

DATED 1 April **2022**

(1) WHEATLEY FUNDING NO.1 LIMITED

(2) THE GUARANTORS

(3) WHEATLEY GROUP CAPITAL PLC

(4) M&G TRUSTEE COMPANY LIMITED

DEED OF GUARANTEE AND INDEMNITY



Pinsent Masons

CONTENTS

1	INTERPRETATION	1
2	GUARANTEE AND INDEMNITY	4
3	PRESERVATION OF GUARANTEE	4
4	SET-OFF	6
5	FURTHER ASSURANCE	6
6	COMMUNICATIONS	6
7	REMEDIES AND WAIVERS	8
8	SEVERABILITY	8
9	ASSIGNMENT	8
10	INDEMNITY	8
11	COUNTERPARTS	8
12	GOVERNING LAW AND ENFORCEMENT	9
	SCHEDULE	10

THIS DEED OF GUARANTEE AND INDEMNITY is made on

1 April

2022

BETWEEN

- (1) **WHEATLEY FUNDING NO.1 LIMITED**, registered as a non-charitable company limited by guarantee under the Companies Act 2006 incorporated in Scotland with registered number SC469961 whose registered office is at Wheatley House, 25 Cochrane Street, Glasgow, G1 1HL (the "**Group Borrower**");
- (2) **THE COMPANIES LISTED IN THE SCHEDULE** (each a "**Guarantor**", together the "**Guarantors**");
- (3) **WHEATLEY GROUP CAPITAL PLC** registered as a public company limited by shares under the Companies Act 2006 incorporated in Scotland with registered number SC477446 whose registered office is at Wheatley House, 25 Cochrane Street, Glasgow, G1 1HL (the "**Lender**" and the "**Issuer**"); and
- (4) **M&G TRUSTEE COMPANY LIMITED** in its capacity as security trustee pursuant to the Security Trust Deed (as defined below) (the "**Security Trustee**").

BACKGROUND:

- (A) The Issuer has issued £300,000,000 4.375 per cent Secured Bonds due 2044 and has on-lent the net proceeds thereof to the Group Borrower pursuant to the Bond Loan Agreement (as defined below). Pursuant to the Bond Loan Agreement, the Group Borrower may further on-lend such proceeds to Borrowers (for the purpose of and as defined therein). Each Borrower is required, *inter alia*, to guarantee the obligations of the Group Borrower to the Lender under the Bond Loan Agreement on a joint and several basis.
- (B) Subject to and on the basis of a consent request letter dated on or around the date of this Deed, the Lender and the Security Trustee have agreed that DGHP3 Limited, for the purpose of its accession as a Borrower, may provide such guarantee pursuant to this Deed. Each other Guarantor has agreed to enter into this Deed for the purpose of confirming its joint and several guarantee on the same basis.
- (C) As at the date of this Deed, the Guarantors comprise all Borrowers for the purpose of the Bond Loan Agreement. The Original Borrowers were The Glasgow Housing Association Limited, Cube Housing Association Limited, Loretto Housing Association Limited and West Lothian Housing Partnership Limited. Dunedin Canmore Housing Limited and Barony Housing Association Limited acceded as Additional Borrowers on or around 10 May 2017 and Dumfries and Galloway Housing Partnership Limited will accede as Additional Borrower on or around the date of this Deed. The entire assets and engagements of Cube Housing Association Limited were transferred to the other Guarantors under the Security Trust Deed and hereunder pursuant to the Cube Transfer Documents (as defined below) and the entire assets and engagements of Barony Housing Association Limited were transferred to other Guarantors under the Security Trust Deed and hereunder pursuant to the Barony Transfer Documents (as defined below).

NOW THIS DEED WITNESSES as follows:-

1. INTERPRETATION

1.1 Definitions

In this Deed:-

"Appointee"

means any attorney, manager, agent, delegate, nominee, custodian, Receiver or other person appointed by the Security Trustee under this Deed or the other Finance Documents.

