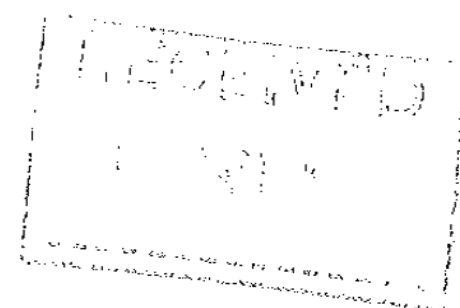


Handelsbanken

Manchester Spinningfields



Private & Confidential

The Trustees of the MCL SSAS

1 Ogden Street

Didsbury

Manchester

M20 6DN

6th January 2017

Dear Sirs,

In accordance with arrangements recently agreed between us, we hereby set out in this letter (the "**Facility Letter**") the terms and conditions upon which we, Svenska Handelsbanken AB (publ) (the "**Bank**"), are prepared to make available a loan (the "**Facility**") to you John Tariq Marfani, Simon Rafiq Marfani and Robin Meadowcroft (the "**Borrowers**") as the trustees of the MCL SSAS (the "**Trust**"), established by way of a trust deed (the "**Trust Deed**") dated 21st December 2010 as amended replaced or supplemented. This Facility Letter is open for acceptance within 60 days of the date hereof or such later date as the Bank shall agree after which it shall expire.

The principal terms on which the Facility is made available are set out in Clause 1.1, subject to the terms and conditions contained in the remainder of this Facility Letter.

1.1 Outline Terms

- **Amount & Type of Facility:** £300,000 Loan.
- **Availability Period:** From the date hereof until 27/04/2017 unless the Bank shall agree otherwise.
- **Bank's Fees:**
 - Arrangement Fee £3,000 payable on signing this Facility Letter.
 - Prepayment Fee 0.4% on each prepayment.
 - Breakage Fee £300 payable on the date the Loan or any part thereof is repaid or prepaid other than on expiry of an Interest Period.
 - Break Costs (if applicable).
 - Security Discharge Fee of £150 in respect of the release of each Security Document payable on the date of such release.
- **Drawdown:** One Advance.

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- **Interest Payment Dates:** The dates set out in Clause 5.4
- **Interest Periods:** 3 months or such other period as the Bank at its sole discretion may agree from time to time.
- **Interest Rate:** LIBOR.
- **Margin:** 3.1% (per annum).
- **Maturity Date:** The fifth anniversary of the Drawdown Date or such earlier date as is arrived at by the operation of the provisions of Clause 6 (adjustment to Maturity Dates).
- **Property:** The freehold interest in the property known as:
 - Bourges Boulevard, Peterborough, PE1 2AFthe "**New Property**".
- **Repayment Amounts:** £5,000 per month (excluding interest).
- **Security Documents:** Existing Security Documents:
 - None.New Security Documents:
 - A first priority Legal Charge over New Property.
 - None.
- **Specified Purpose:** To assist with the purchase of Bourges Boulevard, Peterborough, PE1 2AF.
- **Valuation Amount** A minimum Market Value as at the Drawdown Date of £807,000.

1.2 **Definitions and Interpretation**

Unless otherwise defined herein the definitions which shall apply to the Facility Letter are contained in Schedules 4 and 5.

2 **The Facility**

- 2.1 The Borrowers may only use the Facility for the Specified Purpose and furthermore undertake not to use the Facility for any purpose or in any manner that would result in a breach by it, or any other person, of any provision of the Bribery Act 2010.
- 2.2 The Facility may be utilised up to a maximum amount as set out in Clause 1.1.
- 2.3 The Borrowers shall be jointly and severally liable for all obligations under this Facility Letter.