

DATED

(1) Devco1 Ltd

-and-

(2) Premier Property Group Assets Limited

-and-

(3) Trustee of The Westwood SSAS

DEED OF NOVATION OF LOAN

THIS DEED OF NOVATION is dated:

PARTIES

- 1) **Devco1 Ltd** (Company No 12262131) whose registered office is situated at The Glades, Festival Way, Festival Park, Stoke On Trent, Staffordshire, United Kingdom, ST1 5SQ ("the Original Borrower").
- 2) **Premier Property Group Assets Limited** (Company No 11813914) whose registered office is situated at 12 Hibel Road, Macclesfield, Cheshire, England, SK10 2AB ("the New Borrower").
- 3) **Andrew Steven Greenhalgh and Rachel Hall** both of Brindhurst Farm, Sutton, Macclesfield, SK11 0NA as Trustees of **The Westwood SSAS** (PSTR 20000680RZ) of Brindhurst Farm, Sutton, Macclesfield, SK11 0NA ("the Lender").

BACKGROUND

- I. A loan agreement was entered into between The Lender and the Original Borrower on 13th July 2020 (the "Agreement").
- II. The Lender has advanced funds to the Original Borrower under the Agreement, which funds are outstanding at the date of this Deed.
- III. The Original Borrower wishes to transfer by Novation all of its rights and obligations under the Agreement to the New Borrower.

IT IS AGREED:

1. DEFINITIONS

Debt The amount of £22,492.50 and all other amounts, including accrued interest and fees, owing by the Original Borrower to the Lender under or in connection with the Agreement, which are outstanding at the Novation Date.

Novation Date The Date of this Deed.

2. NOVATION

In consideration of the sum of £22,492.50 to be paid by the Original Borrower to the New Borrower on the Novation Date and with effect from the Novation Date:

- 2.1 The Lender and the Original Borrower hereby mutually release each other from their obligations under the Agreement as from the Novation Date, except as provided in clause 3.
- 2.2 The Lender agrees to accept the New Borrower as a party to the Agreement in substitution of the Original Borrower.

- 2.3 The New Borrower undertakes to each of the Original Borrower and the Lender to perform the Agreement and be legally bound by its terms and conditions in the manner previously required of the Original Borrower, and all references to the Original Borrower in the Agreement shall be read as references to the New Borrower.
- 2.4 The New Borrower agrees that it shall repay the Debt to the Lender in accordance with the terms of the Agreement.

3. PRIOR MATTERS

- 3.1 Nothing in this Deed shall affect or prejudice any claim or demand whatsoever which either the Original Borrower or the Lender may have against the other relating to matters arising under or in connection with the Agreement prior to the Effective Date ("Prior Matters").
- 3.2 Nothing in this Deed shall cause or require the New Borrower to be or become liable or responsible (or assume such liability or responsibility) for, or in connection with, any Prior Matters. Neither the Original Borrower nor the Lender shall issue, or endeavour to issue, any claim against the New Borrower in relation to any Prior Matters.

4. WARRANTIES FROM THE ORIGINAL LENDER

The Original Borrower represents and warrants to the New Borrower that on the Novation Date:

- 4.1 It is the legal and beneficial owner and has good title to the Debt and no security interest or other encumbrance (including any rights of set off) exists over the Debt, and
- 4.2 No event of default (as set out in the Agreement) has occurred, is continuing or will occur as a result of the Novation to be effected by this deed, and
- 4.3 No amount of principal, interest, fees or other amounts is due and unpaid under the Agreement, and
- 4.4 It is not in breach of any of its obligations under the Agreement.

5. INVESTIGATION

The New Borrower acknowledges that it has received such information as it deems appropriate in the circumstances from the Original Borrower to enable it to make an informed decision regarding the Novation hereunder.

6. VARIATION

The New Borrower shall make all amendments to the Agreement that are necessary to give full effect to the Agreement from the Novation Date in accordance with the provisions of this Deed.

7. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original and which together have the same effect as if each party had signed the same Deed.

8. GOVERNING LAW AND JURISDICTION

This Deed and any disputes or claims arising out of or in connection with its subject matter (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the English courts.