"Beneficiary"	means the Issuer and the Security Trustee (individually and, in the case of the Issuer, in its capacity as lender for the benefit of the Group Borrower pursuant to or in connection with the Bond Loan Agreement)
"Barony Transfer Documents"	<p>means:</p> <ul style="list-style-type: none">a) a business transfer agreement dated 1 April 2020, pursuant to which the transfer of the care services business of Barony Housing Association Limited was transferred to Loretto Housing Association Limited;b) a business transfer agreement dated 17 May 2020 and entered into between Barony Housing Association Limited and West Lothian Housing Partnership Limited, pursuant to which the assets of Barony Housing Association Limited were transferred to West Lothian Housing Partnership Limited; andc) a special resolution passed at a special general meeting of the members of Barony Housing Association Limited held on 18 August 2020 pursuant to which the engagements of Barony Housing Association Limited were transferred to Dunedin Canmore Housing Limited, such transfer being registered by the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 on 23 September 2020
"Bond Loan Agreement"	means the loan agreement dated 28 November 2014 between the Lender, the Group Borrower and the Security Trustee
"Business Day"	means a day (other than a Saturday or a Sunday) on which banks are open for business in London
"Cube Transfer Documents"	<p>means:</p> <ul style="list-style-type: none">a) a business transfer agreement dated 28 April 2021 and entered into between Cube Housing Association Limited and The Glasgow Housing Association Limited, pursuant to which the business and assets of Cube Housing Association Limited were transferred to The Glasgow Housing Association Limited; andb) a special resolution passed at a special general meeting of the members of Cube Housing Association Limited held on 22 June 2021 pursuant to which the engagements of Cube Housing Association Limited were transferred to Loretto Housing Association Limited, such transfer being registered by the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 on 28 July 2021

"Event of Default"	has the meaning given to that term (or its equivalent) in each Finance Document, as amended pursuant to Clause 3.9.2 (<i>Maintenance of status</i>)
"Finance Documents"	means the Bond Loan Agreement and any other document designated as a "Finance Document" in accordance with the terms thereof
"Liability"	means any loss, damage, cost, fee, charge, claim, demand, expense, judgment, action, proceeding or other liability whatsoever (including without limitation, in respect of taxes, duties, levies, imports and other charges) and including any value added tax or similar tax charged or chargeable in respect thereof and legal fees and expenses on a full indemnity basis
"Receiver"	means an administrative receiver, a receiver or a receiver and manager
"Secured Liabilities"	in relation to any Guarantor, means all present and future obligations and liabilities (whether actual or contingent) owed by such Guarantor and/or owed by the Group Borrower to any Beneficiary under the Finance Documents
"Security Trust Deed"	means the amended and restated security trust deed dated 10 May 2017 between, among others, the Lender, the Group Borrower and the Security Trustee

1.2 Interpretation

In this Deed:-

- 1.2.1 **"including"** or **"includes"** means including or includes without limitation;
- 1.2.2 any Beneficiary, any Guarantor or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- 1.2.3 the words **"other"** and **"otherwise"** shall not be construed ejusdem generis with any preceding words where a wider construction is possible;
- 1.2.4 a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) of two or more of the foregoing;
- 1.2.5 a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- 1.2.6 words importing the singular shall include the plural and vice versa, and reference to any gender includes the other genders;
- 1.2.7 references to **"Clauses"** and **"Schedules"** are to clauses or sub-clauses and Schedules of this Deed;
- 1.2.8 a provision of law is a reference to that provision as amended or re-enacted; and
- 1.2.9 a time of day is a reference to London time.

This Deed is designated as a Finance Document for the purpose of the Bond Loan Agreement.

1.3 **Headings**

In this Deed, Clause and Schedule headings are for ease of reference only.

