Limited Partnerships Act 1907

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Statement specifying the nature of a change in the limited partnership and statement of increase in the amount contributed (in cash or otherwise) by limited partners

(Pursuant to section 9 of the Limited Partnerships Act 1907) (see note 1)

Registration No. <u>LP016489</u>

Name of firm BENSON ELLIOT REAL ESTAT

BENSON ELLIOT REAL ESTATE PARTNERS IV - B, L.P. (the "Partnership")

The changes specified below have been made or have occurred in this limited partnership (see notes overleaf)

a Firm name	Previous name	New name
	Nil	Nil
b General nature of the business	Business previously carried on NiI	Business now carried on
c Principal place of business	Previous place of business Nil	New place of business Nil

d Change in the partners or the name of a partner (see note 2)

In the case of an authorised partnership state any change in the general partner or in the name of the general partner

With effect from 14 0 chober 2015, AVWL-LUX-FIS subfund AVWL-Alternatives 1 has been admitted as a limited partner of the Partnership.

e Term or character of the partnership	Change in character	Previous term	New term
(see note 3)	Nil	Nil	Nil
Where the change in character is			
authorisation as an authorised partnership			

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or the revocation of		
such authorisation,		
give the date and the		
number of the		
authorisation order	•	
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f Sum contributed by any limited partner (see note 4)

Particulars of any increase in capital contributions must be provided in section h Not applicable to an authorised partnership

AVWL-LUX-FIS subfund AVWL-Alternatives 1 has made the capital contribution listed at (h) below.

Bensell US Feeder IV - B, L.P. (acting by its general partner Benson Elliot GP IV, LLP) has increased its capital contribution to the Partnership by €3,500 from €800 to €4,300.

Bensell Special Limited Partner IV, L.P. (acting by its general partner Benson Elliot GP IV, LLP) has increased its capital contribution to the Partnership by €2,067.83 from €2,808.17 to €4,876.

g Liability of any partner by reason of his becoming a limited instead of a general partner or a general partner instead of a limited partner

Nil

h Statement of increase	in capital contributions (see note 4)	
Names of limited partner	Increase or additional sum now contributed (if otherwise than in cash, that fact, with particulars, must be stated)	Total amount contributed (if otherwise than in cash, that fact, with particulars, must be stated)
ÄVWL-LUX-FIS subfund AVWL- Alternatives 1	€2,000	€2,000
Bensell US Feeder IV -	€3,500	€4,300
B, L.P. (acting by its	€3,300	£4,300
general partner		
Benson Elliot GP IV,		
LLP)		
Bensell Special	€2,067 83	€4,876
Limited Partner IV, L.P.		
(acting by its general		
partner Benson Elliot		
GP IV, LLP)		

Signed for and on behalf **Benson Elliot GP IV, LLP**, as general partner of the Partnership

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Presented by Travers Smith LLP 10 Snow Hill London EC1A 2AL Presenter's reference PFB/B.2761-54

NOTES:

- This form is also to be used to notify changes in a limited partnership which is a partnership scheme (within the meaning given by section 235A(5) of the Financial Services and Markets Act 2000) for which an authorisation order has been made under section 261D of that Act ("an authorised partnership"). The requirement to notify changes in partnerships under section 9 of the Limited Partnerships Act 1907 has been modified for authorised partnerships by regulation 16(6) of the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013
- Changes brought about by death, by transfer of interests, by increase in the number of partners, or by change of name of any partner, must be notified here. In the case of an authorised partnership, any change in the general partner or in the name of the general partner must be notified here (no change in the limited partners or in the name of a limited partner is required to be notified)
- If there is, or was, no definite term, then state against 'previous term' the conditions under which the partnership was constituted and against any 'new term' the conditions under which it is now constituted. In the case of an authorised partnership, notify here the making or revocation of the authorisation by the Financial Conduct Authority (include the authorisation number).
- Any variation in the sum contributed by any limited partner must be stated in section f. A statement of any increase in the amount of the partnership capital, whether arising from an increase of contributions, or from introduction of fresh partners must also be stated in section h. In the case of an authorised partnership, no change in the sum contributed by a limited partner is required to be notified.
- Each change must be entered in the proper section (a, b, c, d, e, f, g, or h, as the case may be)
 Provision is made in this form for notifying all the changes required by the Act to be notified, but it will frequently happen that only one item of change has to be notified. In any such case, the word 'Nil' should be inserted in the other sections
- The statement must be signed at the end by the firm, and must be sent by post or to the registrar delivered for registration within seven days of the changes taking place