

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt about the action you should take or the contents of this document you should consult authorised under the Financial Services and Markets Act 2000 (“FSMA”) who specialises in advising on the acquisition of shares and other securities.**

This Document, which comprises: (a) a supplementary prospectus relating to Dartington Hall Estate Bond plc (the “Issuer”) , prepared in accordance with the Prospectus Rules (the “Supplementary Prospectus”); and (b) a supplementary admission document prepared in compliance with the NEX Exchange Growth Market – Rules for Issuers, has been approved by the FCA in accordance with section 87A of the FSMA. This document has been filed with the FCA and is available to the public in accordance with Rule 3.2 of the Prospectus Rules.

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus published by the Issuer on 26 September 2018 (as amended by the supplementary prospectuses published by the Issuer on 15 October 2018 and 24 October 2018) (the “Prospectus”) relating to the offer by the Issuer of its 4.3 per cent secured bonds due 2029 (the “Bonds”) at 100 per cent of their nominal amount. Any statement contained in the Prospectus shall be deemed to be modified or superseded to the extent that a statement contained in this document modifies or supersedes such statement. Except as expressly stated herein, or unless the context requires otherwise, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus.

**The NEX Exchange Growth Market, which is operated by NEX Exchange Limited (“NEX Exchange”), a Recognised Investment Exchange, is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies.**

**It is not classified as a Regulated Market under EU financial services law and NEX Exchange Growth Market securities are not admitted to the Official List of the United Kingdom Listing Authority. Investment in an unlisted company is speculative and involves a higher degree of risk than an investment in a listed company. The value of investments can go down as well as up and investors may not get back the full amount originally invested. An investment should therefore only be considered by those persons who are prepared to sustain a loss on their investment. A prospective investor should be aware of the risks of investing in NEX Exchange Growth Market securities and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.**

**This supplementary admission document has not been examined or approved by NEX Exchange.**

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**DARTINGTON HALL ESTATE BOND PLC**

*(Incorporated in England and Wales under the Companies Act 2006 with Registered Number 11273345)*

**Dartington**

**SUPPLEMENTARY PROSPECTUS**

**Issue of up to £20 million 4.3 per cent. secured Bonds due 2029**

**Admission of Bonds to trading on the NEX Exchange Growth Market**

**NEX Exchange Corporate Adviser and Lead Broker  
Peterhouse Capital Limited**



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The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. Where information has been sourced from a third party, this information has been accurately reproduced and, as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. The source of third party information is identified where used.

This Document does not constitute an offer to sell, or the solicitation of an offer or invitation to buy or subscribe for, Bonds in any jurisdiction where such an offer or solicitation is unlawful or would impose any unfulfilled registration, publication or approval requirements on the Issuer.

The Bonds have not been and will not be registered under the US Securities Act of 1933, as amended (the “Securities Act”), or under the securities laws of any state or other jurisdiction of the United States or under applicable securities laws of Australia, Canada, Japan, the Republic of South Africa or the Republic of Ireland. Subject to certain exceptions, the Bonds may not be offered, sold, resold, transferred or distributed directly or indirectly, and this Document may not be distributed by any means including electronic transmission within, into, in or from the United States or to or for the account or benefit of persons in the United States, Australia, the Republic of South Africa, the Republic of Ireland, Canada, Japan or any other jurisdiction where such offer or sale would violate the relevant securities laws of such jurisdiction. This Document does not constitute an offer to sell or a solicitation of an offer to purchase or subscribe for Bonds in any jurisdiction in which such offer or solicitation is unlawful or would impose any unfulfilled registration, publication or approval requirements on the Issuer. The Bonds may not be taken up, offered, sold, resold, transferred or distributed, directly or indirectly within, into or in the United States except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the Securities Act. There will be no public offer in the United States. The Issuer has not been and

will not be registered under the US Investment Company Act of 1940 ("US Investment Company Act") pursuant to the exemption provided by Section 3(c) (7) thereof, and investors will not be entitled to the benefits of the US Investment Company Act.

The distribution of this Document in or into jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

None of the Bonds have been approved or disapproved by the United States Securities and Exchange Commission, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed comment upon or endorsed the merit of the offer of the Bonds or the accuracy or the adequacy of this Document. Any representation to the contrary is a criminal offence in the United States.

