

Company number: 08763412

FRIDAY



A13 *A7EZK1GZ* 21/09/2018 #175
COMPANIES HOUSE

PRAETURA ASSET FINANCE (HOLDINGS) LIMITED

Minutes of a meeting of the board of directors of the above named Company duly convened and held at
on 18 NOVEMBER 2016 at am/pm.

Present: Michael Fletcher*
David Foreman*
Michael Hartley*
Peadar O'Reilly*
Stephen Sealey*

**Delete if not present at the meeting. The quorum for the meeting is two directors.*

1. INTRODUCTION AND PURPOSE

- 1.1 There being a quorum present and the meeting having been duly convened, the meeting was declared open.
- 1.2 It was noted that the purpose of the meeting was to consider and, if thought fit, approve the proposed allotment and issue of certain shares in the capital of the Company.

2. DECLARATIONS OF INTEREST

- 2.1 Pursuant to sections 177 and 182 Companies Act 2006 and in accordance with the articles of association of the Company, each of the directors present declared the nature and extent of all such interests in the business proposed to be transacted at the meeting as are required to be declared by those sections and/or such articles of association.
- 2.2 It was noted that, such interests having been declared, the directors present were entitled to vote on the business to be transacted at the meeting and to be counted in reckoning whether a quorum was present.

3. ALLOTMENT OF SHARES

- 3.1 There were produced to the meeting duly signed letters from each of the persons named below (each a **Subscriber**) applying for the allotment of the number of C3 ordinary shares of £0.01 each in the capital of the Company (the **Shares**) set opposite their respective names below at a subscription price of £40 per share.

| Name of Subscriber | Number of C3 ordinary shares |
|--------------------|------------------------------|
| Dan Heald | 130 |
| Daryl Johnson | 130 |
| Michael Dalzell | 156 |
| Richard Simmons | 130 |
| Sarah Greenbank | 52 |

- 3.2 It was noted that the aggregate subscription monies due in connection with the above allotments had been loaned to each of the Subscribers by the Company by way of an interest free loan and that such subscription monies had been transferred back to the

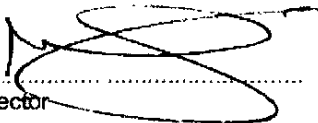
Company so as to ensure that each application had been accompanied by payment of the relevant aggregate subscription monies.

3.3 **IT WAS RESOLVED** that:

- 3.3.1 the Company allot to each Subscriber the number of Shares set opposite their respective name above;
- 3.3.2 certificates in respect of the relevant number of Shares and in the names of each of the Subscribers be executed by two directors of the Company, or by a single director of the Company signing in the presence of a witness, and such certificates be delivered to the relevant Subscribers; and
- 3.3.3 the name of each Subscriber be entered in the register of members of the Company as the holder of the number of Shares allotted to him.

4. **CLOSURE**

- 4.1 Gateley PLC was instructed to make all such filings with the Registrar of Companies and all such entries in the statutory books of the Company as are required to reflect or give effect to the business transacted at the meeting.
- 4.2 There being no further business, the meeting was declared closed.


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Director

To: The Directors
Praetura Asset Finance (Holdings) Limited
Floor 3 Giant's Basin
Potato Wharf
Manchester
M3 4NB

Dear Sirs

Praetura Asset Finance (Holdings) Limited (the Company)

I apply for the allotment to me of 52 C3 ordinary shares of £0.01 each in the capital of the Company (the **Shares**), subject to the constitution of the Company (as defined in section 17 Companies Act 2006), at an aggregate subscription price of £2,080.

I acknowledge and agree that the aggregate subscription monies of £2,080 due in connection with the above application have been loaned to me by the Company by way of an interest free loan (the **Loan**) and that such subscription monies have been transferred back to the Company by me and will be released to the Company upon completion of the allotment and issue of the shares. [I further acknowledge and agree that the Loan will be repaid to the Company by me upon the Shares being disposed of by me].

I authorise you to enter my name in the Company's register of members as the holder of the shares allotted pursuant to this application.

