

**Officer Key Decisions – Alveston Leys Nursing Home, Kissing Tree Lane, Alveston,
Stratford-Upon-Avon, CV37 7QN**

Decisions:

Subject to the relevant decisions and resolutions of Mova Property Limited and Mova Holdings Limited:

- (i) To authorise the acquisition of the freehold land and buildings known as Alveston Leys Nursing Home, Kissing Tree Lane, Alveston, Stratford-upon-Avon , CV37 7QN ("the Property") through MVDC's wholly owned company Mova Property Limited at a purchase price of £15,300,000;
- (ii) To grant a loan of £9,180,000 from MVDC to Mova Property Limited on the terms set out in the Senior Term Loan Facility Agreement secured by way of legal charge over the Property in favour of MVDC;
- (iii) To authorise the grant of a loan of £1,530,000 on the terms set out in the Junior Term Loan Facility Agreement from MVDC to Mova Property Limited;
- (iv) To authorise the provision of an equity injection in the sum of £5,670,000 to Mova Holdings Limited in return for an additional 5,670,000 shares in Mova Holdings Limited.

Reasons for the Decision:

To enable MVDC, via Mova Property Limited, to purchase the Property pursuant to the Asset Investment Strategy and enter into associated documentation which will provide loan finance on commercially acceptable terms.

Mova Property Limited is wholly owned by Mova Holdings Limited and Mova Holdings Limited is wholly owned by MVDC.

Details of any alternative options considered and rejected:

None.

Potential Conflicts of interest and dispensations granted:

The decision maker is also a director of Mova Property Limited and Mova Holdings Limited. The potential conflict was managed by MVDC being advised by internal solicitors and Mova Property Limited and Mova Holdings Limited receiving external advice.

Decision taken by:..

Name: Nick Gray

Job Title: Deputy Chief Executive and s.151 Officer

Date of Decision:25 July 2018

Date of Publication of Record of Decision: