



RICHMOND

Client ID: LR 8186

Miss Sunjeev Kaur Birdi
(C10) Urban Breeze Apartments
Hendred Avenue
lavington
Po. Box 31225
Nairobi
00600

20 December 2024

Dear Sunjeev,

Thank you for your recent investment with London Richmond. We can confirm the following investment has now completed:

Investment Date: 20 December 2024
Product: LR 12% 3-Year GBP Growth Loan Notes
Investment Amount: GBP 50,000
Currency: GBP
Interest Payable: GBP 6,000 per annum
Interest Payment: 1 payment of GBP 18,000 on 20 December 2027
Investment Maturity: 20 December 2027

We have enclosed your investment certificate with this letter and we look forward to building a long-term successful relationship with you.

Yours sincerely,

Bianca Santana
COO



RICHMOND

NO.LR 8186

LONDON RICHMOND LIMITED (THE "COMPANY")

Incorporated in England under the Companies Act 2006. Registered number 12570866.

Registered office: 6th Floor, 60 Gracechurch Street, London EC3V 0HR

ISSUE OF £20,000,000 IN NOMINAL AMOUNT OF INTEREST BEARING (FIXED RATE) / (CAPITAL GROWTH) LOAN NOTES

Created and issued pursuant to the Company's Articles of Association and to a resolution of the directors of the Company passed on 1 September 2023

THIS IS TO CERTIFY THAT

Miss Sunjeev Kaur Birdi

of

***(C10) URBAN BREEZE APARTMENTS, HENDRED AVENUE, LAVINGTON PO. BOX 31225, 00600
NAIROBI***

is the registered holder of

GBP 50,000(Fifty Thousand Pounds)

in nominal amount of the above mentioned

Three Year 12 % Growth Fixed Rate Loan Notes

which are constituted by an Instrument dated 1 September 2023 (the "Instrument") and made by the Company. The Loan Notes are also issued subject to and with the benefit of the provisions contained in the Instrument and the Conditions endorsed on the Certificate. The Loan Notes are repayable, and interest is payable on the Loan Notes in accordance with the Conditions endorsed on the Certificate.

EXECUTED AND DELIVERED AS A DEED BY THE COMPANY ON 20/12/2024

SIGNED AS A DEED BY LONDON RICHMOND LIMITED

Signature of Director

Name: A. THOMPSON

Acting as a director in the presence of

Signature of Witness

Name: YADWINDER GILL

6th Floor, 60 Gracechurch Street, London EC3V 0HR

1. The Loan Notes are not transferable.
2. Where the context so admits, terms defined in the Instrument shall have the same meanings when used in this Certificate or in the Conditions endorsed on this Certificate.
3. The whole of the Loan Notes shall be redeemed on the Redemption Date subject to the Conditions.
4. The Loan Notes are subject to and are to be construed in accordance with English law.

The Conditions

1. Status

1.1 The Loan Notes are issued in amounts and multiples of £1.00, €1.00 and \$1.00 (with a minimum holding per Loan Noteholder of £30,000, €30,000 and \$30,000 and minimum additional increments of £1,000, €1,000 and \$1,000 thereafter) and constitute secured obligations of the Company.

1.2 The Instrument does not contain any restrictions on borrowing, charging or disposing of assets.

2. Redemption And Cancellation Of Loan Notes

2.1 Subject to Condition 7 (Events of Default) and unless otherwise previously redeemed, the Company shall redeem the Loan Notes on the Redemption Date together with interest accrued on such principal amounts in the form of cash..

3. Interest

3.1 From the date of issue of the Loan Notes until their relevant Redemption Date, in accordance with the terms of the Information Memorandum, interest on the principal amount of the Fixed Rate Loan Notes in issue from time to time shall accrue at the annual rate of 10%.

3.2 From the date of issue of the Loan Notes until their relevant Redemption Date, in accordance with the terms of the Information Memorandum, interest on the principal amount of the Capital Growth Loan Notes in issue from time to time shall accrue at the annual rate of 12%.

3.3 If the Loan Notes are not redeemed on the Redemption Date, from the Redemption Date until the date the Loan Notes are redeemed in full, interest on the principal amount of the Loan Notes shall continue to accrue at the rate which is 1.25 times their prevailing rate as set out in 3.1 and 3.2 above respectively, on a non-compounding basis on the Quarter Dates in each year.