2. **GUARANTEE AND INDEMNITY**

2.1 **Guarantee and indemnity**

Each Guarantor irrevocably and unconditionally:

- 2.1.1 guarantees on a joint and several basis to each Beneficiary punctual performance by the Group Borrower of all its obligations under the Finance Documents;
- 2.1.2 undertakes with each Beneficiary that, whenever the Group Borrower does not pay any amount when due under any Finance Document, it must, immediately on demand by the Security Trustee or any Beneficiary, pay to the relevant Beneficiary that amount as if it were the principal obligor; and
- 2.1.3 indemnifies each Beneficiary immediately on demand against any loss or liability suffered by that Beneficiary if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal; the amount of the loss or liability under this indemnity will be equal to the amount the Beneficiary would otherwise have been entitled to recover.

2.2 **Undertaking**

Each Guarantor undertakes and binds and obliges itself to the Security Trustee for the benefit of itself and the Beneficiaries that it will pay or discharge the Secured Liabilities on the due date therefor in the manner provided in the Finance Documents to which it is a party.

3. **PRESERVATION OF GUARANTEE**

3.1 **Continuing Guarantee**

This guarantee is a continuing guarantee by each Guarantor and will extend to the ultimate balance of all such Guarantor's obligations and liabilities under this Deed, regardless of any intermediate payment or discharge in part.

3.2 **Reinstatement**

Where any discharge is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of each Guarantor under this Deed shall continue as if the discharge or arrangement had not occurred (but only to the extent that such payment, security or other disposition is avoided or restored).

3.3 **Waiver of defences**

The obligations of each Guarantor under this Deed will not be affected by any act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed or prejudice or diminish those obligations in whole or in part, including (whether or not known to it or the Security Trustee or any Beneficiary):

- 3.3.1 any time or waiver granted to, or composition with, the Group Borrower, any Guarantor or other person;
- 3.3.2 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Group Borrower, any Guarantor or other person or any non-presentation or non-

observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- 3.3.3 any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of the Group Borrower, any Guarantor or any other person;
- 3.3.4 any variation (however fundamental) or replacement of a Finance Document or any other document or security so that references to that Finance Document in this Deed shall include each variation or replacement;
- 3.3.5 any unenforceability or invalidity of any obligation of any person under any Finance Document or any other document or security, to the intent that the Guarantors' obligations under this Deed shall remain in full force and their respective guarantees be construed accordingly, as if there were no unenforceability or invalidity; and
- 3.3.6 any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of the Group Borrower, any Guarantor or any other person resulting from any insolvency, liquidation or dissolution proceedings or from any law; regulation or order so that each such obligation shall for the purposes of the Guarantors' obligations under this Deed shall be construed as if there were no such circumstance.

3.4 **Immediate recourse**

Each Guarantor waives any right it may have of first requiring the Security Trustee and any Beneficiary (or any agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from such Guarantor under this Deed.

3.5 **Appropriations**

Until the Secured Liabilities have been irrevocably paid and discharged in full, the Security Trustee and each Beneficiary (or any agent on its behalf) may:

- 3.5.1 refrain from applying or enforcing any other moneys, security or rights held or received by the Security Trustee or such Beneficiary (or any agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- 3.5.2 hold in an interest bearing suspense account any moneys received from any Guarantor or on account of such Guarantor's liability under this Deed.

3.6 **Non-competition**

Until the Secured Liabilities have been paid and discharged in full, no Guarantor shall after a claim has been made or by virtue of any payment or performance by it under this Deed:

- 3.6.1 be subrogated to any rights, security or moneys held, received or receivable by any Beneficiary (or any agent on its behalf) or be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of such Guarantor's liability under this Deed;
- 3.6.2 claim, rank, prove or vote as a creditor of the Group Borrower, any Guarantor or its estate in competition with the Security Trustee or any Beneficiary (or any trustee or agent on its behalf); or
- 3.6.3 receive, claim or have the benefit of any payment, distribution or security from or on account of the Group Borrower or any Guarantor, or exercise any right of set-off as against the Group Borrower or any Guarantor.

Each Guarantor shall hold in trust for and forthwith pay or transfer to the Security Trustee for the Beneficiaries any payment or distribution or benefit of security received by it contrary to this Clause 3.6.

