**DATED**

**LOAN AGREEMENT**

Between

Prestige Properties (NW) 243 Ltd

**BORROWER**

and

CHL Investments SSAS, David Nicklin SSAS, Steven Allington, John Richard Driver, Sailaja Mattupalli and PK Wealth SSAS

**LENDER**

This agreement is dated:

Parties

(1) **Prestige Properties NW 243 Ltd** whose registered office is situate at 14 New Market Street Ulverston Cumbria United Kingdom LA12 7LN

(2) **Claire Hamlett-Ledger** of 10 Wisdom Walk Sandbach CW11 3SA acting as Trustee of the **CHL Investments SSAS**, **David John Nicklin** and **Jennifer Sarah Crawford** both of 13 Hunston Road Sale M33 4RP and both acting as Trustees for the David Nicklin SSA, **Steve Allington** of 30 Salthouse Road Millom Cumbria LA18 5AE, **John Richard Driver** of 47 Mainsgate Road Millom Cumbria LA18 4JZ, **Sailaja Mattupalli** of 15 Rose Creek Gardens Warrington WA5 3TT and **Pawel Kuzdak** of 14 Lime Close Newbury RG14 2PW acting as Trustee for the **PK Wealth SSAS**

Background

The Lenders have agreed to provide the Borrower with a term loan facility of £220,000 in total This is comprised of individual loans of:

£10,000 from CHL Investments SSAS

£69,000 from David Nicklin SSAS

£25,000 from Steven Allington

£27,000 from John Richard Driver

£20,000 from Sailaja Mattupalli

£69,000 from PK Wealth SSAS

The terms of this Agreement are:

1. Definitions that apply to this agreement:

“Advance” means a part of the Loan drawn down by the

Borrower at his request.

“Basic rate” means a fixed rate of interest of 10% per annum

for the term of the loan

“Final Repayment Date” 20 January 2022

“Interest Date” means the date on which the interest is due.

“Loan” means the total amount of money lent now or at

any later date than today, the amount outstanding

as due from the Borrower to the Lenders whether

of capital or interest

.

“Security” means the items set out in Schedule 1 or any one

or more of them.

The terms “Lenders” and “Borrower” include in the case of a corporation, any associated or subsidiary company.

2. Amount of Loan

The Loan is in the sum of £220,000 (two hundred and twenty thousand pounds) or such lesser sum as shall in fact have been lent by the Lenders to the Borrower at any time this agreement subsists or such lesser sum shall be outstanding after part repayment has been made.

3 Purpose

3.1 The Borrower shall use all money borrower to assist in the business of the

Borrower for capital purposes and for no other purpose

3.2 The Lender is not obligated to monitor or verify how any amount advanced

under this Agreement is used.

4 Repayment Conditions

The Loan amount shall be repaid in full no later than 1 (one) year from the date that

the advancement is debited from without the prior agreement of the Lenders, or at an

earlier date as may be required by the Lenders in the Event of Default or requested

by the Borrower, subject to a minimum interest charge of 1 (one) year.

5. Costs

The Borrower shall pay all costs and expense (together with any value added tax on

them) incurred in connection with the negotiation and preparation, execution,

amendment, extension, alteration, preservation and enforcement of the Loan and/or

this agreement.

The Borrower shall pay any stamp, documentary and other similar duties and taxes to

which this agreement may be subject, or give rise and shall indemnify the Lender

against any losses or liabilities that it may incur as a result of any delay or omission

by the Borrower in paying any such duties or taxes.

6 Repayment

Unless an agreement has been reached between the Borrower and the Lenders to

settle the full balance of the Loan before the Repayment Date, the Borrower shall

repay the Loan in full by repayment the Repayment Instalment set out below on the

Repayment Date.

**Repayment Date Repayment Instalment**

20 January 2022 £242,000.00

The Repayment Instalment is to be comprised of separate payments to the Lenders

as set out below:

**Repayment Instalment Lender**

£11,000 CHL Investments SSAS

£75,900 David Nicklin SSAS

£27,500 Steven Allington

£29,700 John Richard Driver

£22,000 Sailaja Mattupalli

£75,900 PK Wealth SSAS

7 Interest Payable

The Borrower shall pay interest on the Loan at the rate of 10% per annum for the

term of the loan, with a minimum charge period of 1 year interest imposed.

