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A loan agreement (term loan)

(1) Londonist DMC Ltd

and

(2) Londonist International Management Ltd

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THIS AGREEMENT is made on

PARTIES

(1) Londonist DMC Ltd incorporated in England and Wales under number 08392889 whose registered office is at 5 Great James Street, Holborn, London, United Kingdom, WC1N 3DB (the **Lender**); and

(2) Londonist International Management Ltd incorporated in England and Wales under number 13884557 whose registered office is at 5 Great James Street, Holborn, London, United Kingdom WC1N 3DB (the **Borrower**).

BACKGROUND

A The Lender has agreed to provide to the Borrower an unsecured term loan of £1,993,700.00 (one million nine hundred ninety three thousand seven hundred pounds) subject to the terms and conditions of this Agreement.

THE PARTIES AGREE:

1 Definitions and interpretation

1.1 In this Agreement:

Business Day	means a day other than a Saturday, Sunday or public holiday when banks are generally open for business in London;
Interest Periods	has the meaning given to it in Clause 6.1.
Loan	means the aggregate principal amount for the time being advanced and outstanding under this Agreement; and

1.2 Unless the context otherwise requires:

1.2.1 words in the singular include the plural and vice versa;

1.2.2 a time of day is a reference to London time;

1.2.3 a reference to any Party shall be construed as including, where relevant, successors in title to that Party, and that Party's permitted assigns and transferees (if any);

1.2.4 a reference to a person includes individuals, unincorporated bodies, government entities, companies and corporations;

1.2.5 a reference to this Agreement or any other agreement is a reference to that document as amended, novated, supplemented, restated or replaced from time to time in accordance with its terms; and

1.2.6 references to legislation include any modification or re-enactment of such legislation or any part of it; and

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1.2.7 clause headings do not affect their interpretation.

2 Third party rights

A person who is not a Party shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the provisions of this Agreement.

3 The loan

The Lender lends to the Borrower a principal amount of £1,993,700.00 (one million nine hundred ninety three thousand seven hundred pounds) subject to the terms and conditions of this Agreement.

4 Purpose

4.1 The Borrower shall use the Loan for the purchase of the 53 Warminster Road, London, SE25 4DQ property.

5 Drawings

5.1 The Borrower received a loan of £1,993,700.00 (one million nine hundred ninety three thousand seven hundred pounds) in a payment from the Lender on 2 February 2024.

6 Interest

6.1 Interest will not accrue on this loan. The borrower will repay the loan in 1 (one) instalment on or before 2 February 2029.

6.2 If the Borrower fails to pay any amounts due under this Agreement on the due date for such payment, interest at the base rate of Barclays Bank will be payable from the date of non-payment to the date of actual payment (both before and after judgment).

7 Repayment

7.1 The Borrower will repay the Loan on or before 2 February 2029.

7.2 The Borrower is not entitled to re-borrow any amount repaid.

8 Prepayment

8.1 The Borrower may prepay the whole or any part of any Loan without premium or penalty.

8.2 No prepaid amount may be re-borrowed.

9 Representations and warranties

9.1 The Borrower represents and warrants to the Lender that on the date of this Agreement:

9.1.1 it is duly incorporated has the requisite capacity, power and authority to enter into and perform its obligations under this Agreement;

9.1.2 it has taken all necessary corporate action required by its articles of association to permit it to enter into and perform its obligations under this Agreement;

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9.1.3 this Agreement constitutes its valid and binding obligation enforceable against it in accordance with its respective terms

9.1.4 neither the execution and delivery of this Agreement by the Borrower nor the exercise of its rights and the performance of its obligations under this Agreement:

(a) are prohibited by law, regulation or order;

(b) require any approval, filing, registration or exemption; and

(c) are prohibited by, and do not constitute an event of default under, and do not result in an obligation to create security under, any document or arrangement to which it is a party;

9.2 The Borrower will repeat the representations and warranties above on , each drawdown date and at the end of each Interest Period.

10 Amendments

No amendment, waiver or variation of any of the terms of this Agreement will be valid or effective unless made in writing and signed by or on behalf of the Parties.

11 Assignment and transfer

11.1 The Lender is not entitled at any time to assign its rights or otherwise transfer all or any part of its rights or obligations under this Agreement without the prior consent of the Borrower such consent to be withheld without reason**.**

11.2 The Borrower may not assign any of it rights or transfer any rights or obligations under this Agreement.

12 Governing law and jurisdiction

12.1 This Agreement and any dispute or claim arising out of, or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales. The parties submit all their disputes arising out of or in connection with this Agreement to the exclusive jurisdiction of the Courts of England and Wales.

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AGREED by the Parties on the date set out on page one of this Agreement.

EXECUTION PAGE

THE BORROWER

Signed by Asim Erturk for and on behalf of Londonist International Management Ltd	DocuSigned by: Asim Erturk AECE36E74E944C4... Director

THE LENDER

Signed by Umang Gandecha for and on behalf of Londonist DMC Ltd	DocuSigned by: Umang Gandecha D55851541D834B9... Director