

Loan Agreement

THIS **LOAN AGREEMENT** is made on the xx day of xxxx 2024

BETWEEN:

1) Laura Elizabeth Hassall of 3 Zetland Mews, Dukinfield, SK164EG

as the Trustee of the **Ringfence SSAS** (the “**Scheme**”) (the “**Lender**”)
Of Richmond House, Hill Street, Ashton Under Lyne, OL7 OPZ

and

2) 14 Crystal Road SPV Company number 15565257 whose registered office is at 14
Crystal Road, Blackpool, FY1 6BS (the “**Borrower**”)

WITNESSETH and it is hereby agreed and declared as follows:

IN consideration of

The loan of one hundred and eighty thousand pounds, £180,000 (the “**Loan**”) this day lent to the Borrower by the Lender (the receipt of which sum the Borrower hereby acknowledges).

The Borrower HEREBY covenants with the Lender to repay to the Scheme the said sum of one hundred and eighty thousand pounds £180,000 plus Interest, by 36 Equal Monthly interest payments in arrears of £975 calculated at the Fixed Rate of Interest of 6.5% Per Annum with the capital repaid with the final interest instalment or sooner.

PROVIDED ALWAYS that notwithstanding anything herein contained:

- I) The Borrower will ensure that the security is sufficient to cover the outstanding loan plus interest for the period set out in this Agreement.
- II) The first payment of interest shall be paid no later than 1 month after the date on which the Borrower draws the Loan from the Lender.
- III) Payments hereunder shall be made in such manner as the Lender may require so that each payment is credited by the due payment date to the bank account of the Lender at such bank account as the Lender shall from time to time notify in writing to the Borrower.
- IV) All payments to be made by the Borrower under this Agreement shall be made gross without set-off or counterclaim.
- V) The Borrower may repay the Loan at any time in whole or in part giving no less than 1 working days' notice in writing to the Lender.
- VI) The Borrower shall pay or reimburse the Lender for all fees, costs, charges and disbursements and expenses incurred by the Lender as a result of or under the terms of this Agreement.

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VII) Any amount that becomes overdue or in default will from its due date bear interest payable on demand at the rate 6.5% over the average base lending rates of the main high street banks at the date of this Agreement.

VIII) The Borrower is aware of the sanctions under the Finance Act 2004 for failure to make payments under the terms of this Agreement.

IX) In the event that:

- a. the Borrower shall fail to pay when due any amount payable by it hereunder or shall fail to comply with any other provision of this agreement; or
- b. any other indebtedness of the Borrower shall or would but for the giving of notice, lapse of time or other condition become due and payable prior to its stated maturity, or any such indebtedness shall not be paid at the maturity thereof as a result of a default thereunder or any guarantee of any such indebtedness given by the Borrower is not honoured when due and called upon or any security present or future and created or assumed by the Borrower shall become enforceable; or
- c. the Borrower shall suspend its business operations or transfer or dispose of (otherwise than in the ordinary course of trading) all or a substantial part of its assets by a single transaction or a series of transactions related or not; or
- d. an incumbrancer takes possession or an administrator or a receiver or administrative receiver is appointed or a distress or other execution is levied or sued out upon any of the assets of or any order is made or effective resolution passed for the liquidation, winding-up or dissolution of the Borrower or if an application is made for an administration to be made in respect of the Borrower or the Borrower becomes insolvent, makes an assignment for the benefit of creditors is unable to pay its debts as they fall due or admits in writing its inability to pay its lawful debts as they mature; or
- e. a distress or other execution is levied out or against any substantial part of the Borrower's property and is not discharged within 15 days; or
- f. there shall occur any change in the business assets or financial condition of the Borrower which the Lender considers may materially prejudice its interests;

then the Lender may by notice to the Borrower (i) terminate the obligations of the Lender hereunder whereupon this agreement shall be so terminated and/or (ii) declare the Loan and other amounts payable hereunder immediately due and payable whereupon the Loan together with all interest thereon and all other amounts payable hereunder shall become immediately due and payable.

X) This Agreement, and any non-contractual obligations arising out of, or in connection with it, shall be governed by the Law of England unless the addresses of all the Parties are in Scotland or Northern Ireland when the Agreement shall be governed by the Law of Scotland or Northern Ireland respectively.

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IN WITNESS whereof the Parties have executed this Agreement as a Deed on the date stated at the beginning of it.

Lender

SIGNED as a deed by Laura Elizabeth Hassall in the presence of:	
	Signature of Trustee
NAME of Witness	
ADDRESS of Witness	
OCCUPATION of Witness	
SIGNATURE of Witness	

SIGNED as a deed by Laura Elizabeth Hassall in the presence of:	
	Signature of Administrator
NAME of Witness	
ADDRESS of Witness	
OCCUPATION of Witness	
SIGNATURE of Witness	

Borrower

Executed as a deed by Anton Moshkun acting as one Director in the presence of:	
	Signature of Director
NAME of Witness	
ADDRESS of Witness	
OCCUPATION of Witness	
SIGNATURE of Witness	