3.4 Interest in the period from the date of issue of the Loan Notes until the next Interest Payment Date or the Redemption Date (as relevant) shall roll up and be capitalised at the end of such period. The Company shall pay interest to the persons who were registered as Loan Noteholders at the close of business on each Interest Payment Date or the Redemption Date (as relevant) (or, if such date is not a Business Day, on the Business Day immediately following that date) and on the Redemption Date (or, if later, on the date on which the Loan Notes are redeemed).

3.5 Interest shall be calculated on the basis of the actual number of days elapsed in the relevant period and a 365 day year.

3.6 If the Company fails to pay any amount of interest on any Loan Notes when such amount is due, the rate of interest applicable to the interest in respect of that Loan Note (both before and after judgment) shall be set at a rate which is 1.25 times their prevailing rate usually attracted by the relevant Loan Note as set out at 3.1 and 3.2 above.

3.7 Interest on any Loan Notes repaid or redeemed by the Company in accordance with the provisions of this Instrument shall cease to accrue as from the date of such repayment or redemption.

3.8 The Company retains the right to convert, transfer or exchange your Loan Notes at maturity into Listed Securities traded on a Recognised Investment Exchange at a value or strike price of not less than 125% of the Capital Value of the Loan Notes held by the Noteholders.

4. Early Repayment And Redemption

4.1 The Company shall have no right to repay the Loan Notes before the Redemption Date.

4.2 Investors shall have no right to require the early redemption of their Loan Notes.

5. Not Used

6. Not Used

7. Events Of Default

7.1 The following shall be Events of Default:

(f any petition is presented or resolution passed for the winding up or dissolution of a Group Company which is not discharged within 20 Business Days of its presentation, save for the purposes of a solvent reorganisation or reconstruction or amalgamation the terms of which have been approved by a Special Resolution, or if any steps (excluding any such steps being taken by a third party that are frivolous or vexatious or relates to a debt being defended by any Group Company in good faith) have been taken to appoint an administrator, administrative receiver, trustee or similar officer in relation to a Group Company; or

(b) if a Group Company shall suspend payment of its debts or be deemed under section 123 of the Insolvency Act 1986 to be unable to pay its debts; or

(c) if a distress, execution or other legal process is levied against any of the assets of a Group Company which is not fully discharged within 20 Business Days of a Group Company receiving notice of the same; or

(d) if the Company shall fail to make any payment due to any Loan Noteholder under the Instrument, whether by way of interest, principal or otherwise, within 20 Business Days of being notified by the Loan Noteholder that such payment is overdue; or

(e) if any other borrowings or indebtedness of a Group Company are declared prematurely due and payable or are not repaid within 20 Business Days of being notified by the lender that payment is overdue; or

(f) any enforcement action being taken in respect of any mortgage, charge, debenture or loan agreement entered into by any Group Company by reason of it becoming enforceable prematurely by reason of any default.

7.2 If an Event of Default shall have occurred a Loan Noteholder Majority may by notice to the Company declare the Loan Notes to be immediately repayable, whereupon they shall become immediately repayable at their principal amount together with any interest accrued. The Company shall as soon as reasonably practicable give the Loan Noteholders notice upon becoming aware of the happening of any of the events specified in Condition 7.1.

8. Payments

8.1 All payments by the Company to the Loan Noteholders, whether of principal, interest or any other item, shall be made in full without any deduction or withholding (whether in respect of set-off, counterclaim, duties, taxes, charges or otherwise whatsoever), unless the deduction or withholding is required by English law, in which event the Company shall:

(a) ensure that the deduction or withholding does not exceed the minimum amount legally required;

(b) (subject to Condition 8.3) immediately pay to each of the Loan Noteholders concerned such additional amount as may be required to ensure that the net amount received by each Loan Noteholder will equal the full amount which would have been received by that Loan Noteholder had no such deduction or withholding been made; and

(c) account to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding (including, but without prejudice to the generality of the foregoing, the full amount of any deduction or withholding from any additional amount paid pursuant to Condition 8.1.b).

8.2 The Company will furnish to each of the Loan Noteholders concerned within the period for payment permitted by the relevant law a certified copy of the relevant tax receipt, a certificate of deduction or equivalent evidence for each deduction or withholding made pursuant to Condition 8.1.

8.3 The provisions of Condition 8.1.b shall not apply to the deduction of tax from any interest in accordance with sections 874, 900 and 901 of the Income Tax Act 2007.