Final: 7 November 2025

Bond instrument

(1) Basingstoke MakerSpace

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Contents

£1,000

4.5% 8-year fixed rate bond

Basingstoke MakerSpace

THIS INSTRUMENT is dated [date]

PARTIES

(1) Basingstoke MakerSpace, a private company limited by guarantee, incorporated in England and Wales under number 10742431 whose registered office is at 8 St Johns Piece, Oakley, Basingstoke, Hants, United Kingdom, RG23 7JQ (**Issuer**)

BACKGROUND:

The Issuer has resolved to create up to a maximum nominal amount of £160,000 4.5% 8-year fixed rate bond to be constituted as set out in this document.

IT IS AGREED AS FOLLOWS:

1 Definitions and Interpretation

1.1 In this Instrument, unless the context otherwise requires, the following expressions shall have the following meanings:

Bid Closing Day means the day set at least 21 days after the Bid Opening Day

Bid Open Day means the first day the Issuer will accept applications for Bonds

Bid Period means the period commencing on the Bid Open Day and ending on:

a. the Bid Closing Day, or

b. the Extended Closing Day if the Bid Period is extended in accordance with clause 3.8

Bondholders means those persons from time to time entered in the Register as holders of the Bonds

Bondholders' Resolution means:

(a) a resolution passed at a meeting of the Bondholders duly convened and held in accordance with the provisions of Schedule 5 and carried by a majority consisting of not less than 75% of the Bonds by value as represented at such meeting upon a show of hands or, if a poll is demanded, by a majority consisting of not less than 75% of the Bonds by value given on such poll; or

(b) a resolution in writing duly passed in accordance with paragraph 6 of Schedule 5

Bonds	means the 4.5% 8-year fixed rate bonds constituted by the Instrument
Business Day	means a day, other than a Saturday, Sunday or public holiday, on which clearing banks are open for non-automated commercial business in the City of London
Certificate	means the certificate in the form set out in Schedule 3
Completion Date	means the date the Issuer completes on the purchase of the Property;
Conditions	means the conditions set out in Schedule 1 as amended from time to time in accordance with this document
Default Event	means any of the events specified in clause 13
Director	means a director of the Issuer;
Email Address of Subscriber(s)	means the email address advised by a Subscriber in the Subscription Form
Extended Closing Day	means the day set at least 38 days after the Bid Opening Day
Insolvency Event	means any one or more of the following:

(a) the Issuer is insolvent or unable to pay its debts (as defined in sections 123(1)(e) and 123(2) of the Insolvency Act 1986);

(b) an order is made or an effective resolution is passed for the winding-up or dissolution of the Issuer (other than for the purposes of a bona fide, solvent scheme of reconstruction or amalgamation whereunder a successor company undertakes the obligations of the relevant company) or an administrative or other receiver, administrator, liquidator, provisional liquidator, trustee or similar officer is appointed over all or any material part of its assets; and/or

(c) anything analogous to or having a substantially similar effect to any of the events specified in the previous

	paragraphs inclusive shall occur under the laws of any applicable jurisdiction
Issuer's Email Address	bonds@basingstokemakerspace.org.uk or such other email address may be advised by the Issuer from time to time
Minimum Required Amount	means £140,000
Notification Email Address	means the email address advised by a Subscriber in accordance with clause 3.1.2
Oversubscribed	means a total subscription in excess £160,000
Property	means the building and freehold at 65 New Road, Basingstoke, RG21 7PW
Register	means the register of Bondholders required to be kept pursuant to clause 10
Subscriber	means an individual or multiple individuals subscribing for one or more Bonds
Subscriber Bank Account	means the Subscriber's bank account, details of which are provided by the Subscriber in the Subscription Form
Subscription Form	means the subscription form in the form set out in Schedule 2;
Tax	includes any present and future tax, levy, impost, deduction, withholding, duty or other charge of a similar nature, and all penalties, fines, charges and interest relating thereto
Transfer Form	means the transfer form in the form set out in Schedule 4
Undersubscribed	means a total subscription below £140,000
Unique Identifier	means the unique identifier provided by the Subscriber in accordance with clause 3.1.1 or otherwise agreed between the Issuer and the Subscriber

