

Company number 08630780

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

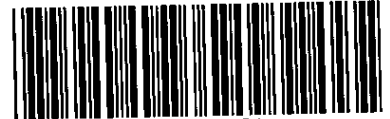
HILL & STANDARD DEVELOPMENTS LIMITED (Company)

24 March 2017

We certify this to be a true and proper copy of the Original

Signed MARK GUBERT
Gordons Solicitors Limited
Winter Hill House, Marlow Reach
Station Approach, Marlow
Bucks SL7 1NT

16/5/17



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17/05/2017

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COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the director of the Company proposes that the following resolutions are passed as ordinary resolutions (**Resolutions**). For the purpose of these Resolutions, the term **Relevant Documents** means

- (a) a Facility Agreement (**Facility Agreement**) in the aggregate sum of £4,619,000 (**Loan**) to be made between the Company (as borrower (1) and Topland Jupiter Limited (**Topland**) as lender (2);
- (b) a Debenture (**Debenture**) to be made between the Company as chargor (1) and Topland as lender (2) under which the Company charges in favour of Topland:
 - (i) all its freehold premises known as land and buildings at Laisteridge Lane, Bradford (title number WYK803835); and
 - (ii) all its other assets and undertaking from time to time;as security for the Loan;
- (c) a loan agreement (**ULA**) providing for an unsecured loan in the sum of £250,000 by HS1 Properties Limited to the Company for a maximum term of 5 years at an interest rate of 5% per annum compounded annually and payable upon repayment and to take effect from 11 October 2016;
- (d) a Subordination Agreement to be made between the Subordinated Creditors (as therein defined) (1) Topland (as lender) (2) and the Company (as borrower) (3) under which the debts and loans due from the Company to the Subordinated Creditors are to be subordinated entirely to the Loan; and
- (e) a Duty of Care Deed to be made between Hill & Standard Student Property Management Ltd (**SPM**) (1) the Company (2) and Topland (3) under which SPM gave certain contractual representations and commitments to Topland;

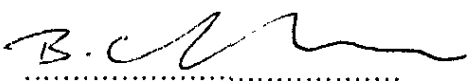
ORDINARY RESOLUTIONS

1. **THAT** the terms of, and the transactions contemplated by the Relevant Documents be and are hereby approved.
2. **THAT** the entry into the Relevant Documents by the Company will promote the success of the Company for the benefit of the members as a whole.
3. **THAT** any act done or document executed pursuant to the foregoing resolutions shall be valid, effective and binding on the Company notwithstanding any limitation on the powers of the directors of the Company contained in or incorporated by reference in the Company's articles of association (such limitation being hereby suspended, waived, relaxed or abrogated to the extent requisite to give effect to the foregoing resolutions).
4. **THAT** subject to and in accordance with the Companies Act 2006 and notwithstanding any provisions of the Company's Memorandum and Articles of Association or any interest or duty of any of the Company's directors which conflicts or may conflict, or possibly may conflict with the interests of the Company, the Company's directors and secretary be and are hereby empowered, authorised and directed to execute and deliver the Relevant Documents for and on behalf of the Company (in such manner and subject to such changes as they, in their absolute discretion, think fit).


AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, each being the only members of the Company entitled to vote on the Resolutions on 29th March 2017, hereby irrevocably agree to the Resolutions.



Signed by Bhupinder Chohan
Date 29th March 2017



Signed by Yoel Orlinski
Date 29 March 2017

NOTES

1. You can choose to agree to all the Resolutions or any of them, but you cannot agree to only one of them. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to the Company.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.

3. Unless, by 7 April 2017, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.

If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.