IN WITNESS whereof the parties have executed and unconditionally delivered this Deed on the date stated at the beginning of it.

Executed as a Deed by
Devco1 Ltd acting by:



.....
Director

in the presence of:

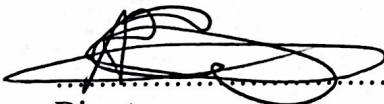
Witness Signature: 

~~Director/Secretary~~

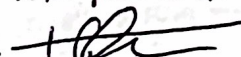
Witness name: TOM COULSON

Witness address: CHURCHILL CHAMBERS, CHURCHILL WAY, MACCLESFIELD, CHESHIRE, SK11 6AY.

Executed as a Deed by
Premier Property Group Assets Limited
acting by:



.....
Director
in the presence of:


Witness Signature: 

Director/Secretary

Witness name: TOM COULSON Witness address: CHURCHILL CHAMBERS, CHURCHILL WAY, MACCLESFIELD, CHESHIRE, SK11 6AY.

Executed as a Deed by
Trustee of The Westwood SSAS


.....
Trustee


.....
Trustee

Dated:

The Westwood SSAS

Deed of Association of a Participating Employers

Parties

- 1 **Andrew Greenhalgh and Rachel Hall** both of Brindhurst Farm, Sutton, Macclesfield, SK11 0NA (in this deed called the "**General Trustees**"); and
- 2 **Premier Property Group Assets Limited** (Company No 11813914) whose registered office is situated at 12 Hibel Road, Macclesfield, Cheshire, England, SK10 2AB and **Premier Serviced Accommodation Management Limited** whose registered office is situated at The Glades Festival Way, Festival Park, Stoke-On-Trent, Staffordshire, United Kingdom, ST1 5SQ (in this deed called the "**New Associated Employers**").

Recitals

- (A) **The Westwood SSAS** (in this Deed called the "**Scheme**") is a registered pension scheme which was established and by a Trust Deed dated 29th October 2018 and is currently governed by a Deed of Amendment Adopting Replacement Provisions dated 31st March 2023 and all subsequent amending documentation (in this deed called the "**Existing Provisions**").
- (B) The General Trustees is the current member trustee of the Scheme.
- (C) The General Trustees wish to appoint the New Associated Employers as a participating sponsoring employers to the Scheme.

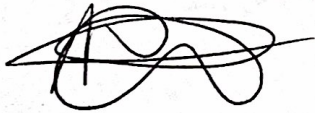
Operative Provisions

1. Pursuant to Clause 11.1.2 of the Existing Provisions the General Trustees hereby admit the New Associated Employers as a participating sponsoring employers to the Scheme.
2. The General Trustees will undertake all amendments to ensure proper implementation of the changes to the Trusts of the Scheme as may be required by the Existing Provisions.
3. The New Associated Employers in question covenant to comply with those provisions of the Rules which apply to a Participating Employer with the consent of the General Trustees.
4. The provisions of this deed shall have effect on and from its date.

IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated, by

Signature:



Andrew Greenhalgh

Witness

Signature:



Name: TOM COULSON

Address: CHURCHILL CHAMBERS, CHURCHILL WAY, MACCLESFIELD, CHESHIRE, SK11 6AY.

SIGNED as a deed, and delivered when dated, by

Signature:



Rachel Hall

Witness

Signature:



Name: TOM COULSON

Address: CHURCHILL CHAMBERS, CHURCHILL WAY, MACCLESFIELD, CHESHIRE, SK11 6AY.

EXECUTED as a deed, and delivered when dated,
by **Premier Property Group Assets Limited**
acting by

Director

Signature:



Name: Andrew Greenhalgh

Witness

Signature:



Name: TOM COULSON

Address: CHURCHILL CHAMBERS, CHURCHILL WAY, MACCLESFIELD, CHESHIRE, SK11 6AY.

EXECUTED as a deed, and delivered when dated,
by **Premier Serviced Accommodation Management Limited**
acting by

Director

Signature:



Name: A. Greenhalgh

Witness

Signature:



Name: TOM COULSON

Address: CHURCHILL CHAMBERS, CHURCHILL WAY, MACCLESFIELD, CHESHIRE, SK11 6AY.