

**PERSONAL GUARANTEE OF THE DIRECTORS OF ELEVATION FINANCIAL
GROUP LIMITED IN FAVOUR OF EMMA LOUISE SMITH, COLIN MACKENZIE
FELL AND ANTHONY ARTHUR JAMES BANNARD SMITH**

Dated 25 day of August 2017

Between

- (1) Emma Louise Smith of Manor Barns, Manor Lane Whilton, Daventry, Northamptonshire NN11 2UH, Colin Mackenzie Fell of The Firs, Main Street, Alne, York, Yorkshire YO61 1RS and Anthony Arthur James Bannard Smith of 48 Downing Close, Bletchley, Milton Keynes, Bucks MK3 6EP ("the Buyer")
- (2) Emma Louise Smith, Colin Mackenzie Fell, and Anthony Arthur James Bannard Smith all care of Elevation House, Unit 1 Marlin Office Village, Chester Road, Castle Bromwich, Birmingham B35 7AZ, the directors of Elevation Financial Group Limited ("the Guarantors"), and
- (3) Elevation Financial Group Limited (Co Regn No. 07579685) whose registered office is at Elevation House, Unit 1 Marlin Office Village, Chester Road, Castle Bromwich, Birmingham B35 7AZ ("the Company")


Recitals

- (1) The Buyer has agreed to purchase from CANNES 2003 ORBS ("the Seller") redeemable preference A shares of £1.00 each in the following proportions

Emma Louise Smith	24708 for £24,708.00
Colin Mackenzie Fell	69505 for £69,505.00
Anthony Arthur James Bannard Smith	126787 for £126,787.00

in the capital of the Company ("the Shares"). The consideration payable for the Shares shall be dealt with in the form of an agreed debt scheme between the Seller and the Buyer.
- (2) The Seller will release those of the Guarantors that entered into a deed of guarantee dated on 29 May 2012 ("the Deed of Guarantee") by way of an agreed form of deed of release.
- (3) Simultaneously with the release detailed in (2) above, the Guarantors have agreed to guarantee to the Buyer in accordance with the terms set out in this Deed

Agreed Terms

1. It is agreed that a dividend shall be paid to the Buyer in relation to the Shares at a rate of 5% per annum ("the Dividends") in line with the payments that have been made by the Company to Seller in accordance with the Deed of Guarantee.
2. The Shares shall continue to be redeemable by the Company. It is agreed by the Company and the Buyer that the redemption date originally agreed between the Company and the Seller shall be extended and refer to a redemption date no later than ²⁵ day of ~~July~~ ^{August} 2027 ("the New Redemption Date"). In the event that the Company does not pay such Dividends to the Buyer on any due date or dates and/or fails to redeem the Shares by the New Redemption Date the Guarantors shall within seven days of service of a notice of demand upon them pay to the Buyer all sums demanded by the Buyer. 
3. In the event that the Company defaults in paying any of the Dividends and/or redeeming the Shares then all Dividends up to the New Redemption Date and all redemption monies due on the Shares shall become immediately due and payable.
4. On any demand by the Buyer the Company and/or the Guarantors jointly and severally shall be liable for the costs and expenses of the Buyer and the Guarantors further agree to indemnify the Buyer against any loss it may incur in connection with the Dividends and/or redemption of Shares.
5. This deed shall continue in full force and effect notwithstanding the receivership administration or liquidation of the Company or the entering into an arrangement with its creditors.
6. Service of a notice of demand by the Buyer or it's agent on the Guarantors shall be effected by either:
 - (a) sending the notice by first class ordinary post or by recorded delivery letter to the Guarantors' last known address
 - (b) by delivering the notice personally to the Guarantors or to their last known address

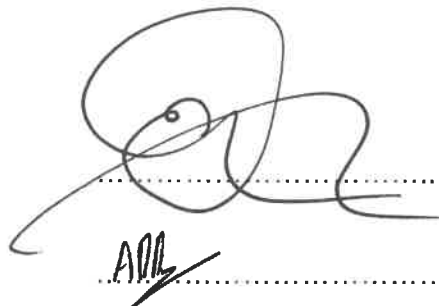
7. A Guarantor shall not be discharged by time or any other concessions given to the Company or any third party by the Buyer or by anything the Buyer may do or omit to or by any other dealing or thing which, but for this provision, would or might discharge a Guarantor.
8. For the avoidance of doubt it is agreed and declared that the Buyer may serve a separate notice of demand on each occasion and without limitation as to time that the Buyer does not receive the Dividends or any redemption monies due on the Shares under this agreement and on each occasion the Guarantors are required to pay the sums due under clause 1.

IN WITNESS WHEREOF the parties have put their hands as a deed the date first above written

Signed as a deed by the said
Emma Louise Smith in her capacity
as Guarantor

In the presence of
Witness signature

Name
Address
Occupation



ADAM RICHARD ROGERS
39 ROBIN ROAD, BIRMINGHAM, B23 6PB
PARAPLANNER

Signed as a deed by the said
Colin Mackenzie Fell in his capacity
as Guarantor

In the presence of
Witness signature

Name
Address
Occupation



ADAM RICHARD ROGERS
39 ROBIN ROAD, BIRMINGHAM, B23 6PB
PARAPLANNER

Signed as a deed by the said

Anthony Arthur James Bannard Smith in his capacity.....

as Guarantor

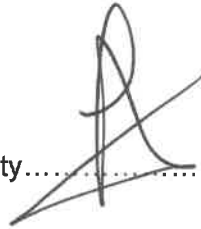
In the presence of

Witness signature

Name

Address

Occupation



ADAM RICHARD ROGERS

39 ROBIN ROAD BIRMINGHAM B23 6PB

PARA PLANNER

Signed as a deed by the said

Emma Louise Smith in her capacity

as Buyer

In the presence of

Witness signature

Name

Address

Occupation



ADAM RICHARD ROGERS

39 ROBIN ROAD, BIRMINGHAM B23 6PB

PARA PLANNER

Signed as a deed by the said

Colin Mackenzie Fell in his capacity

as Buyer

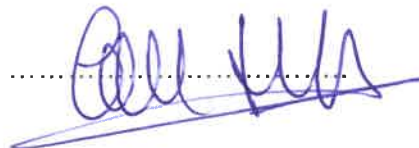
In the presence of

Witness signature

Name

Address

Occupation



ADAM RICHARD ROGERS

39 ROBIN ROAD, BIRMINGHAM B23 6PB

PARA PLANNER

Signed as a deed by the said

Anthony Arthur James Bannard Smith in his capacity.....

as Buyer

In the presence of

Witness signature

Name

Address

Occupation



ADAM RICHARD ROGERS

39 ROBIN ROAD, BIRMINGHAM B23 6PB

PARA PLANNER

Signed as a deed on behalf of the Company

Acting by a director



In the presence of

Witness signature



Name

ADAM RICHARD ROGERS

Address

39 ROBIN ROAD BIRMINGHAM B23 6PB

Occupation

PARAPLANER.

