

The Companies Act 2006

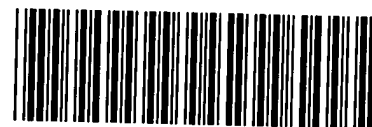
Private Company Limited by Shares

Written Resolutions

of

Fenwick 141 Limited (the "Company")

TUESDAY



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30/06/2020

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COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company have proposed that the resolutions below are passed by the members of the Company as ordinary resolutions and special resolutions (as applicable).

We, the undersigned, being entitled as at 26 June 2020, the date of circulation of this resolution, to attend and vote at general meetings of the Company, **RESOLVE THAT** the following resolutions be passed as written resolutions with paragraphs 1 and 2 having effect as ordinary resolutions and paragraph 3 having effect as a special resolution of the Company:

Capitalised terms used in these written resolutions shall have the same meaning ascribed to them in the Facility Agreement (as defined below) unless otherwise defined herein.

Ordinary Resolutions

1. **That the Company enters into:**

- (a) the facility agreement between, among others, the Company as borrower and Lloyds Bank plc as original lender, agent (the "**Agent**") and security agent (the "**Security Agent**") (the "**Facility Agreement**");
- (b) the subordination deed between the Company, the Security Agent and Fenwick Property Holdings Limited as subordinated creditor;
- (c) the fee letter between the Company and the Agent;
- (d) the debenture between the Company and the Security Agent (the "**Debenture**"),

The Documents listed at paragraphs (a) to (d) shall be together referred to as the "**Transaction Documents**";

- (e) all notices, instructions, certificates and other documents (including any power of attorney or utilisation request) incidental or ancillary to any Transaction Document (the "**Ancillary Documents**"),

(the Transaction Documents and the Ancillary Documents together being referred to as the "**Documents**").

2. **That the terms of the transactions contemplated by, and the execution and delivery of, the Documents to which the Company is to become a party and the performance by it of its obligations and liabilities thereunder are in the commercial interests of the Company and to its commercial benefit and are hereby approved.**

Special Resolution

3. That the articles of association be amended to include the regulations set forth in Annex 1 attached to this resolution as "Article 25 – Disapplication of Certain Articles for Financial Institutions".

Date of circulation 26 June 2020



Date of signature 26 June 2020

For and on behalf of Fenwick Property Holdings
Limited

4. If you agree with 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:
- (a) **By Hand:** delivering the signed copy to Elswick Court, Northumberland Street, Newcastle Upon Tyne, United Kingdom, NE99 1AR.
 - (b) **By Post:** returning the signed copy by post to Elswick Court, Northumberland Street, Newcastle Upon Tyne, United Kingdom, NE99 1AR.
 - (c) **E-mail:** by attaching a scanned copy of the signed document to an e-mail, entering "Written Resolution" in the subject line and sending it to jillanders@fenwick.co.uk

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

5. Unless, by (and including) 24 July 2020, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
6. Once given, your agreement to the Resolutions may not be revoked.
7. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Annex 1

Notwithstanding any other provision contained in these Articles or the Companies Act 2006 to the contrary:

- (a) Where a security interest has been granted over any share pursuant to a security agreement granted in favour of any bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purposes of making, purchasing or investing in loans, securities or other financial assets, such share shall be exempt from all liens (whether present or future) in favour of the Company that would arise pursuant to these articles of association or otherwise howsoever and the Company shall not claim any lien (howsoever arising) in respect of such share while such security interest remains unreleased. A certificate executed by the party to whom such security interest has been granted that such security interest remains unreleased shall be conclusive evidence of fact.
- (b) The directors and/or the Company shall have no discretion to decline to register, or suspend registration of, a transfer of shares where the proposed transferee is a bank, financial institution or a trust, fund or other entity which is regularly engaged in or established for the purposes of making, purchasing or investing in loans, securities or other financial assets (or any agent, trustee, nominee or nominees or receiver of such entity) to whom such shares are being transferred by way of security or a purchaser, transferee or other recipient of the shares from such bank, institution or other entity and a certificate signed by an official of such bank, financial institution or other entity that the relevant shares are charged shall be conclusive evidence of such fact.
- (c) Any pre-emption rights conferred on existing members or any other person by these articles of association or otherwise and any other restrictions on the transfer of shares contained in these articles of association shall not apply where shares are being transferred by way of security to a bank, financial institution or a trust, fund or other entity which is regularly engaged in or established for the purposes of making, purchasing or investing in loans, securities or other financial assets (or any agent, trustee, nominee or nominees or receiver of such bank, financial institution, or other entity) or a purchaser, transferee or other recipient of the shares from such bank, financial institution or other entity.