Meridian Commercial Bank

8 Corn Exchange Square, Manchester M2 4AF
Authorised and regulated by the Financial Conduct Authority · FRN 774 118

AMORTISATION SCHEDULE

Loan **MCB-BL-2026-44718** · Fixed-rate business term loan
Prepared 18 September 2026 for second production line and cold store

BORROWER

Thistle & Grain Bakehouse Ltd
Unit 12, Ashfield Works
Salford M5 3QT
Company no. 09 447 218

AGREEMENT

Credit agreement CA-44718 dated 14 September 2026
Drawdown 01 October 2026 · Relationship manager H. Adeyemi

PRINCIPAL ADVANCED	INTEREST RATE	TERM	INSTALMENT
£180,000.00 GBP	**6.45%** fixed, nominal per annum	**5 years** 60 monthly instalments	**£3,517.69** Level payment
FIRST PAYMENT **01 Oct 2026** Collected by direct debit	FINAL PAYMENT **01 Sep 2031** £3,517.87	APRC **6.94%** Including £1,350 arrangement fee	SECURITY **Debenture** Fixed and floating charge over company assets

COST OF CREDIT

Principal advanced	**£180,000.00**
Total interest payable	**£31,061.58**
Arrangement & security fees	**£1,350.00**
Total amount repayable	**£212,411.58**

SPLIT OF TOTAL REPAYMENTS

Principal 85.3% Interest 14.7%

Interest in year 1	£10,688.91
Interest in final year	£1,438.54

REPAYMENT SCHEDULE — 60 INSTALMENTS

Interest is charged on the reducing balance at 6.45% fixed, nominal per annum. Each row shows how one instalment splits between interest and principal.

NO.	DUE DATE	OPENING BALANCE	INSTALMENT	INTEREST	PRINCIPAL	CLOSING BALANCE
YEAR 1 — 01 OCT 2026 TO 01 SEP 2027						
1	01 Oct 2026	180,000.00	3,517.69	967.50	**2,550.19**	177,449.81
2	01 Nov 2026	177,449.81	3,517.69	953.79	**2,563.90**	174,885.91
3	01 Dec 2026	174,885.91	3,517.69	940.01	**2,577.68**	172,308.23
4	01 Jan 2027	172,308.23	3,517.69	926.16	**2,591.53**	169,716.70
5	01 Feb 2027	169,716.70	3,517.69	912.23	**2,605.46**	167,111.24
6	01 Mar 2027	167,111.24	3,517.69	898.22	**2,619.47**	164,491.77
7	01 Apr 2027	164,491.77	3,517.69	884.14	**2,633.55**	161,858.22
8	01 May 2027	161,858.22	3,517.69	869.99	**2,647.70**	159,210.52
9	01 Jun 2027	159,210.52	3,517.69	855.76	**2,661.93**	156,548.59
10	01 Jul 2027	156,548.59	3,517.69	841.45	**2,676.24**	153,872.35
11	01 Aug 2027	153,872.35	3,517.69	827.06	**2,690.63**	151,181.72

NO.	DUE DATE	OPENING BALANCE	INSTALMENT	INTEREST	PRINCIPAL	CLOSING BALANCE
12	01 Sep 2027	151,181.72	3,517.69	812.60	**2,705.09**	148,476.63
Year 1 subtotal			**42,212.28**	**10,688.91**	**31,523.37**	**148,476.63**
YEAR 2 — 01 OCT 2027 TO 01 SEP 2028						
13	01 Oct 2027	148,476.63	3,517.69	798.06	**2,719.63**	145,757.00
14	01 Nov 2027	145,757.00	3,517.69	783.44	**2,734.25**	143,022.75
15	01 Dec 2027	143,022.75	3,517.69	768.75	**2,748.94**	140,273.81
16	01 Jan 2028	140,273.81	3,517.69	753.97	**2,763.72**	137,510.09
17	01 Feb 2028	137,510.09	3,517.69	739.12	**2,778.57**	134,731.52
18	01 Mar 2028	134,731.52	3,517.69	724.18	**2,793.51**	131,938.01
19	01 Apr 2028	131,938.01	3,517.69	709.17	**2,808.52**	129,129.49
20	01 May 2028	129,129.49	3,517.69	694.07	**2,823.62**	126,305.87
21	01 Jun 2028	126,305.87	3,517.69	678.89	**2,838.80**	123,467.07
22	01 Jul 2028	123,467.07	3,517.69	663.64	**2,854.05**	120,613.02
23	01 Aug 2028	120,613.02	3,517.69	648.29	**2,869.40**	117,743.62
24	01 Sep 2028	117,743.62	3,517.69	632.87	**2,884.82**	114,858.80
Year 2 subtotal			**42,212.28**	**8,594.45**	**33,617.83**	**114,858.80**
YEAR 3 — 01 OCT 2028 TO 01 SEP 2029						
25	01 Oct 2028	114,858.80	3,517.69	617.37	**2,900.32**	111,958.48
26	01 Nov 2028	111,958.48	3,517.69	601.78	**2,915.91**	109,042.57
27	01 Dec 2028	109,042.57	3,517.69	586.10	**2,931.59**	106,110.98
28	01 Jan 2029	106,110.98	3,517.69	570.35	**2,947.34**	103,163.64
29	01 Feb 2029	103,163.64	3,517.69	554.50	**2,963.19**	100,200.45
30	01 Mar 2029	100,200.45	3,517.69	538.58	**2,979.11**	97,221.34
31	01 Apr 2029	97,221.34	3,517.69	522.56	**2,995.13**	94,226.21
32	01 May 2029	94,226.21	3,517.69	506.47	**3,011.22**	91,214.99
33	01 Jun 2029	91,214.99	3,517.69	490.28	**3,027.41**	88,187.58
34	01 Jul 2029	88,187.58	3,517.69	474.01	**3,043.68**	85,143.90
35	01 Aug 2029	85,143.90	3,517.69	457.65	**3,060.04**	82,083.86
36	01 Sep 2029	82,083.86	3,517.69	441.20	**3,076.49**	79,007.37
Year 3 subtotal			**42,212.28**	**6,360.85**	**35,851.43**	**79,007.37**
YEAR 4 — 01 OCT 2029 TO 01 SEP 2030						
37	01 Oct 2029	79,007.37	3,517.69	424.66	**3,093.03**	75,914.34
38	01 Nov 2029	75,914.34	3,517.69	408.04	**3,109.65**	72,804.69
39	01 Dec 2029	72,804.69	3,517.69	391.33	**3,126.36**	69,678.33
40	01 Jan 2030	69,678.33	3,517.69	374.52	**3,143.17**	66,535.16
41	01 Feb 2030	66,535.16	3,517.69	357.63	**3,160.06**	63,375.10

