

Board Minutes

[_____] Limited

COMPANY NUMBER _____

(the 'Company')

Minutes of a meeting of the board of directors of the Company held at [*insert location (if by telephone or video conference, the location of the Chair or as the Articles prescribe)*] [by telephone/video conference] on [_____] 20[] at [*insert time*] _____ [am][pm]

Present: [_____] (Chair)

[_____]

1 Notice, quorum and Chair

It was noted that due and proper notice had been given to all the directors and that a quorum was present.

[_____] was appointed Chair.

The Chair declared the meeting open.

2 Purpose of the meeting

The Chair explained that the purpose of the meeting was to consider and, if thought appropriate, approve the entry into a [loan facility] with State Bank of India (UK) Limited, and all matters ancillary to it (the '**Transaction**').

3 Directors' duties and declaration of interest

The directors were reminded that they needed to comply with their duties to the Company, including the duties set out in ss171 to 177 Companies Act 2006 (the '**Act**'). These included a duty to declare interests in proposed transactions and arrangements with the Company and a separate and independent statutory obligation to declare interests in existing transactions and arrangements with the Company.

Each director was reminded that he also needed to comply with his duty to avoid a situation in which he has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, unless authorised either by directors independent of the conflict, as permitted by the Act and the Company's articles of association or in one of the other ways permitted by the Act.

It was noted that under the Company's articles of association, each of the directors were entitled to vote and count to the quorum on all the business to be discussed at the meeting.

4 Documents considered

The following documents in relation to the Transaction were produced to the meeting:

1. SBI (UK) Limited's Buy-to-Let Mortgage Conditions (2023)

Insert list

[_____]

[_____]

(the '**Documents**').

5 Approval of the Transaction and the Documents

5.1 The meeting considered the Documents. The background to the Transaction was then reported.

5.2 After due and careful consideration of each of the Documents and the information presented to the meeting, **IT WAS RESOLVED** that:

- (a) the entry into by the Company of the Transaction and each of the Documents on its terms was most likely to promote the success of the Company for the benefit of the members as a whole, and therefore the Transaction and the Documents be approved;
- (b) any director be authorised on behalf of the Company to sign any Document required to be executed by the Company under hand; and
- (c) any two directors or any director and the secretary be authorised on behalf of the Company to execute any Document required to be executed as a deed by the Company, and any director be authorised on behalf of the Company to sign any Document required to be executed as a deed by the Company in the presence of a witness who attests the signature;

in each case with such amendment as any director signing or executing the relevant Document may approve, and in each case the relevant director be authorised to sign all such certificates, documents and notices as may be required or thought desirable in connection with the Transaction.

6 Returns

IT WAS RESOLVED that any director or the secretary be authorised and instructed to complete and sign (or to arrange for the completion and signature of) all appropriate forms and other documents in respect of the matters referred to above and to arrange for delivery of such forms and documents to the Registrar of Companies and such persons as may be required.

7 Close

There being no further business, the Chair declared the meeting closed.

Signed on [_____] for and on behalf of the Company

By Chair _____