3.7 **Additional security**

This Deed is in addition to and is not in any way prejudiced by any other guarantee or security now or hereafter held by the Security Trustee or any Beneficiary.

3.8 **Right of appropriation**

Upon and after the occurrence of an Event of Default for so long as the same is outstanding, the Security Trustee shall be entitled to appropriate moneys and/or assets to Secured Liabilities in accordance with Clause 4 (Application of Proceeds) of the Security Trust Deed and any such appropriation shall override any appropriation by any Guarantor.

3.9 **Maintenance of status**

3.9.1 DGHP3 Limited shall not amend its articles of association without the consent of the Beneficiaries (such consent not to be unreasonably withheld or delayed), save for amendments which are of a procedural or administrative nature only and which do not adversely affect the interests of the Beneficiaries (provided that a copy of the amended articles of association, when so amended without the consent of the Beneficiaries, is provided to the Beneficiaries within 10 Business Days of DGHP3 Limited filing such amended articles of association with Companies House together with evidence in writing of the registration of such articles of association at Companies House).

3.9.2 Failure by DGHP3 Limited to comply with this Clause 3.9 shall constitute an Event of Default.

4. **SET-OFF**

Following an Event of Default which is continuing, the Security Trustee and each Beneficiary may (to the extent that the same is beneficially owned by it) set off any matured obligation owed by the Group Borrower or a Guarantor under the Finance Documents against any obligation (whether or not matured) owed by the Security Trustee or the Beneficiary (as the case may be) to the Group Borrower or Guarantor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Trustee or the Beneficiary (as the case may be) may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

5. **FURTHER ASSURANCE**

The Group Borrower and each Guarantor shall at its own expense, on demand by a Beneficiary, execute such documents or take such action as that Beneficiary may require for protecting, or to further secure, the obligations of each Guarantor to the Beneficiaries under this Deed.

6. **COMMUNICATIONS**

6.1 **Communications to be in writing**

Any communication given or made under or in connection with the matters contemplated by this Deed shall be in writing.

6.2 **Deemed delivery**

Any such communication shall be addressed as provided in Clause 6.3 (*Parties' details*) and, if so addressed, shall be deemed to have been duly given or made as follows:-

6.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

6.2.2 if sent by first class post, two Business Days after the date of posting; and

6.2.3 if sent by electronic communication, upon actual receipt in readable form,

provided that if, in accordance with the above provisions, any such communication would otherwise be deemed to be given or made outside normal working hours, such communication shall be deemed to be given or made at the start of the next Business Day.

6.3 **Parties' Details**

The relevant details of each party for the purposes of this Deed, subject to Clause 6.4 (*Change of details*) are:

<u>Party</u>	<u>Attention</u>	<u>Address</u>	<u>Email</u>
Lender	Director of Treasury	Wheatley Group Capital plc Wheatley House 25 Cochrane Street Glasgow G1 1HL	Samantha.bett@wheatley-group.com
Security Trustee	Corporate Trust Manager	M&G Trustee Company Limited 10 Fenchurch Avenue London EC3M 5AG	Trustees@MandG.co.uk
Group Borrower	Director of Treasury	Wheatley House 25 Cochrane Street Glasgow G1 1HL	Samantha.bett@wheatley-group.com
Guarantors	Director of Treasury	c/o Wheatley Funding No.1 Limited Wheatley House 25 Cochrane Street	Samantha.bett@wheatley-group.com

Glasgow

G1 1HL

6.4 Change of details

Any party may notify the other party at any time of a change to its details for the purposes of Clause 6.3 (*Parties' details*) provided that such notification shall only be effective on:-

6.4.1 the date specified in the notification as the date on which the change is to take place; or

6.4.2 if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

7. REMEDIES AND WAIVERS

7.1 The rights of the Security Trustee and the Beneficiaries under this Deed:

7.1.1 may be exercised as often as necessary;

7.1.2 are cumulative and not exclusive of its rights under general law; and

7.1.3 may be waived only in writing and specifically.