NO.	DUE DATE	OPENING BALANCE	INSTALMENT	INTEREST	PRINCIPAL	CLOSING BALANCE
42	01 Mar 2030	63,375.10	3,517.69	340.64	**3,177.05**	60,198.05
43	01 Apr 2030	60,198.05	3,517.69	323.56	**3,194.13**	57,003.92
44	01 May 2030	57,003.92	3,517.69	306.40	**3,211.29**	53,792.63
45	01 Jun 2030	53,792.63	3,517.69	289.14	**3,228.55**	50,564.08
46	01 Jul 2030	50,564.08	3,517.69	271.78	**3,245.91**	47,318.17
47	01 Aug 2030	47,318.17	3,517.69	254.34	**3,263.35**	44,054.82
48	01 Sep 2030	44,054.82	3,517.69	236.79	**3,280.90**	40,773.92
Year 4 subtotal			**42,212.28**	**3,978.83**	**38,233.45**	**40,773.92**
YEAR 5 — 01 OCT 2030 TO 01 SEP 2031						
49	01 Oct 2030	40,773.92	3,517.69	219.16	**3,298.53**	37,475.39
50	01 Nov 2030	37,475.39	3,517.69	201.43	**3,316.26**	34,159.13
51	01 Dec 2030	34,159.13	3,517.69	183.61	**3,334.08**	30,825.05
52	01 Jan 2031	30,825.05	3,517.69	165.68	**3,352.01**	27,473.04
53	01 Feb 2031	27,473.04	3,517.69	147.67	**3,370.02**	24,103.02
54	01 Mar 2031	24,103.02	3,517.69	129.55	**3,388.14**	20,714.88
55	01 Apr 2031	20,714.88	3,517.69	111.34	**3,406.35**	17,308.53
56	01 May 2031	17,308.53	3,517.69	93.03	**3,424.66**	13,883.87
57	01 Jun 2031	13,883.87	3,517.69	74.63	**3,443.06**	10,440.81
58	01 Jul 2031	10,440.81	3,517.69	56.12	**3,461.57**	6,979.24
59	01 Aug 2031	6,979.24	3,517.69	37.51	**3,480.18**	3,499.06
60	01 Sep 2031	3,499.06	3,517.87	18.81	**3,499.06**	0.00
Year 5 subtotal			**42,212.46**	**1,438.54**	**40,773.92**	**0.00**
Totals over the full term			**£211,061.58**	**£31,061.58**	**£180,000.00**	**0.00**

NOTES TO THIS SCHEDULE

1. Interest accrues daily on the reducing balance and is applied on each instalment date. A month with more days than the notional 30 will carry marginally more interest than shown.
2. The instalment is fixed at **£3,517.69** for the whole term; the final instalment is adjusted to clear any rounding difference.
3. The £1,350 arrangement fee was deducted from the drawdown proceeds on 01 October 2026 and is not included in the instalment column.
4. Overpayments of up to 10% of the outstanding balance may be made in any twelve-month period without charge; larger overpayments attract 30 days' interest on the excess.
5. This schedule is illustrative. In the event of any inconsistency, the credit agreement and the bank's statement of account prevail.