

Company number 04963921

**THE COMPANIES ACTS 1985 TO 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMBER'S WRITTEN RESOLUTIONS**  
**of**  
**BARCLUB (SIDNEY STREET) LIMITED**  
**(the "Company")**

Date: **7 April** 2016

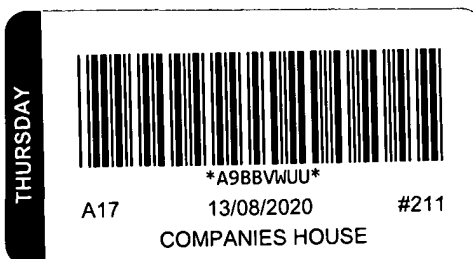
In accordance with Chapter 2 of Part 13 of the Companies Act 2006 the directors of the Company propose the following ordinary resolutions and special resolutions (together the "**Resolutions**").

Terms not otherwise defined in these resolutions shall have the same meaning as in the £13,000,000 term and revolving credit facility agreement to be dated on or around the date of the resolutions between, amongst others (1) Barclub (Drury Lane) Limited, Barclub (Marylebone) Limited, and Eclectic Bars Limited as the Borrowers and (2) Barclays Bank PLC as the Lender (the "**Facilities Agreement**").

**ORDINARY RESOLUTIONS**

- 1 **THAT** the entry by the Company into the Facilities Agreement for the purpose of, amongst other things, guaranteeing all the obligations and liabilities of the Borrowers pursuant to the Finance Documents is hereby approved with immediate effect.
- 2 **THAT** the entry by the Company into the following documents, required pursuant to the terms of the Facilities Agreement, is hereby approved with immediate effect:
  - 2.1 a subordination deed to be entered into between (1) the Parent, (2) Subordinated Creditors (as defined therein), (3) the Subordinated Debtors (as defined therein), and (4) the Lender;
  - 2.2 a director's certificate certifying amongst other things that the documents specified in Schedule 2 (*Conditions Precedent*) Part 1 (*Conditions precedent to utilisation*) of the Facilities Agreement to which the Company is a party are correct, complete and in full force and effect;
  - 2.3 a deed of confirmation confirming the Company's security and guarantee obligations under the Original Debenture;
  - 2.4 a subordinated creditor's security agreement to be entered into between (1) the Chargors (as defined therein), (2) Subordinated Borrowers (as defined therein), (3) the Parent, and (4) the Lender; and

The Facilities Agreement and the documents listed in paragraphs 2.1 and 2.4 shall be referred to as the "**Documents**".



- 3       **THAT** the Directors have authority to approve the terms of and the transactions contemplated by the Documents and the execution, delivery and performance of the Documents and any related document (copies of such Documents having been supplied to the members of the Company prior to signing the resolutions).
- 4       **THAT** entering into the Documents is in the best interests of the Company's business.
- 5       **THAT** the entry into by the Company of the proposed transactions substantially on the terms set out in the Documents will promote the success of the Company for the benefit of its members as a whole.
- 6       **THAT** the Parent is authorised to act as the Company's agent in connection with the Documents.
- 7       **THAT** the above resolutions have effect notwithstanding any provision of the Company's Articles of Association.

#### **SPECIAL RESOLUTIONS**

- 8       **THAT** the provisions of the Articles of Associations of the Company be altered by the insertion of a new article 8 immediately after the existing article 7(d) as follows:

"Notwithstanding anything contained in these articles subject to any applicable laws, whether expressly or impliedly contradictory to the provisions of this Article (to the effect that any provision contained in this Article shall override any other provision of these articles):

- 1       The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:
- (a)    is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (**Secured Institution**) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or
  - (b)    is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
  - (c)    is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

- 1.2 The directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in Article 1(a) above).
- 1.3 Any lien over shares within the Articles of Associations of the Company shall not apply to shares held by a Secured Institution (as defined in Article 1(a) above).
- 1.4 Any variation of this Article shall be deemed to be a variation of the rights of each class of share in the capital of the Company".

#### AGREEMENT

Please read the notes before signifying your agreement to the resolutions.

The undersigned, being persons entitled to vote on the above resolutions on hereby irrevocably agree to the resolutions.

Signed: UAT

Name: J.A. Smith

for and on behalf of Barclub Trading Limited

Date: 7 April 2016

## Notes

- 1 You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
  - By Hand: Deliver the signed copy to John Smith or Saadia Ahmad, 36 Drury Lane, London, England, WC2B 5RR
  - By Post: Post the signed copy to John Smith or Saadia Ahmad 36 Drury Lane, London, England, WC2B 5RR
  - By Fax: Fax a signed copy to 020 8233756;
  - By E-mail: Attach a scanned copy of the signed document to an e-mail and send it to john.smith@clecticbars.co.uk, Saadia.ahmad@clecticbars.co.uk. Please enter "Written resolutions dated 7 April 2016 " in the e-mail subject box.

If you do not agree to all of the resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.

- 2 Unless by 17:00 on 4 May 2016, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions please ensure that your agreement reaches us before or during this date together with any power of authority under which it is signed or a duly certified copy thereof.
- 3 Your agreement to these resolutions, once signed and received by the Company, may not be revoked.
- 4 For an ordinary resolution to be passed, members representing a simple majority of the total voting rights of eligible members of the Company must consent to the resolution being passed by 4 May 2016.