1.2 Unless the context otherwise requires:

1.2.1 each gender includes the others;

1.2.2 the singular includes the plural and vice versa;

1.2.3 references to this Instrument include its Schedules and Appendices (if any);

1.2.4 references to clauses, sub-clauses, Schedules and/or Appendices (if any) are to clauses and/or sub-clauses of and Schedules and/or Appendices (if any) to this Instrument and references in a Schedule or part of a Schedule are to a paragraph of that Schedule or that part of that Schedule;

1.2.5 references to persons include individuals, unincorporated bodies, government entities, companies and corporations;

1.2.6 the words ‘include’, ‘includes’ and ‘including’ are deemed to be followed by the words ‘without limitation’;

1.2.7 the words and phrases ‘other’, ‘including’ and ‘in particular’ or similar words shall not restrict the generality of any preceding words or be construed as being limited to the same class, acts, things or matters as the preceding words where a wider construction is possible;

1.2.8 an obligation not to do something includes an obligation not to cause or allow that thing to be done;

1.2.9 the contents table and the descriptive headings to clauses, Schedules and paragraphs in this Instrument are inserted for convenience only, have no legal effect and shall be ignored in the interpretation of this Instrument;

1.2.10 references to ‘repayment’ include redemption and vice versa and the words ‘repay’, ‘redeem’, ‘repayable’, ‘redeemable’, ‘repaid’ and ‘redeemed’ shall be construed accordingly;

1.2.11 references to legislation include any modification or re-enactment thereof but exclude any re-enactment or modification after the date of this Instrument to the extent they make obligations more onerous;

1.2.12 references to this Instrument or to any specified provision in this Instrument are to this Instrument or that provision as in force for the time being and as amended from time to time in accordance with its terms; and

1.2.13 references to books, records or other information include paper, electronically or magnetically stored data, film, microfilm, and information in any other form.

2 Purpose

2.1 The purpose of the Bond Issue is to facilitate the Issuer purchasing the Property

2.2 The Bondholders shall be granted security over the Property

3 Subscription

3.1 Potential Subscribers should notify the Issuer by sending an email to the Issuer’s Email Address to register an interest in the Bond Issue and provide the following information:

3.1.1 A Unique Identifier

3.1.2 A notification email address (the “Notification Email Address”)

3.2 The Issuer shall notify by email to the Notification Email Address if their proposed Unique Identifier has already been taken (on a first-come first-served basis) and suggest an alternative

3.3 The Issuer shall provide all potential Subscribers with details of the Issuer’s Identity and Anti-Money Laundering Requirements, which must be complied with before a Subscription Form will be accepted

3.4 The Issuer shall notify all potential Subscribers who have expressed an interest in accordance with clause 3.1 with an email to their Notification Email Address, advising of the Bid Open Date at least seven days before the Bid Open Date or within three Business Days after the Issuer has received notification in accordance with clause 3.1, whichever is the later

3.5 To apply for a Bond Subscribers should send a duly completed and executed Subscription Form by email to the Issuer’s Email Address during the Bid Period in respect of those Bonds by or on behalf of the person to be inscribed as the initial Bondholder of these Bonds, together with a payment of £1,000 per Bond subscribed for by no later than 5pm on the Bid Closing Date (or the Extended Closing Date, if applicable) to a bank account notified by email to the Bond Subscribers.

3.6 Subscribers may amend their bid at any time up to and including the Bid Closing Date (or the Extended Closing Date, if applicable) by sending an updated Subscription Form, with the Subscriber’s latest bid made before the end of the Bid Period to be considered as the Subscriber’s bid

3.7 Only one application may be submitted by a Subscriber, with the latest submitted Subscription Form being deemed the submitted form

3.8 If the Bond Issue is Undersubscribed at the Bid Closing Date, the Issuer may in its absolute discretion elect to extend the Bid Period so it expires on the Extended Closing Date and will notify Subscribers of such an extension within three Business Days after the Bid Closing Date

3.9 If the Bond Issue is Oversubscribed at the end of the Bid Period, the Issuer shall allocate Bonds in accordance with a formula advised by the Issuer to potential Subscribers before the Bid Open Date and return any sums received for unissued bonds within seven days after the end of the Bid Period to the Subscriber’s Bank Account

3.10 The Issuer will notify all Subscribers by an email sent to their Notification Email Address within three Business Days of the end of the Bid Period and advise:

3.10.1 whether or not the Bond Issue is to proceed

3.10.2 what the Subscriber’s Bond subscription is

3.11 Each Bondholder hereby undertakes and agrees to subscribe for the number of the Bonds they are allocated by the Issuer.