**THE WHOLE OF THE TEXT OF THE PROSPECTUS AND THIS DOCUMENT SHOULD BE READ BY PROSPECTIVE INVESTORS. YOUR ATTENTION IS SPECIFICALLY DRAWN TO THE DISCUSSION OF CERTAIN RISKS AND OTHER FACTORS THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE BONDS AS SET OUT IN THE SECTION ENTITLED "RISK FACTORS" BEGINNING ON PAGE 21 OF THE PROSPECTUS.**

Dated: [27] November 2018

## EVENTS ARISING SINCE PUBLICATION OF THE PROSPECTUS

This Supplementary Prospectus is being published in relation to the Offer. This Supplementary Prospectus is a regulatory requirement under section 87G of FSMA, paragraph 3.4 of the Prospectus Rules and the NEX Exchange Growth Market – Rules for Issuers following the decision by the Issuer to extend the Offer timetable. This Supplementary Prospectus has been approved for publication by the FCA. Save as otherwise amended in this Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus.

Capitalised terms contained in this Supplementary Prospectus shall have the meanings given to such terms in the Prospectus (as supplemented by this, the Supplementary Prospectus) unless otherwise defined herein.

### 1. Extension of timetable

1.1 In order to allow sufficient time for investors who have not yet made arrangements to apply for Bonds to do so, the Directors have decided to extend the latest time and date for receipt of unconditional applications for Bonds from 12 noon on 30 November 2018 to 12 noon on 29 March 2019.

1.2 The Expected Timetable of Principal Events in the Prospectus is therefore amended as follows:

Event	Date
Offer closes	12 noon on 29 March 2019
Issue Date	4 April 2019
Admission and commencement of dealings in Bonds	4 April 2019
CREST members' accounts credited in respect of Bonds	4 April 2019
Bond certificates issued	By 19 April 2019

### 2. Amendments to Prospectus Part I “Summary”

2.1 As a result of the extension of the Offer timetable detailed in paragraph 1 of this Supplementary Prospectus, certain amendments have been made to parts of Part I “Summary” of the Prospectus in accordance with Prospectus Rule 3.4.2. As a result, each of the elements A.2, B.14, B.25, B.30, C.1, C.9, C.11 and E.3 shall be deemed to be updated and supplemented by the elements detailed below.

**SECTION B – ISSUER**

**A.2 Consent for intermediaries:**

Subject to the conditions set out below Dartington Hall Estate Bond plc (the “**Issuer**”) and, as applicable, The Dartington Hall Trust (“**Dartington**”) consent to the use of this Document in connection with any public offer of Bonds in the United Kingdom (“**Public Offer**”) during the period commencing from, and including 26 September 2018 until 12 noon (London time) on 29 March 2019 (the “**Offer Period**”) by:

- (a) Peterhouse Capital Limited (“**Peterhouse**”);
- (b) Cornhill Capital Limited, Fourth Floor, 18 St. Swithin’s Lane, London, EC4N 8AD;
- (c) Rathbone Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW;
- (d) Redmayne-Bentley LLP, 9 Bond Court, Leeds, West Yorkshire, LS1 2JZ;
- (e) The Share Centre Limited, Oxford House, Oxford Road, Aylesbury, Buckinghamshire, HP21 8SZ;and
- (f) any other financial intermediary appointed after the date of this Document and whose name and address is published on the Issuer’s website ([www.dartington.org/about/](http://www.dartington.org/about/)) and identified as an Authorised Offeror in respect of the Public Offer,

(each an “**Authorised Offeror**”) provided each Authorised Offeror complies with the Conditions to Consent.

The “**Conditions to Consent**” are that such consent (a) is only valid in respect of the Bonds; (b) is only valid during the Offer Period; and (c) only extends to the use of this Document to make a Public Offer of the Bonds in the United Kingdom.

Other than as set out above, neither the Issuer nor Peterhouse has authorised the making of any Public Offer by any person in any circumstances and such person is not permitted to use this Prospectus in connection with any offer of Bonds. Any such offers are not made on behalf of the Issuer or by Peterhouse or the other Authorised Offerors and none of the Issuer, or Peterhouse or the other Authorised Offerors has any responsibility or liability for the actions of any person making such offers.

