Dated 11th September 2026

RECOGNISE BANK LIMITED

DEED OF CONSENT
TO SECTION UNILATERAL UNDERTAKING
BY ALCAN PROPERTIES LIMITED

Relating to land north of the B1173 Barrier Bank and West of A16, Spalding known as Lincoln Gateway, Spalding

THIS DEED OF CONSENT is made on the 11th day of September 2026

By **RECOGNISE BANK LIMITED** (Company Registration Number: 10603119) whose registered office is at Floor 4, Henry Thomas House, 5 – 11 Worship Street, London, EC2A 2BH ("the Mortgagee")

BACKGROUND

(A) By a Legal Charge dated 16 February 2026 ("the Mortgage") made between the (1) Alcan Properties Ltd ("the Owner") and (2) the Mortgagee, the land known as land on the south-east side of Fen End Lane, Spalding and registered at HM Land Registry under Title Number LL419651 ("the Land") was charged to secure the monies therein mentioned.

(B) The Owner has entered into a planning obligation by way of unilateral undertaking under Section 106 of the Town and Country Planning Act 1990 dated 2026 and given to South Holland District Council ("the Planning Agreement").

(C) The Mortgagee has agreed to enter into this Deed to give its formal consent to the Planning Agreement subject to the terms and protections set out below.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. CONSENT

1.1 The Mortgagee hereby acknowledges, confirms, and consents to the execution of the Planning Agreement by the Owner.

1.2 The Mortgagee agrees that the Land shall from the date of this Deed be bound by the obligations, covenants, and restrictions contained within the Planning Agreement.

2. PRIORITY OF CHARGES

2.1 The Mortgagee further agrees and declares that the Mortgage shall take effect subject to the provisions of the Planning Agreement, and the covenants and restrictions therein shall take priority over the security of the Mortgage.

3. LIMITATION OF LIABILITY

3.1 Notwithstanding the consent given under Clause 1, the Mortgagee shall be bound by the obligations contained in the Planning Agreement to the extent they are binding on the Land and the security of the mortgage over any part of the Land shall take effect subject to this Deed **PROVIDED THAT** the Mortgagee shall otherwise have no liability under this Deed unless it takes possession of the Land in which case it too will be bound by the obligations as if it were a person deriving title from the Owner **PROVIDED FURTHER THAT** it shall not in any event be liable for any breach of this Deed arising prior to it becoming a mortgagee in possession of the Land and nor shall it be liable for any breach of this Deed unless it shall have caused such breach to have occasioned.

4. JURISDICTION

4.1 This Deed and any dispute or claim arising out of it shall be governed by and construed in accordance with the law of England and Wales.

IN WITNESS whereof the Mortgagee has executed this Deed on the day and year first before written.

Signed for and on behalf of
RECOGNISE BANK LIMITED
acting by its duly authorised
signatory in the presence of:

I. Boe
.....
AUTHORISED SIGNATORY

Name of Witness
(IN BLOCK CAPITALS)

MATHEW BAKER

Address of Witness

284 WITAN COURT, WITAN GATE WEST, MILTON KEYNES, MK9, 1EF

Occupation of Witness:

OPERATIONS MANAGER