4 Description, Issue and Form of Bonds

4.1 The Bonds shall be known as 4.5% 8-year fixed rate bonds and shall be issued in integral multiples of £1,000 by the Issuer in accordance with this Instrument.

4.2 Bonds may not be issued unless a duly completed and executed Subscription Form has been submitted to the Issuer in respect of those Bonds by or on behalf of the person to be inscribed as the initial Bondholder of these Bonds.

4.3 Each Bond constitutes a debt obligation of the Issuer issued upon and subject to this Instrument.

4.4 The issue of each Bond will be effected by, and that Bond will be created immediately upon, the inscription in the Register by the Issuer of the name and address of the initial Bondholder and of the other details required to be entered in the Register under and in accordance with this Instrument as soon as practicable following payment by the initial Bondholder of the subscription price for the relevant Bond.

4.5 Promptly following the issue of Bonds to a Bondholder, in accordance with clause 11, a Certificate will be issued by the Issuer to that Bondholder in respect of all Bonds issued to it, which will constitute confirmation of the inscription on the Register and the issue of the relevant Bonds to that Bondholder.

4.6 The Issuer covenants with the Bondholders and each of them to comply with the terms of the Bonds and to observe and perform the Conditions, which shall be deemed to be incorporated in this Instrument and shall be binding on the Issuer and the Bondholders and all persons claiming through or under them respectively.

5 Cancellation

5.1 The Issuer may cancel the Bond Issue in any of the following circumstances:

5.1.1 The Bond Issue is Undersubscribed

5.1.2 The Purpose does not proceed for any reason

5.2 The Issuer will serve a Cancellation Notice on the Subscribers by email to their Notification Email Address

5.3 In the case of Cancellation, the Issuer shall repay all funds received from the Subscribers to the Subscriber Bank Account together with interest in accordance with clause 8.1

6 Ranking

6.1 The Bonds when issued shall rank equally in all respects with each other and as an obligation of the Issuer, secured against the Property.

7 Principal Amount

The principal amount of the Bonds shall be no more than £160,000.

8 Interest

8.1 From the Completion Date to the date the Bonds are repaid, redeemed or purchased in accordance with the Conditions, interest shall accrue on the principal amount of the Bonds which are outstanding at the rate of 4.5% per annum.

8.2 There shall be no interest payable on sums returned pursuant to clause 3.9

9 Payment of Interest and Repayment of Principal

9.1 The payment of interest and repayment of principal shall be made as set out in the table below:

Yield per Bond

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Outstanding Balance	£1,000	£1,000	£857	£714	£571	£428	£285	£142
Interest	£45	£45	£39	£33	£26	£20	£13	£7
Principal Repaid	£0	£143	£143	£143	£143	£143	£143	£142
Total Payment	£45	£188	£182	£176	£169	£163	£156	£149

9.2 Payments shall be made on each anniversary of either the Extended Closing Day or (if there was no Extended Closing Day) the Bid Closing Day.

10 Register

10.1 The Issuer must keep a register and must inscribe in it the following information in relation to each Bond:

10.1.1 the names, addresses and contact emails of the Bondholders for the time being;

10.1.2 the number of, and principal amount, of the Bonds held by each Bondholder;

10.1.3 the date at which the name of each Bondholder is entered in respect of the Bonds registered in its name;

10.1.4 the serial number and date of issue of each Bond; and

10.1.5 all transfers and changes of ownership of the Bonds.

