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	**6.45%**	**5 years**	**£3,517.69**
GBP	fixed, nominal per annum	60 monthly instalments	Level payment

FIRST PAYMENT	FINAL PAYMENT	APRC	SECURITY
01 Oct 2026	**01 Sep 2031**	**6.94%**	**Debenture**
Collected by direct debit	£3,517.87	Including £1,350 arrangement fee	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.