Yours faithfully


Sarah Greenbank

Date: 18 NOVEMBER 2016

To: The Directors
Praetura Asset Finance (Holdings) Limited
Floor 3 Giant's Basin
Potato Wharf
Manchester
M3 4NB

Dear Sirs

Praetura Asset Finance (Holdings) Limited (the Company)

I apply for the allotment to me of 130 C3 ordinary shares of £0.01 each in the capital of the Company (the **Shares**), subject to the constitution of the Company (as defined in section 17 Companies Act 2006), at an aggregate subscription price of £5,200.

I acknowledge and agree that the aggregate subscription monies of £5,200 due in connection with the above application have been loaned to me by the Company by way of an interest free loan (the **Loan**) and that such subscription monies have been transferred back to the Company by me and will be released to the Company upon completion of the allotment and issue of the shares. [I further acknowledge and agree that the Loan will be repaid to the Company by me upon the Shares being disposed of by me].

I authorise you to enter my name in the Company's register of members as the holder of the shares allotted pursuant to this application.

Yours faithfully



Richard Simmons

Date: 18 NOVEMBER 2016

To: The Directors
Praetura Asset Finance (Holdings) Limited
Floor 3 Giant's Basin
Potato Wharf
Manchester
M3 4NB

Dear Sirs

Praetura Asset Finance (Holdings) Limited (the Company)

I apply for the allotment to me of 156 C3 ordinary shares of £0.01 each in the capital of the Company (the **Shares**), subject to the constitution of the Company (as defined in section 17 Companies Act 2006), at an aggregate subscription price of £6,240.

I acknowledge and agree that the aggregate subscription monies of £6,240 due in connection with the above application have been loaned to me by the Company by way of an interest free loan (the **Loan**) and that such subscription monies have been transferred back to the Company by me and will be released to the Company upon completion of the allotment and issue of the shares. [I further acknowledge and agree that the Loan will be repaid to the Company by me upon the Shares being disposed of by me].

I authorise you to enter my name in the Company's register of members as the holder of the shares allotted pursuant to this application.

Yours faithfully


Michael Dabell

Date: 18 NOVEMBER 2016

To: The Directors
Praetura Asset Finance (Holdings) Limited
Floor 3 Giant's Basin
Potato Wharf
Manchester
M3 4NB

Dear Sirs

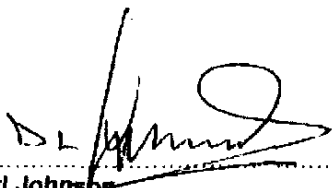
Praetura Asset Finance (Holdings) Limited (the Company)

I apply for the allotment to me of 130 C3 ordinary shares of £0.01 each in the capital of the Company (the **Shares**), subject to the constitution of the Company (as defined in section 17 Companies Act 2006), at an aggregate subscription price of £5,200.

I acknowledge and agree that the aggregate subscription monies of £5,200 due in connection with the above application have been loaned to me by the Company by way of an interest free loan (the **Loan**) and that such subscription monies have been transferred back to the Company by me and will be released to the Company upon completion of the allotment and issue of the shares. [I further acknowledge and agree that the Loan will be repaid to the Company by me upon the Shares being disposed of by me].

I authorise you to enter my name in the Company's register of members as the holder of the shares allotted pursuant to this application.

Yours faithfully


.....
Daryl Johnson

Date: 18 NOVEMBER 2016

To: The Directors
Praetura Asset Finance (Holdings) Limited
Floor 3 Giant's Basin
Potato Wharf
Manchester
M3 4NB

Dear Sirs

Praetura Asset Finance (Holdings) Limited (the Company)

I apply for the allotment to me of 130 C3 ordinary shares of £0.01 each in the capital of the Company (the **Shares**), subject to the constitution of the Company (as defined in section 17 Companies Act 2006), at an aggregate subscription price of £5,200.

I acknowledge and agree that the aggregate subscription monies of £5,200 due in connection with the above application have been loaned to me by the Company by way of an interest free loan (the **Loan**) and that such subscription monies have been transferred back to the Company by me and will be released to the Company upon completion of the allotment and issue of the shares. [I further acknowledge and agree that the Loan will be repaid to the Company by me upon the Shares being disposed of by me].

