

Date of Issue

Company Name (the Company)
£amount @ X% MONTHLY FIXED RATE
UNSECURED LOAN NOTES

Created and issued pursuant to a resolution of the board of directors of the Company.

THIS IS TO CERTIFY THAT CB Growth Fund Limited is the registered holder of the monthly fixed rate unsecured loan notes details of which are stated at 1 below constituted by an instrument entered into by the Company on the date of issue shown above (**Instrument**). Such Notes are issued with the benefit of and subject to the provisions contained in the Instrument and the Conditions endorsed hereon.

1.

Loan Note Amount	£
Interest Rate (per month)	
Loan Note Term	
Repayment Dates	[] monthly repayments commencing one month from receipt of funds
Repayment Amounts	£ per month

2. This Certificate must be surrendered before any transfer, whether of the whole or any part of the Notes comprised in it, can be registered or any new certificate issued in exchange.
3. Any change of address of the Noteholder must be notified in writing signed by the Noteholder to the Company at its registered office from time to time.
4. The Notes are transferable in amounts and in integral multiples of £1 in accordance with the terms of the Conditions and the Instrument.
5. Words and expressions defined in the Instrument shall bear the same meaning in this Certificate and in the Conditions endorsed hereon.
6. 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.
7. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Notes or their subject matter or formation (including non-contractual disputes or claims).
8. 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.

The Conditions

1. Repayment

- 1.1 Any redemption of the Notes shall be made shall be made pro rata to the holdings of all Noteholders, together with accrued and unpaid interest (less any tax required by law to be deducted or withheld from such payment) accrued on the relevant Notes up to (and including) the date of such repayment by the Company.

2. Voluntary early repayment

- 2.1 The Company may at any time after three months from the date of this agreement, by giving the Noteholders not less than one month's written notice, repay the principal amount of all or a portion of the Notes on the date specified in such notice.
- 2.2 The Company shall also pay to the Noteholders all unpaid interest accrued on the Notes to be redeemed up to and including the date of such redemption (in each case less any taxes required by law to be deducted or withheld from such payments).

3. Cancellation

- 3.1 All Notes repaid, prepaid or purchased by the Company shall be cancelled and the Company shall not reissue the same.

4. Payment of interest

- 4.1 Until the Notes are repaid in accordance with these Conditions, interest on the principal amount of the Notes outstanding from time to time shall accrue per month compounded monthly on the last Business Day of each month.
- 4.2 The Company shall pay accrued interest in cash, in arrear to the persons who were registered as Noteholders on each Repayment Date.
- 4.3 Interest shall be calculated on the basis of the actual number of days elapsed in the relevant period and on a calendar month.
- 4.4 If the Company fails to pay any amount of interest or principal on any Note when such amount is due, interest at the rate applicable under these Conditions plus 2% per month shall accrue on the unpaid amount from the due date until the date of payment.
- 4.5 Interest on any Notes repaid by the Company in accordance with these Conditions shall cease to accrue as from the date of such repayment.

5. Dealings

- 5.1 The Notes shall not be capable of being dealt in or on any stock exchange in the United Kingdom or elsewhere and no application has been or shall be made to any stock exchange for permission to deal in or for an official or other quotation for the Notes.

6. Notices

- 6.1 Any Noteholder described in the Register as being at an address outside the United Kingdom but who shall from time to time give to the Company an address within the United Kingdom at which any notice may be served upon him shall be entitled to have notice served on him at such address. Save as otherwise provided in this Condition 6,

no Noteholder other than a Noteholder described in the Register as being at an address within the United Kingdom shall be entitled to receive any notice.

7. Loan Note Term and repayment Dates

7.1 Where the term 12 months or 12 monthly repayments is used it shall mean 364 days

Executed as a deed by NAME OF COMPANY

Acting by NAME OF DIRECTOR, a director

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SIGNITURE OF FIRST DIRECTOR

And NAME OF SECOND DIRECTOR OR SECRETARY, a director or its secretary

.....

SIGNITURE OF SECOND DIRECTOR OR ITS SECRETARY

OR

.....

SIGNITURE OF WITNESS

PRINT NAME, ADDRESS AND OCCUPATION OF WITNESS

DATED: