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KATHLEEN BROUGHTON
21/06/18

BOULTBEE FINANCE LIMITED
(Company number 07889319)
(the "Company")

MINUTES OF A MEETING of the board of directors of the Company held at *by way of a conference call*
on *20 June* 2018
at *09:00am*

Present: Clive Boulton-Brooks
Lee Roberts

1. CHAIRPERSON

Clive Boulton-Brooks was appointed chairperson of the meeting.

2. NOTICE AND QUORUM

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3. DECLARATIONS OF INTEREST

3.1. Each director present confirmed that he had no direct or indirect interest in any way in the proposed transaction to be considered at the meeting, which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3.2. It was noted that, pursuant to article 3.3 of the Company's articles of association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which he or she is interested.

4. BUSINESS OF THE MEETING

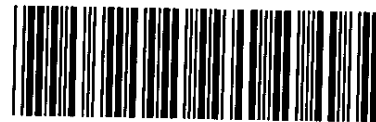
4.1. The chairperson explained that the business of the meeting was to consider and, if thought fit, approve the Company entering into:

4.1.1. a £7,000,000 credit facility agreement between (1) the Company and Groom Properties Limited (as lenders) (**Lenders**) and (2) Citrus PX Two Limited (as borrower) (**Borrower**) for the purpose of assisting the Borrower with the purchase of the Properties (as defined therein) (**Facility Agreement**);

4.1.2. a debenture to be executed as a deed by the Lenders (as chargees) under which the Borrower (as chargor) would grant security over its rights, undertaking, property and assets to secure the facility to be made available by the Lenders under the Facility Agreement (**Debenture**); and

4.1.3. each other document described in the Facility Agreement to which the Company is a party,
(together the **Documents**).

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5. PRODUCTION AND CONSIDERATION OF DOCUMENTS

- 5.1. The latest draft of each Document was produced to the meeting.
- 5.2. The terms of the Documents were carefully considered in detail by the directors and it was noted that:
 - 5.2.1. *the Facility Agreement contained the terms and conditions on which the Lenders were prepared for the period specified in it to make a facility available to the Borrower;*
 - 5.2.2. *the Debenture represented the terms and conditions on which the Borrower was required to secure all its obligations to the Lenders and, in particular, it created fixed and floating charges over all the assets and undertaking of the Borrower; and*
 - 5.2.3. *it was a condition precedent of the facility being made available by the Lenders under the Facility Agreement that the Borrower enter into the Debenture.*

6. RESOLUTIONS

- 6.1. Following consideration, including consideration of the terms of the Documents, the transactions contemplated by them and the matters referred to in section 172(1) of the Companies Act 2006, the meeting resolved that the Documents and the transactions contemplated by them would promote the success of the Company for the benefit of its members as a whole, and further resolved that:
 - 6.1.1. the terms of, and the transactions contemplated by, the Documents and any ancillary or related documents:
 - 6.1.1.1. be and are approved; and
 - 6.1.1.2. are in accordance with and do not contravene the Company's articles of association or other constitutional documents or any law or other obligation of the Company and, in particular, no limit on the powers of the Company or its directors to lend money would be exceeded by the Company entering into or performing its obligations under the Documents,
 - and that the Company execute or sign (as appropriate) and deliver the Documents and any ancillary or related documents;
 - 6.1.2. the performance by the Company of its obligations under the Documents be and is approved;
 - 6.1.3. any director be and is authorised to sign the Facility Agreement on behalf of the Company and in doing so to agree and approve any amendments made to the Facility Agreement after the holding of this meeting;
 - 6.1.4. any two directors or any one director and the company secretary or any director in the presence of a witness who attests his signature, be and are authorised to sign the Debenture as a deed on behalf of the Company and in doing so to agree and approve any amendments made to the Debenture after the holding of this meeting;

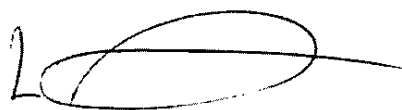
- 6.1.5. any director and, in the case of any document to be executed as a deed, any two directors or any one director and the company secretary or any director in the presence of a witness who attests his signature be and are authorised to sign any other Document and any document ancillary or related to any Document and in doing so to agree and approve any amendments made to any such Documents and ancillary or related documents after the holding of this meeting;
- 6.1.6. any director be and is authorised to sign and/or dispatch or deliver all other documents, notices and certificates to be signed and/or dispatched or delivered by the Company under or in connection with any Document; and
- 6.1.7. each director and the company secretary be severally authorised to do any act, matter or thing, and to execute and deliver any document as they may deem necessary or desirable to be done or executed in connection with the financing to be provided by the Company or the Documents, and to approve any amendments (whether or not material) or complete any details in relation to any Document or any other document referred to in these resolutions (including additional parties), that approval being conclusively evidenced by the execution or signature of the relevant document.

7. FILING

The chairperson instructed the company secretary to make all necessary and appropriate entries in the books and registers of the Company.

8. CLOSE

There was no further business and the chairperson declared the meeting closed.


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Chairperson