10.2 The Register kept in relation to the Bonds must be:

10.2.1 located on our secure online service at Kahootz.com at the registered office of the Issuer;

10.2.2 open for inspection by a Bondholder during normal business hours but only in respect of information relating to that Bondholder; and

10.2.3 not made available to be copied by any person except that the Issuer must, upon payment of its reasonable copying costs make available to each Bondholder an extract of the Register containing details of all Bonds held by that Bondholder,

in each case, in compliance with such terms and conditions (if any) as the Issuer may impose.

10.3 Upon the Issuer:

10.3.1 being notified of any change of name or address or other details of a Bondholder by the Bondholder, or

10.3.2 making any payments in respect of a Bond,

the Issuer must alter the Register accordingly.

10.4 If:

10.4.1 an entry is omitted from the Register;

10.4.2 an entry is made in the Register otherwise than in accordance with this Instrument;

10.4.3 an entry wrongly exists in the Register;

10.4.4 there is an error or defect in any entry in the Register; or

10.4.5 default is made or unnecessary delay takes place in entering in the Register that any person has ceased to be the holder of Bonds,

the Issuer must rectify the same promptly upon becoming aware of its existence.

11 Certificates

11.1 Certificates shall be issued on or after the Completion Date

11.2 Each Certificate for Bonds shall be numbered in order of issue, and shall be issued to a Bondholder under the Issuer's seal or executed as a deed for and on behalf of the Issuer signed by two directors or one director in the presence of a witness who attests the signature.

11.3 Each Bondholder shall be entitled to receive without charge one Certificate for the Bonds registered in its name.

11.4 The Issuer shall not be bound to register more than four persons as the joint holders of any Bonds and, in the case of Bonds held jointly by several persons, the Issuer shall not be bound to issue more than one Certificate. Delivery of a Certificate to the person who is first named in the Register as Bondholder shall be sufficient delivery to all joint holders of the Bonds in respect of which such Certificate has been delivered.

11.5 When a Bondholder transfers or redeems part only of its Bonds in accordance with this Instrument, the old Certificate shall be cancelled and a new Certificate for the balance of such Bonds shall be issued without charge.

11.6 If the Certificate for any Bonds is lost, defaced or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity as the Issuer may require but otherwise free of charge to the Bondholder. In the case of defacement, the defaced Certificate shall be surrendered before the new Certificate is issued.

12 Recognition of Bondholder as absolute owner

The Issuer will recognise as absolute owner the registered holder of any Bonds. The Issuer shall not (except as ordered by a court of competent jurisdiction) be bound to take notice or see to the execution of any trust (whether express, implied or constructive) to which any Bonds may be subject. The receipt of the registered holder for the time being of any Bonds or, in the case of joint registered holders, the receipt of any of them, for the principal monies payable in respect of such Bonds and for the interest from time to time accruing due in respect of such Bonds or for any other monies payable in respect of such Bonds shall be a good discharge to the Issuer notwithstanding any notice it may have (whether express or otherwise) of the right, title, interest or claim of any other person to or in such Bonds, interest or monies. The Issuer shall not be bound to enter any notice of any express, implied or constructive trust on the Register in respect of any Bonds.

13 Default

13.1 A Default Event occurs if:

13.1.1 the Issuer fails to pay any amount payable under or in respect of any Bond within 40 Business Days after the due date for payment thereof;

13.1.2 an Insolvency Event occurs;

13.1.3 the Issuer ceases to carry on the business it carries on at the date of this Instrument; or

13.1.4 it is or will become unlawful for the Issuer to perform or comply with any of its obligations under this Instrument or any such obligation is not or ceases to be legal, valid and binding.

13.2 Within five Business Days of the Issuer becoming aware of the occurrence of a Default Event, the Issuer must give written notice of such occurrence to all Bondholders and notwithstanding any failure by the Issuer to give such a notice, at any time following the occurrence of a Default Event, whilst the same is continuing (and has not been waived by the Bondholders by Bondholders' Resolution), the Bondholders may, by written notice to the Issuer, direct that the principal amount of all Bonds, all unpaid accrued interest and any other sum then payable on such Bonds shall be due and payable immediately (and such notice shall enclose a copy of a Bondholders' Resolution stating the same).