**If investors intend to acquire or do acquire any Bonds from an Authorised Offeror, they will do so, and offers and sales of the Bonds to investors by such an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and investors including as to price, allocations and settlement arrangements. The Issuer will not**

		<p><b>be a party to any such arrangements with investors in connection with the offer or sale of the Bonds and, accordingly, this Prospectus does not contain such information. The information relating to the procedure for making applications will be provided by the relevant Authorised Offeror to investors at the relevant time.</b></p>
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<b>SECTION B – ISSUER</b>		
<b>B.1 4</b>	<b>Dependence on Group entities</b>	<p><i>Issuer</i></p> <p>The Issuer is a wholly-owned subsidiary of Dartington. The Issuer’s only material assets will be the loans advanced by the Issuer to Dartington and the obligation of Dartington to repay funds that the Issuer on-lends to it pursuant to the Loan Agreement.</p> <p>The Issuer will enter into the secured loan agreement with Dartington in the form at Appendix III (the “<b>Loan Agreement</b>”) on 4 April 2019 (the “<b>Issue Date</b>”). Pursuant to the terms of the Loan Agreement, the Issuer shall advance an amount equal to the gross proceeds from the issue of the Bonds by way of a loan to Dartington (the “<b>Loan</b>”). The principal amount of the Loan will be equal to the principal amount of the Bonds.</p> <p>The obligation to advance the Loan to Dartington is conditional upon certain conditions precedent including the entry into the Loan Charge Over Land. The Loan Charge Over Land is a first fixed charge over identified real estate interests of Dartington as security for the Loan.</p> <p>The Loan Agreement provides that Dartington will pay the Issuer’s costs associated with the issue of the Bonds and such amounts will be deducted from the advance made under the Loan Agreement.</p> <p>The interest rate payable by Dartington under the Loan Agreement is 4.3 per cent. per annum calculated on a daily rate and payable semi-annually. Any interest not paid on a due date will be subject to a default interest rate.</p> <p>The Loan is repayable on 4 April 2029. The Loan Agreement provides for early repayment in certain circumstances including an event of default or a Change of Control (as defined in C.9 below) of the Issuer. The Loan is repayable early and at the option of Dartington on the payment of an amount equal to the Sterling Make-Whole Redemption Amount.</p> <p>Under the terms of the Loan Agreement, Dartington is obliged to provide the Issuer regularly with financial, business, property and other information thought by the Dartington Trustees and the Directors of the Issuer to be necessary to the proper monitoring of the recoverability of the Loan. Dartington will pay the Issuer certain amounts to cover transaction costs and to monitor compliance with the terms of the Loan.</p>

		<p>The Loan Agreement is governed by English law.</p> <p>The Issuer relies on Dartington for a number of services including financial accounting, secretarial support, administrative support, IT facilities, Human Resources support, and a shared head office space.</p> <p><i>Dartington</i></p> <p>Dartington is not dependent on any other group entity.</p>
B.2 5	<p>A description of the underlying assets:</p> <ul style="list-style-type: none"> <li>confirmation that the securitised assets backing the issue have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the securities</li> <li>a description of the general characteristics of the obligors and in the case of a small number of easily identifiable obligors, a general description of each obligor</li> <li>a description of the legal nature of the assets</li> <li>loan to value ratio or level of</li> </ul>	<p><b>Capacity to produce funds</b></p> <p>An amount equal to the gross proceeds from the issue of the Bonds (the “<b>Loan</b>”) will be loaned by the Issuer to Dartington by way of a Loan pursuant to the terms of a secured loan agreement (the “<b>Loan Agreement</b>”) to be entered into between the Issuer and Dartington on 4 April 2019 (the “<b>Issue Date</b>”). The Loan Agreement will be in the form set out in Appendix III of this Document.</p> <p>Payments of interest and principal by the Issuer in respect of the Bonds will be funded solely by the interest and principal which the Issuer receives from Dartington under the Loan Agreement. The terms of the Loan and those of the Bonds will be aligned such that payments of interest and repayments of principal are identical (save that Dartington has agreed to make payments of interest and repayments of principal under the Loan thirty days prior to each interest payment date or redemption date, as the case may be, on the Bonds and subject to any withholding taxes either on amounts paid under the Loan or under the Bonds), and accordingly the Loan has characteristics that demonstrate capacity to produce funds to service any payments due and payable on the Bonds.</p> <p><b>Description of Dartington (the obligor)</b></p> <p>Dartington is the sole borrower under the Loan Agreement. Dartington is a charitable company limited by guarantee incorporated in England and Wales under the Companies Acts 1948 to 1976. Dartington is also registered with the Charity Commission.</p> <p><b>Legal nature of the asset</b></p> <p>The underlying asset backing the Bonds is the benefit of the Loan Agreement. Dartington’s obligations to the Issuer under the Loan Agreement will be secured by a legal charge over certain real estate assets of Dartington (“<b>Loan Charge Over Land</b>”) to be made between Dartington and the Issuer on 4 April 2019 with a maximum loan to value ratio of 85%. The Loan Agreement and Loan Charge Over Land are governed by English law. The Issuer’s rights under the Loan Agreement including the right to receive payments from Dartington under the Loan will be charged under the Bond Security Document as security for the benefit of the Bondholders. This means that if Dartington fails to make</p>