I authorise you to enter my name in the Company's register of members as the holder of the shares allotted pursuant to this application.

Yours faithfully


.....
Dan Heald

Date: 18 NOVEMBER 2016

LETTER OF CONSENT

The Directors
Praetura Asset Finance (Holdings) Limited
3rd Floor Giant's Basin
Potato Wharf
Manchester
M3 4NB

Date: 18 / 11 / 2016

Dear Sirs

Praetura Asset Finance (Holdings) Limited (the Company)

1. I refer to the subscription and shareholders' agreement dated 2 December 2013 and made between (1) the Company, (2) Praetura Asset Finance Limited, (3) the Managers and (4) the Praetura Investors (the **Shareholders' Agreement**).
2. Words and expressions defined in the Shareholders' Agreement shall, unless the context requires otherwise, have the same meanings in this letter.
3. I am a Praetura Director and am therefore permitted, pursuant to clause 15.3 of the Shareholders' Agreement, to give consent on behalf of an Investor Majority.
4. For the purpose of paragraphs 1.1, 7.6 and 7.7 of part 2 of schedule 8 to the Shareholders' Agreement and for any other reason whatsoever I, on behalf of an Investor Majority, irrevocably and unconditionally agree to the Company:
 - 4.1 allotting the following shares in the capital of the Company without those shares being offered pre-emptively pursuant to the provisions of articles 7.1 to 7.6 (inclusive) of the Articles (such consent being required pursuant to article 7.7 of the Articles and paragraph 1.1 of part 2 of schedule 8 to the Shareholders' Agreement) to the following subscribers (each a **Subscriber**):
 - 4.1.1 130 C3 ordinary shares of £0.01 each in the capital of the Company to Dan Heald;
 - 4.1.2 130 C3 ordinary shares of £0.01 each in the capital of the Company to Daryl Johnson;
 - 4.1.3 156 C3 ordinary shares of £0.01 each in the capital of the Company to Michael Dalzell;
 - 4.1.4 130 C3 ordinary shares of £0.01 each in the capital of the Company to Richard Simmons;
 - 4.1.5 52 C3 ordinary shares of £0.01 each in the capital of the Company to Sarah Greenbank, and
 - 4.2 loaning the aggregate subscription monies due in connection with the above allotments to each of the Subscribers (as appropriate) by way of an interest free loan [to be repaid to the Company by the Subscribers upon the above shares being disposed of by the Subscribers (as appropriate)] (such consent being required pursuant to paragraphs 7.6 and 7.7 of part 2 of schedule 8 to the Shareholders' Agreement).
5. This letter is governed by and interpreted in accordance with English law. Non-contractual obligations (if any) arising out of or in connection with this letter shall be governed by English

law. The parties agree to submit to the exclusive jurisdiction of English Courts in relation to any claim or matter (whether contractual or non-contractual) arising under this letter.



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Praetura Director
for and on behalf of an Investor Majority

CONSENT TO VARIATION OF CLASS RIGHTS

The Directors
Praetura Asset Finance (Holdings) Limited
3rd Floor Giant's Basin
Potato Wharf
Manchester
M3 4NB

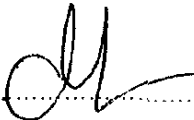
Date: 18 November 2016

Dear Sirs

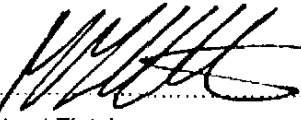
Praetura Asset Finance (Holdings) Limited

The persons named below, together being the holders of 2,975 A ordinary shares of £0.01 each in the capital of the Company (the **Shares**) consent to the Company allotting 598 C3 ordinary shares of £0.01 each in the capital of the Company and to each and every modification, variation or abrogation of the class rights attaching to the Shares effected by it.

Yours faithfully



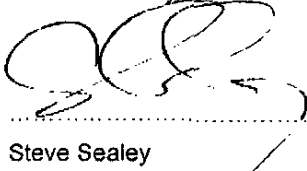
David Foreman



Michael Fletcher



Peadar O'Reilly



Steve Sealey