

Limited Partnerships Act 1907

CHFP025

LP6

Statement specifying the nature of a change in the limited partnership and statement of increase in the amount contributed (in cash or otherwise) by limited partners.

(Pursuant to section 9 of the Limited Partnerships Act 1907)

Registration No.: LP015550

Name of firm: **Palmer Real Estate Value LP (the "Partnership")**

The changes specified below have been made or have occurred in this limited partnership:

(Please see notes overleaf)

<p>a. The firm name Previous Name</p> <p>Nil</p>	<p>New name</p> <p>Nil</p>
<p>b. General nature of the business Business previously carried on</p> <p>The purpose of the Partnership is to carry on the business of investing in real estate (directly or indirectly) in the United Kingdom with the objective of providing its investors with returns by long-term capital appreciation.</p>	<p>Business now carried on</p> <p>The purpose of the Partnership is to carry on, in the United Kingdom, the business of investing, in real estate (directly or indirectly), through one or more Intermediate Entities in accordance with the Investment Guidelines. The Partnership (acting through the General Partner or persons authorised on behalf of the Partnership pursuant to the Partnership Agreement) may execute, sign, seal, deliver and perform all agreements, contracts and other undertakings and engage in all activities and transactions as may in the opinion of the Manager be necessary or advisable in order to carry out the foregoing purposes and objectives, subject to, and in accordance with, the Partnership Agreement and the Investment Guidelines.</p>
<p>c. Principal place of business Previous place of business</p>	<p>New place of business</p>
<p>d. Change in the partners or the name of a partner (see Note 1)</p> <p>Introduction of Palmer Real Estate Value (Nominee) Limited as nominee of Kingfisher Property Partnerships Limited as Trustee of Palmer Real Estate Value Trust as limited partner of the Partnership with effect from 18 July 2013.</p>	
<p>e. Term or character of the partnership (see Note 2)</p>	



<p>Previous term</p> <p>The Partnership shall terminate immediately upon the written agreement of both Partners or upon the bankruptcy, insolvency, dissolution or liquidation of the General Partner or the Manager but, for the avoidance of doubt, shall not terminate pursuant to any variation of the Partnership Agreement unless agreed in writing by the parties.</p>	<p>New term</p> <p>The Partnership shall terminate on the earlier of the fifth anniversary of the later of the First Closing Date and the Final Closing Date (or such earlier date upon which all of its Investments have been realised or written off) and the happening of any of the following events:</p> <p>(a) the bankruptcy, insolvency, dissolution, commencement of liquidation proceedings or expulsion of the General Partner and/or the Manager pursuant to the Partnership Agreement, in which event the Partnership shall terminate automatically and without notice, unless the Limited Partners elect a replacement General Partner and/or the Manager in accordance with the Partnership Agreement or, in the case of the resignation or withdrawal of the General Partner and/or Manager, the General Partner and/or Manager is replaced at the same time with an Affiliate of the General Partner or of the Manager (as appropriate);</p> <p>(b) the agreement of the Manager, the General Partner and the Limited Partners by a Special Consent to such termination; or</p> <p>(c) notice served by the Manager on the Limited Partners following any change or proposed change in law or regulation as a result of which, in the reasonable opinion of the Manager, the continuation of the Partnership becomes unlawful, impractical or inadvisable.</p>									
<p>f. Change in the sum contributed by a limited partner (see Note 3) (particulars of any increase in capital contributions must be provided at (h)).</p> <p>Palmer Capital (Carried Interest) LLP contributed further a sum of £551 on 4 July 2013, giving a total capital contribution of £552 from this limited partner.</p>										
<p>g. Change in the liability of any partner by reason of his becoming a limited instead of a general partner or vice versa.</p> <p>Nil</p>										
<p>h. Statement of increase in capital contributions</p> <table><tr><th>Names of limited partners</th><th>Increase or additional sum now contributed (if otherwise than in cash, that fact, with particulars, must be stated) £</th><th>Total amount contributed (if otherwise than in cash, that fact, with particulars, must be stated) £</th></tr><tr><td>Palmer Capital (Carried Interest) LLP</td><td>551</td><td>552</td></tr><tr><td>Palmer Real Estate Value (Nominee) Limited as nominee</td><td>2,010</td><td>2,010</td></tr></table>		Names of limited partners	Increase or additional sum now contributed (if otherwise than in cash, that fact, with particulars, must be stated) £	Total amount contributed (if otherwise than in cash, that fact, with particulars, must be stated) £	Palmer Capital (Carried Interest) LLP	551	552	Palmer Real Estate Value (Nominee) Limited as nominee	2,010	2,010
Names of limited partners	Increase or additional sum now contributed (if otherwise than in cash, that fact, with particulars, must be stated) £	Total amount contributed (if otherwise than in cash, that fact, with particulars, must be stated) £								
Palmer Capital (Carried Interest) LLP	551	552								
Palmer Real Estate Value (Nominee) Limited as nominee	2,010	2,010								

of Kingfisher Property Partnerships Limited as Trustee of Palmer Real Estate Value Trust		
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Signature of firm: Osborne Clarke .

Presented by:
Osborne Clarke
One London Wall
London
EC2Y 5EB

Presenter's reference:
ISW/1002207/118056200
5 August 2013

NOTES:

- 1 Changes brought about by death, by transfer of interests, by increase in the number of partners, or by change of name of any partner, must be notified here.
- 2 If there is, or was, no definite term, then state against 'previous term' the conditions under which the partnership was constituted and against any 'new term' the conditions under which it is now constituted.
- 3 Any variation in the sum contributed by any limited partner must be stated at f. A statement of any increase in the amount of the partnership capital, whether arising from increase of contributions, or from introduction of fresh partners must also be stated at h. above.
- 4 Each change must be entered in the proper section a., b., c., d., e., f., g., or h., as the case may be. Provision is made in this form for notifying all the changes required by the Act to be notified, but it will frequently happen that only one item of change has to be notified. In any such case, the word 'Nil' should be inserted in the other sections.
- 5 The statement must be signed at the end by the firm, and delivered for registration within seven days of the changes taking place.