	<p>collateralisation</p> <ul style="list-style-type: none"> <li>Where a valuation report relating to real property is included in the prospectus, a description of the valuation.</li> </ul>	<p>payments of interest or repayments of principal under the Loan Agreement and this results in the occurrence of an event of default under the terms and conditions of the Bonds, the Trustee (acting on the instructions of the Bondholders) may under the terms of the Bond Security Document enforce the terms of the Loan Agreement against Dartington and accordingly pursuant to the terms of the Loan Agreement, exercise the Loan Charge Over Land. If any amounts are recovered in this scenario, they will be available, following payment of certain costs related to enforcement (such as the fees of the Trustee), for payment to the Bondholders.</p> <p><b>Loan to value ratio</b></p> <p>The principal amount of the Loan will be equal to the principal amount of the Bonds. The interest rate payable by Dartington under the Loan Agreement will be identical to the interest rate payable on the Bonds. Dartington will pay an additional sum to the Issuer under the Loan Agreement to cover the payment of general expenses relating to the Issuer.</p> <p>The Loan Agreement includes security on otherwise unencumbered freehold property owned by Dartington and provides for a maximum loan to value ratio of 85%.</p> <p>Based on independent valuations of these and other Dartington properties the Directors of the Issuer and the Trustees of Dartington have satisfied themselves that this covenant is satisfied at the date of this Document for values raised up to £20m.</p> <p><b>Valuation report</b></p> <p>A Valuation Report prepared by Savills Advisory Services Limited is set out at Appendix IV of this Document. This does not cover all of the properties owned by Dartington, only those properties which may be subject to the Loan Charge Over Land and is therefore different to the valuation referred to in the accounts for the year ended 31 March 2018. The value of these properties is sufficient to provide for a loan to value ratio of 85% if the Bond issue realises the maximum proceeds of £20m. In the event of the Bond issue realising proceeds of less than £20m, not all of the properties covered by the valuation will be subject to the Loan Charge Over Land but the properties included in the Loan Charge Over Land will have a value sufficient to provide for a loan to value ratio of 85% at the level of proceeds raised.</p> <p>The following text has been extracted, without any material adjustment, from the Executive Summary of the Valuation Report and no facts have been omitted which would render the text inaccurate or misleading:</p> <p>All property included in this valuation is of freehold tenure. The total value of the properties included in the report is set out in the table below:</p>
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		<table border="1"> <thead> <tr> <th></th> <th>Market Value</th> </tr> </thead> <tbody> <tr> <td>Strategic Development Sites</td> <td>£1,887,000</td> </tr> <tr> <td>Enterprise</td> <td>£1,495,000</td> </tr> <tr> <td>Residential</td> <td>£3,185,000</td> </tr> <tr> <td>Garages</td> <td>£65,000</td> </tr> <tr> <td>Buildings not currently in use</td> <td>£2,910,000</td> </tr> <tr> <td>Land and buildings used by The Trust</td> <td>£5,831,001</td> </tr> <tr> <td>Amenity Land and Buildings</td> <td>£1,155,004</td> </tr> <tr> <td>Agricultural Property</td> <td>£7,197,346</td> </tr> <tr> <td>Allotments, Mini-holdings and Community Orchards</td> <td>£159,500</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>£23,884,851</b></td> </tr> <tr> <td><b>Total with uplifted Strategic Land Values</b></td> <td><b>£29,439,851</b></td> </tr> </tbody> </table> <p>A number of the properties the subject of this valuation will be affected by the outcome of the Local Plan examinations. The higher valuations reflect uplifted value for strategic development sites on confirmation of Local Plan allocation.</p>		Market Value	Strategic Development Sites	£1,887,000	Enterprise	£1,495,000	Residential	£3,185,000	Garages	£65,000	Buildings not currently in use	£2,910,000	Land and buildings used by The Trust	£5,831,001	Amenity Land and Buildings	£1,155,004	Agricultural Property	£7,197,346	Allotments, Mini-holdings and Community Orchards	£159,500	<b>TOTAL</b>	<b>£23,884,851</b>	<b>Total with uplifted Strategic Land Values</b>	<b>£29,439,851</b>
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<b>B.30</b>	<b>The name and a description of the originators of the securitised assets</b>	The Loan Agreement and Loan Charge Over Land will be entered into between the Issuer and Dartington on 4 April 2019. Payments of interest and principal due on the Bonds will be backed by payments due under the Loan Agreement. Bondholders have access to the payments due under the Loan Agreement through the security that will be granted by the Issuer in favour of the Trustee acting for the Bondholders over its rights in respect of the Loan Agreement under the Bond Security Document. If Dartington does not meet its obligations under the Loan Agreement resulting in an event of default under the terms and conditions of the Bonds, the Bondholders may instruct the Trustee to enforce the Bond Security Document and take control of the Loan which in turn enables the Trustee to exercise the Loan Charge Over Land for the benefit of the Bondholders.																								