14 Waiver

14.1 The rights of a Bondholder (whether arising under this Instrument or under the general law) shall not be capable of being waived otherwise than by an express waiver in writing signed by such Bondholder.

14.2 Any defective or partial exercise of any such right of a Bondholder shall not preclude any other or further exercise of that or any other such rights and no act or course of conduct or negotiation on the part or on behalf of the Bondholders or any of them shall in any way preclude them from exercising any such right or constitute a suspension or any variation of any such right.

14.3 The rights of a Bondholder may be exercised as often as it considers appropriate, are cumulative and in addition to its rights under the general law.

15 Modification

15.1 The provisions of this Instrument and the rights of the Bondholders may from time to time be modified, abrogated or compromised in any respect with the sanction of a Bondholders' Resolution and with the consent of the Issuer.

15.2 A Bondholders' Resolution made pursuant to clause 15.1 shall be binding on all the Bondholders.

16 Enforceability

16.1 The Issuer undertakes that it will duly observe and perform the obligations on its part contained in this Instrument and the Bonds shall be issued and held subject to and with the benefit of the provisions of this Instrument.

16.2 The Conditions shall:

16.2.1 be deemed to be incorporated in this Instrument;

16.2.2 be binding on the Issuer, the Bondholders and all persons claiming through or under them respectively; and

16.2.3 enure for the benefit of all Bondholders.

16.3 Each Bondholder shall be entitled to sue for the observance and performance of the provisions of this Instrument so far as its holding of Bonds is concerned. No other person shall have any right to enforce any term or condition of this Instrument under the Contracts (Rights of Third Parties) Act 1999.

17 Governing Law and Jurisdiction

17.1 This Instrument and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

17.2 The Issuer and the Bondholders irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Instrument, its subject matter or formation (including non-contractual disputes or claims).

IN WITNESS WHEREOF the Issuer has executed this document as a deed poll on the day and year first above written.

SCHEDULE 1
CONDITIONS

1 Repayment

1.1 Any repayment of the Bonds (including any interest) shall be made (less any Tax required by law to be deducted or withheld from such payment) by the Issuer to the persons who were registered as holders of the relevant Bonds at the close of business on the due date for payment, or actual date of redemption (whichever may be the sooner), of such Bonds

2 Interest

2.1 Until the Bonds are repaid or otherwise cancelled in accordance with this Instrument, interest shall accrue on the principal amount of the Bonds which are outstanding at the rate of 4.5% per annum.

2.2 Interest shall be calculated on the basis of the actual number of days for the relevant period and a 365-day year.

2.3 Interest on any Bonds repaid by the Issuer in accordance with these Conditions shall cease to accrue as from the date of such repayment.

3 Payments

3.1 The payments of principal, interest or other sums payable in respect of the Bonds may be paid by electronic transfer to the account specified for such purpose by the Bondholder or joint Bondholders in writing to the Issuer, or failing such notification, by cheque, warrant or banker's draft made payable to and sent to the registered address of the Bondholder or, in the case of joint registered holders, made payable to the order of and sent to the registered address of that one of the joint registered holders who is first named on the Register or made payable to such person and sent to such address as the registered holder or all the joint registered holders may in writing direct. All payments of principal, interest or other monies to be made by the Issuer may be made after any deductions or withholdings for or on account of any Tax required by law to be deducted or withheld from such payments.

3.2 If several persons are entered in the Register as joint registered holders of any Bonds then, without prejudice to the provisions of Condition 3.1, the receipt of any one of such persons for any interest or principal or other monies payable in respect of such Bonds shall be as effective a discharge to the Issuer as if the person signing such receipt were the sole registered holder of such Bonds.

4 Transfers

4.1 Subject to Condition 4.2, the Bonds are transferable by instrument in writing by way of a Transfer Form in amounts and multiples of £1,000.

4.2 There shall not be included in any instrument of transfer any Bonds other than the Bonds constituted by this Instrument.

4.3 Every Transfer Form must be duly signed by or on behalf of the transferor and the transferor shall be deemed to remain the owner of the Bonds to be transferred until the transferee's name is entered in the Register in respect of such Bonds.

4.4 Every Transfer Form must be left for registration at the address where the Register is maintained accompanied by the Certificate(s) for the Bonds to be transferred, together with:

4.4.1 such other evidence as the Issuer may reasonably and lawfully require to prove the title of the transferor or the transferor's right to transfer the Bonds and, if the instrument of transfer is executed by some other person on the transferor's behalf, the authority of that person to do so, and

4.4.2 such evidence as the Issuer may reasonably and lawfully require to prove the identity of the transferee, and that the transfer of ownership is legal under UK law.

All Transfer Forms which are registered shall be retained by the Issuer.

4.5 No fee shall be charged for the registration of any transfer or for the registration of any confirmation, power of attorney or other document relating to or affecting the title to any Bonds or for making any entry in the Register relating to or affecting the title to any Bonds.

5 Transmission of Bonds

5.1 The executors or administrators of a deceased Bondholder (not being one of several joint registered holders) and in the case of the death of one or more of several joint registered holders the survivor or survivors of such joint registered holders shall be the only person or persons recognised by the Issuer as having any title to such Bonds.

5.2 Any person who becomes entitled to any of the Bonds as a result of the death or bankruptcy of any Bondholder, or of any event giving rise to the transmission of such Bonds by operation of law may, upon producing such evidence that it sustains the character in respect of which it proposes to act under this Condition or of its title as the Issuer deems sufficient be registered itself as the holder of such Bonds or, subject to the preceding Conditions as to transfer, may transfer such Bonds. The Issuer may retain any payments paid upon any such Bonds which any person under this provision is entitled to transfer until such person is registered or has duly transferred the Bonds.

6 Notices

6.1 Any notice, request, demand or other document (including Certificates or transfers of Bonds) issued under this Instrument will be in writing and sent to the person and address referenced in Condition 6.2. They may be given, and will be deemed received:

6.1.1 By email: at the time of transmission or, if sent on a day other than a Business Day or after 5pm on a Business Day, the next Business Day;

6.1.2 by first-class post: two Business Days after posting; and

6.1.3 by hand: on delivery.

6.2 Notices must be sent:

6.2.1 if to the Issuer, by being posted by mail in a prepaid envelope or delivered to the Issuer at its registered office or to such other address as may be notified to Bondholders from time to time, or sent by email to the Issuer's Email Address; and

6.2.2 if to a Bondholder, by being posted by mail in a prepaid, first-class envelope or delivered to the address of that Bondholder as appearing in the Register, or sent by email to the Email Address of Subscriber(s).

6.3 In the case of joint registered holders of any Bonds, a notice given to the Bondholder whose name stands first in the Register in respect of such Bonds shall be sufficient notice to all joint holders. Notice may be given to the persons entitled to any Bonds as a result of the death or bankruptcy of any Bondholder by sending the same by post in a prepaid, first-class envelope addressed to them by name or by the title of the representative or trustees of such Bondholder at the address (if any) supplied for the purpose by such persons or (until such address is supplied) by giving notice in the manner in which it would have been given if the death or bankruptcy had not occurred.

SCHEDULE 2
SUBSCRIPTION FORM

BASINGSTOKE MAKERSPACE (Issuer)

£1,000 4.5% 8-year fixed rate bonds

2025

Name of Subscriber(s): […………………………………………………………………………………….]

Email Address of Subscriber(s): [………………………………………………….....……………….]

Address of Subscriber(s): [………………………………………………………………………………… ……………………………………………………………………….....………………..] hereby applies for

Number of Bonds: [……………………………………………………………………………………….] of £1,000 4.5% 8-year fixed rate bonds constituted by an Instrument entered into by the Issuer on [*insert date*] (**Instrument**) and issued with the benefit of and subject to the provisions contained in the Instrument and the conditions set out in the Instrument (**Conditions**)

Subscriber's Bank Account

Account Name: […………… …………………………………………………………………....………………..]

Account Number: […………… ……………………………………………………………………..………………..]

Sort Code: […………… ……………………………………………………………………....………………..]

