

[Print on Comfort Letter Address]

<<Lender's Name>>

<<Address>>

<<Address>>

<<Post Code>>

<<Date>>

Dear << >>

Re. Loan Agreement the Loan Agreement

We refer to the above Loan Agreement for <<name of Borrower>> for <<£●>> (the **Loan**). Terms used but not otherwise defined shall have the same meaning as in the Loan Agreement.

We also refer to our discussions with <<name of Borrower>> in connection with the Loan Agreement. In consideration of you making the Loan available to the Borrower, we confirm to you at the date of this letter that:

1. The Borrower is one of our substantial shareholders [or 100%>>] of the issued and paid up share capital of the Borrower;
2. Until all monies owing by the Borrower under the Loan Agreement have been fully paid and discharged, we shall not reduce the Borrower's net assets below [<<100% or insert the relevant percentage>>];
3. The Borrower is managed so as to ensure the adequate financial resources; and
4. The Borrower is in a position to meet its obligations to you under the Loan Agreement [and we understand that the Borrower will have adequate resources to meet its liabilities under the Loan Agreement].
5. This letter is intended to create a legal obligation on us.

This letter and any dispute or claim arising out of or in connection with it or its subject matter or its performance or non-performance shall be governed by and construed in accordance with the law of England and Wales.

Yours faithfully

<<Name & Title>>

For and on behalf of <<Company Name>>