**David Wood Baking Limited**

**Company Resolution**

Date:

At Registered Office:

1 Calverley Road

Oulton

Leeds

LS26 8JD

Chair: David Wood

Present: Karen Wood

Agenda: Loan Agreement from David Wood Pension Scheme

The Company have pursuant to Rule 4.1 received Repayment on Demand notice from the Trustees under the loan agreement.

Rule 4.1 of the facility agreement states that “Received The Borrower shall, on the Trustees' first written demand, pay to the Scheme the outstanding balance of the Loan or such individual Loans as the Trustees may have specified together with interest, calculated in accordance with this letter, accrued to, and unpaid before, the date of payment and all other costs and expenses then owing under this letter.

The Company Resolves that it has agreed with the Scheme Administrator that the liability to the Scheme is £1,824,882, and the payment shall satisfy the Repayment on Demand notice.

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David Anthony Wood

**DIRECTOR**

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Karen Wood

**DIRECTOR**

Repayment on Demand Notice

From:

Scheme Administrator

David Wood Pension Scheme

Venture Wales

Pentrebach

Merthyr Tydfil

CF48 4DR

To:

David Wood Baking Limited

1 Calverley Road

Oulton

Leeds

LS26 8JD

Date: As postmarked

In accordance with Rule 4.1 of the loan facility agreements numbered 6-11 please accept this letter of enforcement of Repayment on Demand Notice.

The calculated outstanding facility amount at the date of this notice is £1,824,882 and the terms of the agreement and legal charge applies.

Yours sincerely

G.A. McCloskey

**For Scheme Administrator**