

Certificate No. 7

Date of Issue 20 August 2015

Amount £1,347,204

Inland Homes plc (the "Company")

£1,347,204 Secured Loan Note 2019

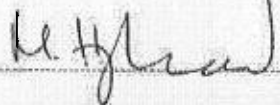
Created and issued pursuant to a resolution of the board of directors of the Company passed on 11 August 2015.

This is to certify that Inland ZDP plc is the registered holder of the £1,347,204 secured loan note constituted by an instrument entered into by the Company on 20 August 2015 (the "Instrument"). Such Notes are issued with the benefit of and subject to the provisions contained in the Instrument and the Conditions endorsed hereon.

- 1 The Notes are repayable in accordance with Condition 2.
- 2 This Certificate must be surrendered before any transfer, can be registered or any new certificate issued in exchange.
- 3 Any change of address of the Noteholder(s) must be notified in writing signed by the Noteholder(s) to the Company at its registered office from time to time.
- 4 Words and expressions defined in the Instrument shall bear the same meaning in this Certificate and in the Conditions endorsed hereon.
- 5 The Notes and any dispute or claim arising out of or in connection with any of them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.
- 6 This Certificate has been executed as a deed and is delivered and takes effect on its date of issue stated at the beginning of it.

Executed as a deed by Inland Homes
PLC acting by a director in the presence
of:


Signature _____ Director
PAUL BRETT
print name _____

signature
of witness 

name MELADIE HYLANT
print name of witness

address 77 CASTLETON ROAD
EASTCOTE
MIDDX HA4 9QH

occupation ACCOUNTANT