Conditions of Application

The Subscriber acknowledges and agrees that:

1 its offer to subscribe shall be accepted by the Issuer notifying the Subscriber of its acceptance of the Subscriber's application, which may be for all or some only of the Number of Bonds subscribed for, and issuing such Bonds in accordance with the Instrument and the Conditions;

2 the issue of the Bond(s) applied for in this Subscription Form shall only take effect on the entry of the Subscriber's name in the Register as the registered Bondholder of such Bonds;

3 the Bonds will be issued on, and the Subscriber will be bound by, the Instrument and the Conditions; and

Signed by the Subscriber/for and on behalf of the Subscriber

....

Subscriber/Authorised Signatory

Date: […………………………………………]

SCHEDULE 3
CERTIFICATE

Certificate No.	Amount (£)
[*insert number*]	[*insert number*]

BASINGSTOKE MAKERSPACE (Issuer)

£1,000 4.5% 8-year fixed rate bonds

2025

THIS IS TO CERTIFY THAT the person**[**s**]** named below is/are the registered holder**[**s**]** of the number set out below of £[*insert amount*] [*insert rate*]% **[**Subordinated **]**Redeemable Loan Bonds 20[*insert year*] (**Bonds**) constituted by an Instrument entered into by the Issuer on [*insert date*] 20[*insert year*] (**Instrument**) and issued with the benefit of and subject to the provisions contained in the Instrument and the conditions set out in the Instrument (**Conditions**).

Name of Holder(s): […………………………………………………………………………………………….
………
……………………]

Number of Bonds: [……………………………………………………………………………………………….]

The Bonds are issued subject to the Instrument and the Conditions (which are attached to this Certificate).

Dated [……………………………………………] 20[……]

Executed and delivered as a deed by [*INSERT NAME OF ISSUER*] in accordance with its articles of association	....
	[*insert name of director*]
	Duly authorised director
	....
	[*insert name of director/secretary*]
	Duly authorised director/secretary

SCHEDULE 4
TRANSFER FORM

To: [*insert name of issuer*] Limited (**Issuer**)

Relating to Bonds issued by the Issuer pursuant to a Bond Instrument made by the Issuer on [*insert date*] (**Instrument**)

TRANSFEROR: […………………………………………….]

Address: [……………………………………………. ……………………………………………. …………………………………………….]

Hereby applies to transfer to:

TRANSFEREE: […………………………………………….]

Address: [……………………………………………. ……………………………………………. …………………………………………….]

The following Bonds[s]:

No. of Transferable Bonds[s]
[*insert number*]

and all its property and interest in and rights to the same and to interest accrued thereon for the sum of £[*insert amount*].

CONDITIONS OF TRANSFER

The Transferor and the Transferee acknowledge that the transfer of the Bonds[s] specified in this Transfer shall only take effect on the entry of the Transferee's name in the Register as the registered Bondholder of such Bonds[s].

By executing this Transfer and delivering it (or permitting its delivery together with Certificates for the Bonds) to the Issuer, the Transferee:

1 offers to the Issuer to accept the Bonds[s] specified in this Transfer upon and subject to, and to be bound by, the Instrument; and

2 agrees that such offer will be accepted by this Transfer being registered in accordance with the Instrument.

The Transferee acknowledges that it has independently and without reliance on the Issuer or any other person (including without reliance on any materials prepared or distributed by any of the foregoing) made its own assessment and investigations regarding its investment in the Bonds.

Words and expressions which are defined in the Instrument have the same meanings when used in this Transfer.

TRANSFEROR:

(Seller) ………………………………………………

Signature: ………………………………………………

Date: ………………………………………………

TRANSFEREE:

(Buyer) ………………………………………………

Signature: ………………………………………………

Date: ………………………………………………

SCHEDULE 5
BONDHOLDER MEETINGS

1 Convening of Meetings

The Issuer may at any time and must, within 20 Business Days of receiving a request in writing signed by the registered holders of not less than *10%* in nominal value of the Bonds for the time being in issue, convene a meeting of the Bondholders to be held at such place as the Issuer shall determine.