7.2 Delay in exercising or non-exercise of any such right is not a waiver of that right.

8. SEVERABILITY

If a provision of this Deed is or becomes illegal, invalid or unenforceable (including any guarantee given in respect of any of the Secured Liabilities), that shall not affect the validity or enforceability of any other provision of this Deed.

9. ASSIGNMENT

9.1 The Beneficiaries may at any time assign or transfer the whole or, as the case may be, any part of its rights under this Deed to any person to whom the whole or any part of their rights under the Finance Documents may be assigned or transferred.

9.2 Neither the Group Borrower nor any Guarantor may assign or transfer any of its rights or obligations under this Deed.

10. INDEMNITY

The Group Borrower shall indemnify on demand the Security Trustee and every Appointee appointed by it under this Deed and the other Finance Documents (each an "**Indemnified Party**") against all Liabilities (including legal fees) properly incurred by it or him in the execution of the rights, powers and trusts contained in this Deed and the other Finance Documents or of any rights, powers, authorities or discretions vested in it or him pursuant to this Deed and the other Finance Documents and against all Liabilities, actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in any way relating to this Deed and the other Finance Documents.

11. COUNTERPARTS

This Deed may be executed in any number of counterparts and this has the same effect as if the signatories on the counterparts were on a single copy of this Deed.

12. **GOVERNING LAW AND ENFORCEMENT**

12.1 **Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

12.2 **Enforcement**

Each of the parties hereto irrevocably agrees that the courts of England are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Deed (including a dispute relating to any non-contractual obligations arising out of or in connection with this Deed) and accordingly submit to the exclusive jurisdiction of the English courts. Each of the parties waives any objection to the courts of England on the grounds that they are an inconvenient or inappropriate forum. The Security Trustee may take any suit, action or proceeding arising out of or in connection with this Deed against each of the other parties in any other court of competent jurisdiction and concurrent proceedings in any number of jurisdictions.

13. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

IN WITNESS whereof each Guarantor has executed this document as a deed on the day first above written.

SCHEDULE**The Guarantors**

Company name	Status
The Glasgow Housing Association Limited	Registered as a charitable community benefit society under the Co-operative and Community Benefit Societies Act 2014 with registered number 2572RS and as a Registered Social Landlord with the Scottish Housing Regulator with registered number 317.
Dunedin Canmore Housing Limited	Registered as a charitable community benefit society under the Co-operative and Community Benefit Societies Act 2014 with registered number 1823RS and as a Registered Social Landlord with the Scottish Housing Regulator with registered number 116.
Loretto Housing Association Limited	Registered as a charitable community benefit society under the Co-operative and Community Benefit Societies Act 2014 with registered number 1920RS and as a Registered Social Landlord with the Scottish Housing Regulator with registered number 154.
West Lothian Housing Partnership Limited	Registered as a charitable company limited by guarantee under the Companies Act 2006 incorporated in Scotland with registered number SC188968 and as a Registered Social Landlord with the Scottish Housing Regulator with registered number 318.
Dumfries and Galloway Housing Partnership Limited	Registered as a charitable company limited by guarantee under the Companies Act 2006 incorporated in Scotland with registered number SC220297 and as a Registered Social Landlord with the Scottish Housing Regulator with registered number 315.
DGHP3 Limited	Registered as a non-charitable company limited by shares under the Companies Act 2006 incorporated in Scotland with registered number SC372252.

