

**BARCLAYS BANK PLC**

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**DEED POLL**

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THIS DEED POLL is made on 22<sup>nd</sup> June 2016

BY:

- (1) BARCLAYS BANK PLC (the "Bank") in favour of
- (2) LEICESTER CITY COUNCIL (the "Beneficiary").

WHEREAS:

- (A) The Bank has made a GBP 25,000,000 loan available to the Beneficiary which was drawn on 12 March 2007, with a current interest rate of 4.4% and maturity date of 12 March 2077 under the terms of the local authority loan note instrument number 7000000008 executed by the Beneficiary on 12 March 2007 (the "Instrument").
- (B) This deed poll (the "Deed") sets out the terms on which the Bank renounces certain of its rights under the Instrument.

THIS DEED WITNESSES as follows:

## 1. INTERPRETATION

1.1 In this Deed, a reference to:

- 1.1.1 any statutory provision or statute includes all modifications thereto and all re-enactments (with or without modification) thereof and all subordinate legislation made thereunder, in each case for the time being in force, except where the context requires otherwise;
- 1.1.2 a person includes a reference to that person's legal personal representatives and successors or to a body corporate, association or partnership;
- 1.1.3 a clause, paragraph or schedule, unless the context otherwise requires, is a reference to a clause or a paragraph of or a schedule to this Deed.

1.2 The headings in this Deed do not affect its interpretation.

1.3 Unless otherwise stated in this Deed, any term defined in the Instrument (or by reference therein) shall have the same meaning in this Deed.

## 2. RENOUNCEMENT OF RIGHTS

2.1 The Bank hereby agrees that it shall not, at any time after the date of this Deed, exercise its right to increase the interest rate on any Lender's Option Date.

2.2 For the avoidance of doubt, the renouncement by the Bank of the rights specified in paragraph 2.1 is not retrospective and any previously agreed or specified interest rate shall remain in effect notwithstanding paragraph 2.1.

**3. TRANSFERS**

The Bank hereby agrees that it shall not transfer or assign all or any of its rights under the Instrument without ensuring that the transferee or assignee enters into a deed poll in favour of the Beneficiary in substantially the same form as this deed poll provided that references to "the Bank" in such deed poll shall be references to such transferee or assignee.

**4. ONGOING RIGHTS**

Save as expressly renounced hereunder, the Bank does not renounce any of its rights under the Instrument and the Instrument shall remain in full force and effect.

**5. THIRD PARTY RIGHTS**

No person other than the Beneficiary has any right under the Contracts (*Rights of Third Parties*) Act 1999 to enforce any term of this Deed.

**6. GOVERNING LAW AND JURISDICTION**

- 6.1 This Deed and all non-contractual or other matters or obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.
- 6.2 The courts of England shall have exclusive jurisdiction to settle any dispute arising from or in connection with this Deed including a dispute regarding the existence, validity or termination of this Deed or relating to any non-contractual or other obligation or matter arising out of or in connection with this Deed or the consequences of its nullity.



IN WITNESS WHEREOF this Deed has been executed by the Bank and is intended to be and is hereby delivered on the date first above written

Executed as a Deed by )  
BARCLAYS BANK PLC )

 Signature of Director

 Name of Director

in the presence of:

 Signature of witness

 Name of witness

1 Churchill Place Address of witness

Canary Wharf

London, E14 5HP

Bank Official Occupation of witness