

DATED

3RD FEBRUARY

<date> 2023

The Trustees of the Rafter Family Pension

- and -

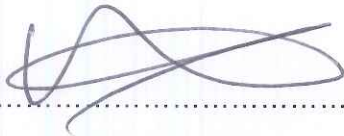
The Drifffield Fruit Centre Limited

LOAN AGREEMENT

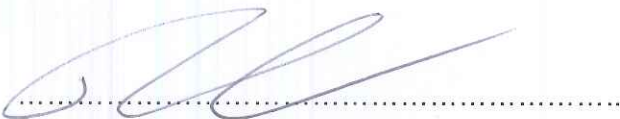
the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.

- 14.4 Delivery of a copy of this document contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

THIS AGREEMENT, together with the Schedule, has been executed and delivered by the parties hereto on the date stated at the beginning of it.



.....
Andrew John Rafter acting as Trustee of
Rafter Family Pension



.....
Tracy Rafter acting as Trustee of
Rafter Family Pension



.....
Director for and on behalf of
The Driffield Fruit Centre Limited

RAFTER FAMILY PENSION TRUSTEE RESOLUTION

Minutes of a meeting of the Trustees of the **Rafter Family Pension** (the "**Scheme**") held at Fieldview, The Square, Wansford, Driffield, YO25 8NR on 2nd February 2023.

PRESENT: **NAME**

Andrew John Rafter

Tracy Rafter

- 1.1 It was reported that the purpose of the meeting was to consider and, if thought fit, approve a loan of £40,000 (the **Loan**) to **The Driffield Fruit Centre Limited** (Company No 03445796) (the **Borrower**).
- 1.2 The Borrower is a present Sponsoring Employer to the Scheme.
- 1.3 The Trustees considered the terms of the following draft documents produced to the meeting:
- 1.3.1 a loan agreement between the Scheme and the Borrower;
- 1.3.2 charging deeds securing the proposed Loan as a charge held against the shares in the Borrower held by Mr Andrew John Rafter and Ms Tracy Rafter; and
- 1.3.3 a comfort letter from the accountant of the Borrower confirming the value of the Borrower.
- (together, the **Documents**).
- 1.4 It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.
- 1.5 The Trustees have assured themselves that, on association of the Company with the Scheme as an associated sponsoring employer, the advancement of the Loan to the Borrower will not compromise HMRC lending rules.
- 1.6 The Trustees have satisfied themselves that the value of the assets covered by the proposed floating charge is sufficient to provide security for the proposed Loan.
- 1.7 The Trustees considered that the Documents met the requirements of section 179 of the Finance Act 2004 and IT WAS RESOLVED, in exercise of the powers conferred by 5.5 of the Trust Deed and Rules for the Scheme to approve the Documents and that the Trustees be authorised to signed the Documents on behalf of Benefits Scheme.

- 1.8 Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.
- 1.9 Delivery of a copy of this resolution contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.
- 1.10 There being no other business, the meeting was concluded.

Signed



Andrew John Rafter
TRUSTEE



Tracy Rafter
TRUSTEE

Resolution the board of directors of **THE DRIFFIELD FRUIT CENTRE LIMITED** (the **Company**) held at 60 Middle Street South, Driffield, YO25 7PH on 2nd February 2023

PRESENT:

Andrew John Rafter

Tracy Rafter

1. DECLARATION OF INTERESTS

- 1.1 The directors present declared the nature and extent of their interest in the proposed transactions to be considered at the meeting in accordance with the requirements of section 177 and section 182 of the Companies Act 2006 (the **Act**) and the articles of association of the Company (the **Articles**).
- 1.2 Having declared such interest which was subsequently authorised or confirmed that they had no such interest, in accordance with article 2, the directors were not prohibited from voting on a resolution (or being counted in the quorum present at the meeting) in relation to any contract, transaction or arrangement, or proposed contract, transaction or arrangement, with the Company that was to be considered at the meeting.

2. PURPOSE

- 2.1 It was reported that the purpose of the meeting was to consider, and if thought fit, to approve:
- 2.1.1 the terms and conditions of the Documents (as defined below) and all ancillary related documents; and
- 2.1.2 any other documents and arrangements that are related or ancillary to the Documents.

