

**This Supplemental Agreement is made the                      day of                      2017**

And is to be read in conjunction with the Shareholder’s Agreement dated 28<sup>th</sup> March 2017 (“the Agreement”) made between Oxford City Council (“the Council”) and Oxford City Housing Limited (“the Company”), acting for itself and on behalf of its two subsidiaries Oxford City Housing (Investment) Limited and Oxford City Housing (Development) Limited (“the Group Companies”)

**WHEREAS**

Schedule 1 of the Agreement lists a number of matters which are reserved to the Shareholder, and thus cannot be implemented without the Council’s consent. Item number 20 on that list states:

The Company and any Group Company shall not, unless it has Shareholder Consent:

make any loan (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits) or grant any credit (other than in the normal course of trading) or give any guarantee (other than in the normal course of trading) or indemnity (other than in the normal course of trading);

**IT IS NOW AGREED**

1. The above reserved matter shall be read as amended by the following:

The Shareholder grants to the Boards of the Group Companies continuous authority (until notified to the contrary) to permit any of the said companies to make and accept inter-group loans and inter-group loan transfers, where any such loans or transfers are made to facilitate any company activity which is consistent with the Group’s Business Plan.

2. Subject to the above, the Agreement shall continue in full force and effect.

Signed .....

For and on behalf of the Council

Signed .....

For and on behalf of the Company

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