

DATED _____ **2018**

INLAND HOMES PLC
(the “Contributor”)

and

INLAND ZDP PLC
(the “Company”)

AGREEMENT FOR THE CONTRIBUTION OF ASSETS TO
INLAND ZDP PLC

THIS AGREEMENT is made the day of ~~December 2012~~ 2018

BETWEEN:

1. **INLAND HOMES PLC** incorporated in England with registered number 5482990 whose registered office is at ~~2 Anglo Office Park, 67 White Lion Road~~ Decimal Place, Chiltern Avenue, Amersham, Buckinghamshire, HP7 9FB 6 5EG (the “Contributor”); and
2. **INLAND ZDP PLC** incorporated in England with registered number 8303612 whose registered office is at ~~2 Anglo Office Park, 67 White Lion Road~~ Decimal Place, Chiltern Avenue, Amersham, Buckinghamshire, HP7 9FB 6 5EG (the “Company”).

WHEREAS:

- (A) The Company is a subsidiary of the Contributor. The Company has in issue ~~8,500,000~~ zero dividend preference shares of 10p nominal value each (“ZDP Shares”), each of whose capital entitlement will increase as specified in the Company’s articles of association over the period to 10 April ~~2019~~ 2024 (the “Repayment Date”) to approximately ~~155.9~~ 201.4 p per ZDP Share on that date.
- (B) The Company has lent to the Contributor the gross proceeds of the ~~issue~~ various issues of the ZDP Shares and the Contributor has consequently issued to the Company a ~~£8,500,000 secured loan note 2019 (the “Loan Note”)~~ various Loan Notes repayable, inter alia, on the Repayment Date ~~created pursuant to a resolution of the board of directors of the Contributor passed on 14 December 2012, a copy of which Loan Note is annexed to this Agreement.~~
- (C) The Contributor has agreed to:
 - (i) contribute to the Company (by way of a gift, capital contribution or otherwise) upon the terms and conditions hereinafter appearing such amount as will result in the Company having sufficient cash funds to satisfy the then current or, as the case may be, final capital entitlement of the ZDP Shares; and
 - (ii) fund the running costs of the Company (by way of gift, capital contribution or otherwise).

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement the following expressions have the following meanings:

“Loan Notes” means the loan notes issued by the Contributor to the Company pursuant to the terms of various loan notes dated on or around: (i) 14 December 2012 for £8,500,000; (ii) 22 January 2013 for £875,397; (iii) 14 March 2014 for £1,107,857; (iv) 20 August 2015 for £1,347,204; and (v) 28 September 2016 for £1,572,090, and all other loan notes which may be created and issued by the Contributor to the Company from time to time hereafter (each, a “Loan Note”).

1.2 A reference to any document is to that document as amended, novated, supplemented, substituted or replaced from time to time.

2. CONTRIBUTION

In consideration of the ~~loan~~ loans made by the Company to the Contributor and the issue by

the Company of ~~the~~ ZDP Shares, the Contributor agrees that:

- (a) on the earliest to occur of the Repayment Date (or, if that is not a business day, the immediately preceding business day), any winding-up of the Company or the Contributor, or an earlier repayment of the Loan ~~Note~~Notes (the “**Contribution Date**”) it will contribute (by way of gift, capital contribution or otherwise) to the Company such amount (the “**Specified Amount**”) as, when taken together with any other amount payable by the Contributor to the Company, shall result in the Company having sufficient assets to satisfy the then current, or as the case may be, final capital entitlement of all of the holders of ~~the~~ ZDP Shares;
- (b) in the event that following payment of the Specified Amount the Company still has ZDP Shares in issue whose capital entitlement will continue to increase, it will also contribute, on demand by the Company on any one or more occasions (each a “**Further Contribution Date**”) (by way of gift, capital contribution or otherwise) such amount (the “**Further Specified Amount**”) as, when taken together with any other amount payable by the Contributor to the Company, shall result in the Company having sufficient cash funds to satisfy the then current, or as the case may be, final capital entitlement of all of the holders of ~~the~~ ZDP Shares; and
- (c) it will fund all ongoing operational expenses of the Company on demand including without limit management (and, specifically, all and any expenses which may become payable to the directors of the Company), accounting, printing, audit and legal fees (by way of gift, capital contribution or otherwise).

3. ~~2.~~ PAYMENT

The Specified Amount and Further Specified Amount shall be paid in cash for value on the Contribution Date and each Further Contribution Date respectively or may take any other form of payment which is acceptable to the Company and, until discharged in accordance with the terms of this agreement, shall for all purposes constitute a debt due for payment by the Contributor on the Contribution Date and each Further Contribution Date as applicable.

4. ~~3.~~ COVENANT BY CONTRIBUTOR

The Contributor covenants to the Company (for its own benefit and as trustee for the holders of the ZDP Shares) that, during the term of this Agreement, it will discharge and/or abide by the covenants on its part given to the Company under the terms of the Loan ~~Note~~Notes.

5. ~~4.~~ ASSIGNMENT

The Company may not assign, transfer, charge or grant any other security interest over or otherwise deal in any other manner with this Agreement or any other rights under it, or purport to do any of the same, nor sub-contract any or all of its obligations under this Agreement.

6. ~~5.~~ THIRD PARTY RIGHTS

This Agreement is made for the benefit of the Company and its successors and is not intended to benefit, or be enforceable by, anyone else.

7. ~~6.~~ GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by, and construed in accordance with, English law and each party irrevocably agrees that the courts of England shall have exclusive jurisdiction in

relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom.

8. ~~7.~~ **COUNTERPARTS**

This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original but which together shall constitute one and the same instrument.

IN WITNESS whereof the Company and the Contributor have caused this Agreement to be executed as a deed as of the day and year first above written.

~~EXECUTED~~)
and)
~~DELIVERED~~)
as a ~~DEED~~)
for and on)
behalf of)
~~INLAND~~)
~~HOMES PLC~~)

Director

Director/Secretary

~~EXECUTED~~ and)
~~DELIVERED~~ as a)
~~DEED~~)
for and on behalf of)
~~INLAND ZDP PLC~~)

Director

Director/Secretary

ANNEXURE

Loan Note

IN WITNESS WHEREOF this deed has been executed on the date first written above.

EXECUTED and DELIVERED as a DEED)

by INLAND HOMES PLC acting by a director).....

in the presence of:).....

Witness Signature:).....

Name of Witness:).....

Address of Witness:).....

.....

Occupation:).....

EXECUTED and DELIVERED as a DEED).....

by INLAND ZDP PLC acting by a director).....

in the presence of:).....

Witness Signature:).....

Name of Witness:).....

Address of Witness:).....

.....

Occupation:).....