3. DOCUMENTS TABLED

- 3.1 The following documents were produced to the meeting (the **Documents**):
- 3.1.1 a draft loan agreement for a total principal amount not exceeding £40,000 to be made between the Trustees as lender and the Company as borrower; and

4. **CONSIDERATION**

4.1 The directors carefully considered the terms of, and the transactions contemplated by the Documents including:

- 4.1.1 the entry into the Documents;
- 4.1.2 the representations, covenants and events of default under the Documents; and
- 4.1.3 the term, interest rate, fees and other elements of the pricing for the facilities provided pursuant to the Documents.

4.2 The directors noted that:

- 4.2.1 the Company would benefit from the transactions contemplated by the Documents;
- 4.2.2 entering into the Documents would promote the success of the Company for the benefit of the shareholders as a whole; and
- 4.2.3 no guarantee, security or similar limit binding on the Company would be breached by the Company entering into the Documents.

5. **APPROVAL AND AUTHORISATION**

5.1 Having considered the above matters fully, including the terms of the Documents, the transactions contemplated by them and the matters referred to in section 172(1) of the Act, IT WAS RESOLVED, in each case subject to any further amendments made by or under the authority of any director, that:

- 5.1.1 it is in the best interests of the Company's business, and to the commercial benefit and advantage of the Company, to enter into the Documents and that entering into the transactions contemplated thereunder will promote the success of the Company for the benefit of the shareholders as a whole; and
- 5.1.2 the Documents, with any amendments as the person signing them may approve (such signature to constitute approval of any such amendments) and any documents ancillary or related to any of them to which the Company is to be a party should be executed on behalf of the Company by any authorised director or, in the case of any deed, by any authorised director in the presence of a witness pursuant to s.44(2)(b) Companies Act 2006 (each such person being an **"Authorised Signatory"**).

Signed

A handwritten signature in dark ink, featuring a large, stylized loop and a horizontal stroke across the middle.

Andrew John Rafter
Director

A handwritten signature in dark ink, consisting of several fluid, connected loops and a long horizontal tail stroke.

Tracy Rafter
Director

Resolution the board of directors of **THE DRIFFIELD FRUIT CENTRE LIMITED** (the **Company**) held at 60 Middle Street South, Driffield, YO25 7PH on 2nd February 2023

PRESENT:

Andrew John Rafter

Tracy Rafter

1. DECLARATION OF INTERESTS

- 1.1 The directors present declared the nature and extent of their interest in the proposed transactions to be considered at the meeting in accordance with the requirements of section 177 and section 182 of the Companies Act 2006 (the **Act**) and the articles of association of the Company (the **Articles**).
- 1.2 Having declared such interest which was subsequently authorised or confirmed that they had no such interest, in accordance with article 2, the directors were not prohibited from voting on a resolution (or being counted in the quorum present at the meeting) in relation to any contract, transaction or arrangement, or proposed contract, transaction or arrangement, with the Company that was to be considered at the meeting.

2. PURPOSE

- 2.1 It was reported that the purpose of the meeting was to consider, and if thought fit, to approve:
- 2.1.1 the terms and conditions of the Documents (as defined below) and all ancillary related documents; and
- 2.1.2 any other documents and arrangements that are related or ancillary to the Documents.

3. DOCUMENTS TABLED

- 3.1 The following documents were produced to the meeting (the **Documents**):
- 3.1.1 a draft loan agreement for a total principal amount not exceeding £40,000 to be made between the Trustees as lender and the Company as borrower; and

4. **CONSIDERATION**

4.1 The directors carefully considered the terms of, and the transactions contemplated by the Documents including:

4.1.1 the entry into the Documents;

4.1.2 the representations, covenants and events of default under the Documents; and

4.1.3 the term, interest rate, fees and other elements of the pricing for the facilities provided pursuant to the Documents.

4.2 The directors noted that:

4.2.1 the Company would benefit from the transactions contemplated by the Documents;

4.2.2 entering into the Documents would promote the success of the Company for the benefit of the shareholders as a whole; and

4.2.3 no guarantee, security or similar limit binding on the Company would be breached by the Company entering into the Documents.

5. **APPROVAL AND AUTHORISATION**

5.1 Having considered the above matters fully, including the terms of the Documents, the transactions contemplated by them and the matters referred to in section 172(1) of the Act, IT WAS RESOLVED, in each case subject to any further amendments made by or under the authority of any director, that:

5.1.1 it is in the best interests of the Company's business, and to the commercial benefit and advantage of the Company, to enter into the Documents and that entering into the transactions contemplated thereunder will promote the success of the Company for the benefit of the shareholders as a whole; and

5.1.2 the Documents, with any amendments as the person signing them may approve (such signature to constitute approval of any such amendments) and any documents ancillary or related to any of them to which the Company is to be a party should be executed on behalf of the Company by any authorised director or, in the case of any deed, by any authorised director in the presence of a witness pursuant to s.44(2)(b) Companies Act 2006 (each such person being an "**Authorised Signatory**").

