

LOAN FACILITY LETTER

(ID LA-003-UK)

Date

20 April 2025

To: Albion Renewable Solutions Ltd Exeter Science Park, Exeter EX5 2FN (Company No. 12765432)

Dear Sirs,

FACILITY DETAILS

Amount	£3,200,000 single-currency term loan
Purpose	Development of a 12 MW solar farm near Crediton, Devon
Availability	One drawdown on or before 30 Jun 2025
Interest	SONIA + 2.25 % p.a., payable quarterly in arrear
Repayment	20 equal quarterly instalments

CONDITIONS PRECEDENT

1. The Borrower shall deliver to the Lender:
 - (a) certified constitutional documents and board minutes approving this Letter;
 - (b) a detailed project budget and executed EPC contract; and
 - (c) confirmation of construction all-risks insurance acceptable to the Lender.

REPRESENTATIONS AND WARRANTIES

1. The Borrower is duly incorporated under the laws of England and Wales.
2. No litigation is pending or threatened which might have a material adverse effect.
3. Its obligations under this Letter rank *pari passu* with its other unsecured obligations.

UNDERTAKINGS

1. **Regulatory Compliance (AML/CTF).** The Borrower shall at all times comply with:
 - (a) the **Money Laundering Regulations 2003**;
 - (b) the **Proceeds of Crime Act 1998**;
 - (c) the Terrorism Act 2000,and shall provide any customer-due-diligence information requested by the Lender within two Business Days.
2. **Use of Proceeds.** The Facility shall be applied solely towards the Purpose.
3. **Notification.** The Borrower shall inform the Lender within two Business Days if it becomes aware of any investigation relating to clause 4.1.

EVENTS OF DEFAULT

1. Non-payment of any amount when due.
2. Insolvency or insolvency proceedings.
3. Cross-default under any agreement of the Borrower exceeding £250,000.

GOVERNING LAW AND JURISDICTION

This Letter and any non-contractual obligations arising out of it are governed by and construed in accordance with the laws of **England and Wales**. The parties submit to the non-exclusive jurisdiction of the English courts.

ACCEPTANCE

Please sign and return the duplicate of this letter no later than 30 April 2025, failing which this offer shall lapse automatically.

Yours faithfully,

For and on behalf of NorthBridge Capital plc

SCHEDULE — REPAYMENT PROFILE (ILLUSTRATIVE)

Instalment No.	Due Date	Principal (£)
1	30 Sep 2025	160,000
2	31 Dec 2025	160,000
	...	
20	30 Jun 2030	160,000

Note to reviewers: repayment table is illustrative only.