The Group Borrower

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **WHEATLEY FUNDING NO.1 LIMITED**
by the signatures of:-

Samantha Lynne Bett

.....
Full Name (Authorised Signatory)

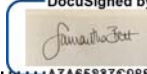
in the presence of:

Stephen Stewart Wright

.....
Full Name (Witness)

.....
c/o 25 Cochrane Street, Glasgow, G1
1HL

.....
Address

DocuSigned by:

.....
A7A65237C98347C...
Signature of Authorised Signatory

DocuSigned by:

.....
9C51411A31714F1...
Signature of Witness

The Guarantors

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **THE GLASGOW HOUSING
ASSOCIATION LIMITED** by the signatures of:-

Samantha Lynne Bett

.....
Full Name (Authorised Signatory)

in the presence of:

Stephen Stewart Wright

.....
Full Name (Witness)

.....
c/o 25 Cochrane Street, Glasgow, G1
1HL

.....
Address

DocuSigned by:

.....
A7A65237C98347C...
Signature of Authorised Signatory

DocuSigned by:

.....
9C51411A31714F1...
Signature of Witness

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **DUNEDIN CANMORE HOUSING
LIMITED** by the signatures of:-

Samantha Lynne Bett

.....
Full Name (Authorised Signatory)

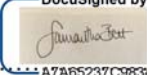
in the presence of:

Stephen Stewart Wright

.....
Full Name (Witness)

.....
c/o 25 Cochrane Street, Glasgow,
G1 1HL

.....
Address

DocuSigned by:

.....
A7A65237C98347C...
Signature of Authorised Signatory

DocuSigned by:

.....
9C51411A31714F1...
Signature of Witness

130589260.9\667044

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **LORETTO HOUSING ASSOCIATION
LIMITED** by the signatures of:-

Samantha Lynne Bett

Full Name (Authorised Signatory)

in the presence of:

Stephen Stewart Wright

Full Name (Witness)

c/o 25 Cochrane Street, Glasgow, G1

1HL

Address

DocuSigned by:

Samantha Bett

Signature of Authorised Signatory

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **WEST LOTHIAN HOUSING
PARTNERSHIP LIMITED** by the signatures of:-

Samantha Lynne Bett

Full Name (Authorised Signatory)

in the presence of:

Stephen Stewart Wright

Full Name (Witness)

c/o 25 Cochrane Street, Glasgow, G1

1HL

Address

DocuSigned by:

Samantha Bett

Signature of Authorised Signatory

DocuSigned by:

Stephen Wright

Signature of Witness

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **DUMFRIES AND GALLOWAY
HOUSING PARTNERSHIP LIMITED** by the signatures
of:-

Samantha Lynne Bett

Full Name (Authorised Signatory)

in the presence of:

Stephen Stewart Wright

Full Name (Witness)

c/o 25 Cochrane Street, Glasgow, G1

1HL

Address

DocuSigned by:

Samantha Bett

Signature of Authorised Signatory

DocuSigned by:

Stephen Wright

Signature of Witness

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **DGHP3 LIMITED** by the signatures of:-

Samantha Lynne Bett

.....
Full Name (Authorised Signatory)

in the presence of:

Stephen Stewart Wright

.....
Full Name (Witness)

c/o 25 Cochrane Street, Glasgow,

G1 1HL

.....
Address

DocuSigned by:

Samantha Bett

.....
A7A65237C98347C.....

Signature of Authorised Signatory

DocuSigned by:

Stephen Wright

.....
9C51411A31714F1.....

Signature of Witness

The Lender

EXECUTED (but not delivered
until the date hereof)

AS A DEED by **WHEATLEY GROUP CAPITAL PLC** by
the signatures of:-

Samantha Lynne Bett

.....
Full Name (Authorised Signatory)

in the presence of:

Stephen Stewart Wright

.....
Full Name (Witness)

c/o 25 Cochrane Street, Glasgow, G1

1HL

.....
Address

DocuSigned by:

Samantha Bett

.....
A7A65237C98347C.....

Signature of Authorised Signatory

DocuSigned by:

Stephen Wright

.....
9C51411A31714F1.....

Signature of Witness

The Security Trustee

EXECUTED (but not delivered
until the date hereof)

AS A DEED by affixing the common seal of **M&G
TRUSTEE COMPANY LIMITED**
in the presence of

)
)
)
)



.....
Signature (Sealing Officer)



RACHEL BAKER
.....
Full Name (Sealing Officer)