

Newark and Sherwood District Council and M. F. Strawson Limited

Robin Hood Hotel

Letter of Commitment

To: The Chief Executive Newark and Sherwood District Council
Castle House, Great North Road, Newark, Nottinghamshire NG24 1BY

From: M. F. Strawson Limited
Pyewipe Farm Aylesby Road Great Coates Grimsby DN37 9NU

Dear Sir,

Robin Hood Hotel Joint Venture

We refer to the Shareholders' Agreement dated on or about today's date (the "SHA") by which M. F. Strawson Limited ("MFS") gives certain undertakings and commitments to the Council in our capacity as your joint venture partner in RHH Newark Limited (the "Company").

We acknowledge that our undertakings and commitments include, but are not limited to, the making of certain advances (as funding) to the Company for the purposes of meeting our joint venture objects (as set out in the SHA).

We confirm that M.F. Strawson Limited will observe the terms of the SHA and that, in particular:

- i. MFS has, by resolution of its Board, identified the means by which it will meet its financial commitments to the Company under clause 11 of the SHA;
- ii. MFS therefore has, and will continue to have, the resources available to make the advances to the Company as required by the SHA;
- iii. MFS will not, during the period in which the Company is entitled to call on MFS for advances in accordance with the SHA, deliberately or recklessly take on other obligations which may have a materially detrimental impact on that entitlement of the Company.

It is not our intention that this letter creates any legally binding obligations on our part, but it may be evidenced in the circumstances of any dispute or proceedings.

Yours faithfully



For and on behalf of M. F. Strawson Limited