8. Early Repayment of Part

The Borrower may repay all or part of the Loan before the due date for repayment

provided that not less than seven working days’ notice is give by the Borrower to the

Lender specifying the amount proposed to be prepaid. Early repayment of the Loan would still be subject to a minimum charge period of 1 years interest. This notice then binds the Borrower to make that payment on the date he has specified.

9. Method of payment

(a) All payments made by the Borrower under this agreement shall be in Sterling and in

immediately cleared funds to the Lenders on the Repayment Date, unless otherwise

agreed with the Lenders, in the amounts specified to the following accounts:

i) £11,000 to be paid to the CHL SSAS via an account whose details are to be

provided to the Borrower,

ii) £75,900 to be paid to the David Nicklin SSAS via an account whose details

are to be provided to the Borrower,

iii) £27,500 to be paid to Steven Allington via an account whose details

are to be provided to the Borrower,

iv) £29,700 to be paid to John Richard Driver via an account whose details

are to be provided to the Borrower,

v) £22,000 to be paid to Sailaja Mattupalli via an account whose details

are to be provided to the Borrower,

vi) £75,900 to be paid to PK Wealth SSAS via an account whose details

are to be provided to the Borrower.

Or such other account(s) as the Lenders may notify the Borrower

(b) If any payment become due on a day that is not a Business Day, the dye date of such

payment will be extended to the next succeeding Business Day, or, if that Business

Day falls in the following calendar month, such due date shall be the immediately

preceding Business Day.

(c) All payments made by the Borrower under this agreement shall be made in full,

without set-off, counterclaim or condition, and free and clear of, and without any

deduction or withholding, provided that, if the Borrower is required by law or

regulation to made such deduction or withholding, it shall:

i) ensure that the deduction or withholding does not exceed the minimum

amount legally required;

ii) pay to the relevant taxation or other authorities, as appropriate, the full a

mount of the deduction or withholding;

iii) furnish to the Lenders, within the period for payment permitted by the

relevant law, either:

(i) an official receipt of the relevant taxation authorities concerned on

payment to them of the amounts so deducted or withheld; or

(ii) if such receipts are not issued by the taxation authorities concerned

on payment to them of amount so deducted or withheld, a certificate

of deduction or equivalent evidence of the relevant deduction or

withholding; and

iv) pay to the Lenders such additional amount as is necessary to ensure that the

net full amount received by the Lenders after the required deduction or

withholding is equal to the amount that the Lenders would have received had

no such deduction of withholding been made.

22 Jurisdiction

This Contract shall be interpreted according to the Laws of England and the parties

agree to submit to the exclusive jurisdiction of the English courts.

Signed by **Neil Hodgson**

for and behalf of Prestige ………………………………………

Properties NW 243 Ltd Director

Signed by **Carl Waters** ………………………………………..

for and behalf of Prestige Director

Properties NW 243 Ltd

Signed by Claire Hamlett-Ledger

Acting as Trustee of the CHL ……………………………………..

Investments SSAS Trustee

In the presence of ……………………………… Witness name

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Witness Address

Signed by David Nicklin

Acting as Trustee of the ……………………………………..

David Nicklin SSAS Trustee

In the presence of ……………………………… Witness name

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Witness Address

Signed by Jennifer Sarah Crawford

Acting as Trustee of the ……………………………………..

David Nicklin SSAS Trustee

In the presence of ……………………………… Witness name

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Witness Address

Signed by Steven Allington

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In the presence of ……………………………… Witness name

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Witness Address

Signed by Pawel Kuzdak

Acting as Trustee of the ……………………………………..

PK Wealth SSAS Trustee

In the presence of ……………………………… Witness name

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Witness Address

Signed by John Richard Driver

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In the presence of ……………………………… Witness name

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Witness Address

Signed by Sailaja Mattupalli

Acting as Trustee of the ……………………………………..

In the presence of ……………………………… Witness name

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Witness Address