall extend to the Amended Facility Agreement in full including the variations made herein.
2. Further assurance

The Borrower shall, at the request of the Lender and at its own expense, do all such acts and things necessary or desirable to give effect to the amendments made or to be made pursuant to this agreement.

1. Costs

The Borrower shall pay the costs and disbursements of the Lender’s solicitors in connection with this agreement or reimburse the Lender in relation to such costs.

1. Miscellaneous

The provisions of clauses 20, 21, 22 and 23 of the Original Facility Agreement shall apply to this agreement, as if set out in full and so that references in those provisions to "this agreement" shall be construed as references to this agreement and references to "party" or "parties" shall be construed as references to parties to this agreement.

This deed has been entered into on the date stated at the beginning of it.

Executed as a Deed by

**EQUAGROUP LIMITED** ……………………………….

acting by Director

a director, in the presence of:

Signed as a Deed by

**JAMES MARK WHITTINGHAM** ……………………………….

In the presence of:

Signed as a Deed by

**VICTORIA ANNE WHITTINGHAM** ……………………………….

In the presence of:

Signed as a Deed by

**RICHARD MARK STOKES** ……………………………….

In the presence of:

Signed as a Deed by

**NIGEL MARTIN EARLE GREENE** ……………………………….

In the presence of:

Signed as a Deed by

**MICHAEL ANTHONY TIVEY** ……………………………….

In the presence of:

Signed as a Deed by

**PHILIP JAMES BURR** ……………………………….

In the presence of:

**Annex A – Original Facility Agreement**