



Drawdown Request

From: Saracens Cophall LLP

To: The Mayor and Burgesses of London Borough of Barnet

Dated: 21st January 2021

Dear Sirs,

We refer to the agreement (the "Loan Facility Agreement") dated 29 January 2019 and made between Saracens Cophall LLP as Borrower and The London Borough of Barnet as Lender. Terms defined in the Facility Agreement shall have the same meaning in this notice.

1. We hereby give you notice that, pursuant to the Facility Agreement, we wish the Lender to make an Advance as follows:

1.1 Amount: £7,220.10

1.2 Advance Date: 5th February 2021

2. We confirm that, at the date hereof, the representations set out in Clause 10 (Representations and Warranties) of the Facility Agreement are true and no Event of Default or Potential Event of Default has occurred or might occur, save the matters identified in the compliance certificate attached to this drawdown dated the 21st of January 2021.

3. The proceeds of this Advance should be credited to:

Bank Name: [REDACTED]

Bank Account Name: [REDACTED]

Numbers: [REDACTED]

Sort Code: [REDACTED]

4. The purpose of this Advance is to apply the amounts claimed towards the costs and expenses referred to in the budgeted costs which include the costs of carrying out the development in accordance with the development plan and clause 2.2.1 of the agreement.



5. In accordance with clause 3.2.1 of the agreement, we confirm:

1. This drawdown relates to Phase 1 and 2 of the works only
2. That there have been no changes to the revised development plan agreed in writing by yourselves on the 8th December 2020

6. In accordance with clause 3.2.2 of the agreement, we enclose:

- (a) An invoice from Saracens Copthall LLP requesting the advance amount.
- (b) Copies of the invoices from all parties, forming the drawdown request.
- (c) A certificate from the employer's agent confirming that the cost or expenses to be financed or refinanced by the loan is included in the budgeted costs or otherwise agreed in writing with the Lender and has not been the subject of a previous certificate submitted under this agreement.

7. In accordance with clause 13.6 of the agreement, we confirm the following in relation to 13.6.1:

- (a) – (b) report enclosed from RFL dated 18th January 2021
- (c) no change to the 'Development Plan – West Stand Development Budget'
[REDACTED]
- (d) forecast remains in line with agreed cashflow;

In relation to 13.6.3, there have been no projects meetings held in the period, these will recommence in March 2021. Once the main works contractor has started onsite.

8. In accordance with clause 12.7.9 of the agreement, the bank statement of Saracens Copthall LLP showing a balance in excess of £200,000. As of the 20th of January 2021.

Yours faithfully

[REDACTED]

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for and on behalf of
Saracens Copthall LLP