

THIS BUSINESS LOAN FACILITY AGREEMENT is made on the 11th of September 2020

BETWEEN:

WELL+H Limited (Company Number 11269272) of 1 Barncliffe Mews, Redmires Road, Sheffield, United Kingdom, S10 4JY, (the Borrower)

and

Mr ABC OF SHEFFIELD S10 1ZX

WHEREAS:

- (1) The Lender has agreed to lend to the Borrower the sum of **£ 100000** ("the Loan")
- (2) The Lender wishes to obtain security for the Loan from the Borrower as set out in the terms and conditions within this document.

NOW IT IS AGREED as follows:

1. On the execution of this Agreement the Lender agrees to make the Loan to the Borrower on the terms and conditions of this Agreement.
2. Except as otherwise provided in clause 11 the Lender shall not be entitled to call for repayment of the Loan on demand and shall accept repayment in the manner outlined below.
3. The Term of the Loan is **9 Months** Accordingly, The Borrower shall repay the Loan together with interest within 7 days of **4th April 2021**
4. Interest on the Loan shall be simple interest at a rate in accordance with the length of the Loan as follows:

**8% for 9 Months and to be paid back as a lumpsum with capital
Increased to 10% if loan period extended by 3 further months to a total of 12 months**

5. Repayment of the Loan shall be by payment to the Lender's Account Number () and Sort Code **[10-12-12]**
6. The Lender, if requested by the Borrower, may agree to extend the Loan term for a further period at the Lender's absolute discretion and subject to the Borrower paying any additional interest in accordance with clause 4 above. Where such an agreement is reached it shall be recorded in writing at Annexe A.
- 6a. Notwithstanding the provisions of Clause 3 the Borrower may repay the Loan and interest accrued thereon at any time after 3 months of the date of this Agreement by paying the full balance to the Lender. The effect of this clause is to create a 3-month minimum Term after which the Borrower can make early repayment at its sole discretion.

7. The Borrower agrees in the event of default by the Borrower agrees to indemnify the Lender in respect of all reasonable legal and administration costs and expenses associated with the recovery of any sums due hereunder and agrees that any such sums can be added to the balance outstanding hereunder.
8. **WELL+H Limited** have granted to the Lender (and the Lender may continue to rely upon) as security for the Loan and all other sums that may fall due under this agreement a first legal charge on the following freehold property to secure the loan and payment of the Loan: -
- **[1 ENLIGHTENED STREET, WATH-UPON-TYNE SHEFFIELD S10 1ZX]** which property is registered at the Land Registry with absolute freehold title under **Title Number [SYK172020]** ("the Security") which for the avoidance of doubt shall include:
9. **WELL+H Limited** warrant that they have legal title to the Security and that it is free and clear of any lien, encumbrance, adverse claim or interest by any third party other than any charges registered at the Land Registry
10. The Borrower undertakes to protect and maintain the Security as stated in 8 above and shall maintain such insurance cover on the Security. The Borrower shall not move, sell, charge, exchange or dispose of the Security without the express written permission of the Lender such permission not to be unreasonably withheld or delayed.
11. In the event of a material breach of any term of this Agreement by the Borrower the Loan shall be immediately due and payable and the Lender shall have all remedies of a secured party under the law, which rights shall be in addition to any other rights or remedies that may be available to it.
12. On repayment of the Loan and any other payments due hereunder, the Lender's security interest described herein (or as may exist at the time of repayment) shall terminate and the Lender will provide such forms of discharge as are required to remove the Security.
13. If any of the clauses (or part of a clause) of this Agreement is or becomes invalid or unenforceable in any way under any law, the validity of the remaining clauses (or part of a clause) will not in any way be affected or impaired.

Summary

Loan Amount	1000000£
Date of Loan	11th Sep 2020
Repayment Date	10th April 2021
Anticipated Interest	8% on the capital amount borrowed
Early Repayment Date	To be decided
Interest pursuant to Early Repayment Date	6% if repaid before 25th January

Loan Extension Date	3 months from 11th April 2021 to 11th July 2021 but with increase in interest rate to 10% overall
Interest Pursuant to Loan Extension	Additional 2 %
Security	1 ENLIGHTENED STREET, WATH-UPON-TYNE SHEFFIELD S10 1ZX

Additional Conditions:

- 1) The Borrower consents to the registration of a restriction on the title registers at the Land Registry of any and all properties forming the Security to the effect that no disposition of the Security is to be registered without the written consent of the Lender
- 2) The Borrower consents to the registration of an Agreed Notice on the title registers at the Land Registry of any and all properties forming the Security
- 3) The Borrower and Lender acknowledge and confirm that the Loan is made for business purposes.

LEGAL ADVICE DECLARATION

I/We acknowledge that this loan is for business purposes only and it is an important legally binding document

IN WITNESS WHEREOF these presents are executed on the date before written:

SIGNED by WELL+H Limited
Acting by a Director

in the presence of

Signature of witness:

Name of witness:

Address of witness:

SIGNED by for and on behalf of the Lender

in the presence of

Signature of witness:

Name of witness:

Address of witness:

Annexe A

In accordance with Paragraph 6, The Borrower and the Lender have agreed to extend the Loan until **[New Term Date]** on the terms set out in the Business Loan Facility Agreement.

SIGNED by WELL+H Limited
Acting by a Director

in the presence of

Signature of witness:

Name of witness:

Address of witness:

SIGNED by for and on behalf of the Lender

in the presence of

Signature of witness:

Name of witness:

Address of witness: