

DECLARATION OF TRUST

THIS TRUST DEED is made on

BETWEEN

- (1) **Robert Goddard LLP** (company number **OC334257**) of Aldrich House, Vicarage Farm Road, Peterborough, PE1 5TP (Registered Proprietor)
- (2) **Second Sight CL Limited** (company number **01959248**) of 11 Ludgate Broadway, London, EC4V 6DR (Beneficiary)

NOW THIS DEED WITNESSES as follows:

1. Recitals
 - 1.1 The Registered Proprietor is the proprietor of the freeholds known as 6-8 Bridge Street, Wisbech, Cambridgeshire, PE13 1AF registered at Land Registry under title numbers CB118669 and CB277925 ("the Property") subject to a Legal Mortgage ("the Mortgage") in favour of Santander Bank Plc;
 - 1.2 The Beneficiary has received a credit in-specie of £186,810 from the Registered Proprietor to enable the the Beneficiary to acquire a beneficial interest in the Property.
 - 1.3 The acquisition of the beneficial interest was completed on 29 March 2018.
 - 1.4 The Registered Proprietor and Beneficiary desires to make a declaration of the beneficial interest in the Property.
2. Declaration of Trust

The Registered Proprietor hereby declares that they hold the Property and all rights therein, together with the net proceeds of any sale, income or disposal of the Property on trust and for the benefit of the Registered Proprietor and the Beneficiary at a ratio of 66.03% (Registered Proprietor) and 33.97% (Beneficiary)

3. Mortgage Provision

The Registered Proprietor undertakes that

- 3.1 he will observe and perform all covenants, restrictions, conditions and stipulations at any time affecting the Property and the terms and conditions of the Mortgage;
- 3.2 during the continuance of the Mortgage repayments due to Santander Corporate and Commercial shall be made by the Registered Proprietor;

- 3.3 he will maintain public liability insurance and to pay the insurance premium subject to the provisions of the Mortgage and to apply any money received on any policy of insurance effected on the Property and any contents in replacement or reinstatement of the same;
- 3.4 Neither party shall create or purport to create any charge mortgage lien of other interest (other than the Mortgage) in respect of the Property as a whole or their respective shares or to dispose by sale, gift or otherwise of the whole or part of their respective shares without the consent in writing of the other party.

4. Repair Provision

The Registered Proprietor and Beneficiary covenant with each other that non-essential maintenance and/or improvements to the Property may be carried out without the consent of the other party.

5. Tenancy in Common

The Property will be held as tenancy in common between the Registered Proprietor and the Beneficiary.

IN WITNESS whereof the parties have signed as a Deed the day and year above written.

SIGNED as a deed, and delivered when dated,
by **Robert Goddard LLP**
acting by

Designated Member

Signature :
Name :

Designated Member

Signature :
Name :

Signed as a Deed by Second Sight CL Limited
Acting by;

in the presence of

Signature of Witness

Name (in block capitals)

Address