2 Notice of Meetings

At least 10 Business Days' notice specifying the place, day and hour of the meeting shall be given to the Bondholders of any meeting of Bondholders. Any such notice shall specify the general nature of the business to be transacted at the meeting thereby convened but, except in the case of a resolution to be proposed as a Bondholders' Resolution, it shall not be necessary to specify the terms of any resolutions to be proposed. The non-receipt of notice by, or the accidental omission to give notice to, any Bondholder shall not invalidate any resolution passed at any such meeting.

3 Quorum

At any meeting convened for any purpose, persons (being at least two in number) holding or representing by proxy a clear majority in nominal value of the Bonds for the time being outstanding shall form a quorum. No business (other than the choosing of a Chair) shall be transacted at any meeting unless the requisite quorum be present at the commencement of business.

4 Model Articles Apply to Bondholders' Meetings

4.1 The provisions of paragraphs 37 to 46 (inclusive) of the Model Articles shall be incorporated into this Schedule as if set out in full herein (with such minor amendments as appropriate) except that references to:

4.1.1 'general meeting' shall be construed as references to Bondholders meeting';

4.1.2 'shareholder' shall be construed as references to Bondholder;

4.1.3 'chairman' shall be construed as references to 'Chair'; and

4.1.4 'these Articles' shall be construed as references to 'these provisions'.

4.2 For the purpose of paragraph 4.1, Model Articles means the model articles for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 (*SI 2008/3229*), as at the date of this Instrument.

5 Power of Bondholders' Meetings

5.1 In addition to any other powers it may have, a meeting of the Bondholders may, by Bondholders' Resolution:

5.1.1 sanction any compromise or arrangement proposed to be made between the Issuer and the Bondholders;

5.1.2 sanction any abrogation, modification or compromise or any arrangement in respect of the rights of the Bondholders against the Issuer or its property, whether such rights shall arise under the Instrument or otherwise;

5.1.3 sanction any scheme for the reconstruction of the Issuer or for the amalgamation of the Issuer with any other entity;

5.1.4 sanction any scheme or proposal for the sale or exchange of the Bonds for, or the conversion of the Bonds into, cash or shares, stock, debentures, debenture stock or other obligations or securities of the Issuer or any other company formed or to be formed and for the appointment of some person with power on behalf of the Bondholders to execute an instrument of transfer of the Bonds held by them in favour of the person to or with whom the Bonds are to be sold or exchanged (as the case may be);

5.1.5 assent to any modification or abrogation of the provisions contained in the Instrument which shall be proposed by the Issuer and authorise the Issuer to execute an instrument supplemental to the Instrument embodying any such modification or abrogation; and

5.1.6 give any authority or sanction which under the provisions of the Instrument is required to be given by Bondholders' Resolution.

5.2 No resolution shall be effective which would increase any obligation of the Issuer under the Instrument or postpone or bring forward the due date for payment of any principal or interest in respect of any Bond without the consent of the Issuer.

5.3 A Bondholders' Resolution shall be binding upon all the Bondholders whether present or not present at such meeting and each of the Bondholders shall be bound to give effect to such Bondholders' Resolution accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances justify the passing of such Bondholders' Resolution.

6 Resolutions in writing

A resolution in writing signed by the holders of at least *75%* in nominal value of the Bonds for the time being outstanding who are for the time being entitled to receive notice of meetings in accordance with the provisions contained in the Instrument shall for all purposes be as valid and effectual as a Bondholders' Resolution passed at a Bondholders' meeting. Such resolution in writing may be contained in one document or in several documents in like form each signed by one or more of the Bondholders.

7 Minutes

Minutes of all resolutions and proceedings at every such meeting of the Bondholders shall be made and duly entered in books to be from time to time provided for that purpose by the Issuer. Any minutes which purport to be signed by the Chair of the meeting at which such resolutions were passed or proceedings held or by the Chair of the next succeeding meeting of the Bondholders shall be conclusive evidence of the matters contained in such minutes. Unless the contrary is proved, every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly convened and held and all resolutions passed at such meetings to have been duly passed.

Executed and delivered as a deed poll by [*INSERT NAME OF ISSUER*] in accordance with its articles of association	....
	[*insert name of director*]
	Duly authorised director
	....
	[*insert name of director/secretary*]
	Duly authorised director/secretary