BF PROPERTIES (NO.4) LTD
Company number: 05270289

(the "Company")

Directors' statement regarding solvency statement

A special resolution was passed by the sole member of the Company on 7 March 2023 approving a reduction of the Company's share capital in accordance with sections 642 and 643 of the Companies Act 2006.

The persons named below are all the Directors of the Company as at the date of this statement.

We confirm that:

(A) the solvency statement made by the Directors of the Company in connection with the reduction of share capital (a copy of which is appended to this letter) was made not more than 15 days before the date on which the special resolution was passed; and

(B) a copy of the solvency statement was sent to every eligible member of the Company in accordance with section 642(2) of the Companies Act 2006.

Signed by:

DocuSigned by:
84927A1E0B474E8...

Gavin Bergin

Date: 7 March 2023

DocuSigned by:
Richard Hunt
64864E2503BD410...

Richard Hunt

Date: 7 March 2023

DocuSigned by:
Nick Taunt
A136C1505C2549E...

Nick Taunt

Date: 7 March 2023

APPENDIX 1: SOLVENCY STATEMENT

BF PROPERTIES (NO.4) LTD
Company number: 05270289

(the "Company")

Solvency Statement for the purposes of section 642 and 643 Companies Act 2006 made by the Directors of the Company on 7 March 2023

The Company is proposing to:

(A) reduce its share capital by reducing the issued ordinary share capital of the Company from £141,000,000 (divided into 510,000 A ordinary shares of £1.00 each, 161,052 B ordinary shares of £1.00 each, 140,000,000 preference shares of £1.00 each and £328,948 of share premium) to £1,000,000 comprising 510,000 A ordinary shares of £1.00 each, 161,052 B ordinary shares of £1.00 each and £328,948 of share premium by cancelling 140,000,000 preference shares; and

(B) apply the capital derived from the cancellation described in paragraph (A) above by the Company releasing the amount of capital derived from such cancellation into the distributable reserve account of the Company.

The persons named below are all of the directors of the Company as at the date of this statement.

Having taken into account all of the Company's liabilities (including any contingent or prospective liabilities), we have formed the opinion that (i) as regards the Company's situation at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and (ii) the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.

Signed by:

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84927A1E0B474E8...

Gavin Bergin

Date: 7 March 2023

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Richard Hunt
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