

NAME>> LIMITED  
Company Registration No.>>)

[Minutes of a meeting of the directors] OR [Resolutions of the sole director] of  
<<Company Name>> (the "Company") held at <<Location>> on <<Date>> at  
<<Time>>.

PRESENT		POSITION
	>	Director
	>	Director
	>	Director / Secretary
[IN ATTENDANCE]		
[APOLOGIES FOR RECEIVED FROM]		

1. [CHAIR

It was resolved that <<Name>> be elected as chair of the Company and <<Name>>

took the chair of the meeting.

2. [NOTICE AND

The chair reported that notice of the meeting had been duly given and that a quorum  
was present. The chair then declared the meeting was open.]

3. [DECLARATION

Each director present declared that they had read and understood the proposed arrangements and  
have any] direct or indirect interest in the proposed arrangements that were to be considered  
at the meeting which was disclosed to the Company's directors and the Company's  
disclose by section 177 of the Companies Act 2006

4. BUSINESS

[The chair/<< name>>] reported that the Company was proposing to  
issue [a] loan note for the purpose of <<purpose>> of application having been received in respect of  
these loan notes. ("the Loan Notes")

Completed forms of application for the Loan Notes were received in respect of the following applications for the  
Loan Notes:

<sup>1</sup> Paragraphs 1 to 3 apply only if the company only has one director because there will not  
be a meeting.

Name of applicant	Number of shares	Amounts	Date funds received
<< name of applicant >>	<<insert>>	<<insert>>	<<insert date>>
<< name of applicant >>	<<insert>>	<<insert>>	<<insert date>>
<< name of applicant >>	<<insert>>	<<insert>>	<<insert date>>

## 5. WAIVER OF PRE-EMPTION RIGHTS

[The chair/<< name of relevant individual >> stated that pre-emption rights on the issue of the Loan Notes, detailed in the articles of association, had been waived by the Company's existing shareholders.]

## 6. DOCUMENTS [PRODUCED TO THE MEETING] OR [CONSIDERED BY THE SOLE DIRECTOR]

A draft form of the Loan Note to be issued was [produced to the meeting] OR [considered] and [the chair/<< name of relevant individual >>] reported that the Loan Notes are being issued with the following details:

<< insert relevant details of the Loan Notes >>

## 7. RESOLUTIONS

After consideration of the matters referred to in the notice of the meeting and after noting that the Company is authorised by section 113(1) of the Companies Act 2006, and by the Articles of Association<sup>2</sup> to enter into the Loan Notes, IT WAS RESOLVED:

- The subscriptions for the Loan Notes and the relevant certificate[s] and instrument[s] be issued for the purposes of the Loan Notes in accordance with the table above.
- Any two directors be authorised to execute, on behalf of the Company, to each of whom a separate note certificate, signed by them on behalf of the Company, shall be issued.

## 8. [CLOSE THE MEETING]

There was no further business and [the chair/<< name of relevant individual >>] declared that the meeting was closed.]

.....  
[Chair] OR [Sole Director]

<sup>2</sup> Check the Company's articles for restrictions on the giving of loan notes or whether the articles state the circumstances in which the Company may issue loan notes.