Signed

A stylized signature in purple ink, consisting of a series of loops and a long horizontal stroke.

Andrew John Rafter
Director

A stylized signature in purple ink, featuring a large loop and a long horizontal stroke.

Tracy Rafter
Director

Dated: 03.02 <date> 2023

Andrew John Rafter

(as Chargor)


and

The Trustees of Rafter Family Pension

(as Charge Holders)

CHARGE OVER SHARES

THE CHARGOR

EXECUTED as a DEED by  (signature)
ANDREW JOHN RAFTER

In the presence of:


Witness Signature: 

Witness Name: Laura Richardson

Witness Address: 19 Kestrel Close
Driffield
YO25 5Jx

Witness Occupation: Shop Manager

THE CHARGE HOLDERS

EXECUTED as a DEED by  (signature)
ANDREW JOHN RAFTER

In the presence of:

Witness Signature: 

Witness Name: Laura Richardson


Witness Address: 19 Kestrel Close
Driffield
YO25 5Jx

Witness Occupation: Shop Manager

THE CHARGE HOLDERS (cont)

EXECUTED as a DEED by (signature)
TRACY RAFTER

In the presence of:

Witness Signature: 

Witness Name: *Laura Richardson*

Witness Address: *19 Kestrel Close
Driffild
YO25 5Jx*

Witness Occupation: *Shop Manager*

Dated: 03.02. <date> 2023

Tracy Rafter

(as Chargor)

and

The Trustees of Rafter Family Pension

(as Charge Holders)

CHARGE OVER SHARES

THIS DEED is made: 03.02. <date> 2023

PARTIES

- (1) **Tracy Rafter** of Fieldview, The Square, Wansford, Drifffield, YO25 8NR (the “Chargor”); and
- (2) The Trustees of the Rafter Family Pension being **Andrew John Rafter** and **Tracy Rafter**, both of Fieldview, The Square, Wansford, Drifffield, YO25 8NR (the “Charge Holders”).

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, the following words and expressions have the following meanings:

“Act” means the Law of Property Act 1925;

“Charged Shares” means all Ordinary class Shares held from time to time by the Chargor as defined by the Special Resolution and Memorandum and Articles of the Company;

“Company” means The Drifffield Fruit Centre Limited (Company No 03445796), a company incorporated under the laws of England and Wales and whose registered office is at 60 Middle Street South, Drifffield, YO25 7PH;

“Default Rate” means, in relation to any amount not paid on its due date by the Chargor, 1% per annum over the base rate from time to time of The Royal Bank of Scotland plc;

“Enforcement Event” means any of the following events:

- (a) the failure by the Company to pay when due any of the Secured Liabilities; or
- (b) the commencement of the Winding-up of the Company; or
- (c) any event which causes the Charge Holders reasonably to believe that any of the Charged Shares are in danger of seizure, distress, diligence or other legal process or that this Security is otherwise for any reason in jeopardy;

“Existing Charge Deeds” means each and every existing and unsatisfied charge represented by a deed signed by the Chargor in favour of the Charge Holders;

“Secured Liabilities” means each and every liability which the Company may now or hereafter have to the Charge Holders for borrowed money, and whether for

THE CHARGOR

EXECUTED as a DEED by (signature)
ANDREW JOHN RAFTER

In the presence of:

Witness Signature: 

Witness Name: *Laura Richardson*

Witness Address: *19 Kestrel Close
Driffield
YO25 5JX*

Witness Occupation: *Shop Manager*

THE CHARGE HOLDERS

EXECUTED as a DEED by (signature)
ANDREW JOHN RAFTER

In the presence of:

Witness Signature: 

Witness Name: *Laura Richardson*

Witness Address: *19 Kestrel Close
Driffield
YO25 5JX*

Witness Occupation: *Shop Manager*

THE CHARGE HOLDERS (cont)

EXECUTED as a DEED by (signature)
TRACY RAFTER

In the presence of:

Witness Signature: 

Witness Name: *Laura Richardson*

Witness Address: *19 Kestrel Close*
Driffield
YO25 5JX

Witness Occupation: *Shop Manager*