## SECTION C – SECURITIES

<b>C.1</b>	<b>Description of the type and the class of the securities being offered</b>	The up to £20m 4.3 per cent secured bonds due 4 April 2029 (the “Bonds”) will be issued in registered form. The nominal amount of each Bond is £1.  The ISIN for the Bonds is GB00BF5K6N45.
<b>C.9</b>	<b>Rights attaching to the securities including:</b>  • the nominal interest rate	<b>Please see Element C8.</b>  <i>Interest</i>  The Bonds bear interest from their date of issue at the fixed rate of 4.3 per cent. per annum. The yield of the Bonds is 4.3 per cent. per annum until the Expected Redemption Date (as defined below).

	<ul style="list-style-type: none"> <li>• the date from which interest becomes payable and the due dates for interest</li> <li>• where the rate is not fixed, description of the underlying on which it is based</li> <li>• maturity date and arrangements for the amortisation of the loan, including the repayment procedures</li> <li>• an indication of yield</li> <li>• name of representative of debt security holders</li> </ul>	<p>Interest will be paid semi-annually in arrears on 30 June and 31 December in each year.</p> <p>If repayment of the Loan is deferred until the Deferred Redemption Date (as defined below) rather than being made on the Expected Redemption Date, the rate of interest payable on the Bonds will be increased by an additional 1.00 per cent. per annum from, and including, the Expected Redemption Date to, but excluding, the Deferred Redemption Date.</p> <p><b>Redemption</b></p> <p>Subject to any purchase and cancellation or early redemption, the Bonds are scheduled to be redeemed at 100 per cent. of their nominal amount on 4 April 2029 (the “Expected Redemption Date”).</p> <p>However, if and to the extent that Dartington elects to extend the maturity date of the Loan pursuant to its right to do so under the terms of the Loan Agreement, the redemption of the Bonds will be postponed until 4 April 2031 (the “Deferred Redemption Date”).</p> <p>The Bonds may be redeemed early if Dartington repays the Loan early and in full in circumstances in which it is permitted to do so, by the Issuer giving the Trustee not more than 30 days’ and not less than 15 days’ notice, at an amount equal to the Sterling Make-Whole Redemption Amount together with any interest accrued up to but excluding the date of prepayment or on a change of control (“Change of Control”) (where the Issuer ceases to be a wholly owned direct or indirect subsidiary of Dartington). The Sterling Make-Whole Redemption Amount is an amount which is calculated to ensure that the redemption price produces a sum that, if reinvested in a reference bond (in this case a UK gilt), would continue to give the Bondholders the same yield on the money that was originally invested as they would have received had the Bonds not been redeemed.</p> <p><b>Representative of holders</b></p> <p>Weighbridge Trust Limited will act as Trustee for the Bondholders.</p>
C.11	<p><b>Application for admission to trading on a regulated market</b></p>	<p>The Bonds will not be listed on a regulated market.</p> <p>Application will be made to NEX Exchange Limited for the Bonds to be admitted to trading on the Impact Segment of the NEX Exchange Growth Market. Qualification for that segment is restricted to securities which have been admitted to trading on the NEX Exchange Growth Market and accepted by the Social Stock Exchange as intended to deliver measurable social impact, based on an application, report, and review by the Social Stock Exchange’s Impact panel. The report in relation to Dartington and the Issuer was delivered to the Social Stock Exchange on 24 November 2017, and</p>

		<p>Dartington and the Issuer were accepted for membership of the Social Stock Exchange on 11 December 2017.</p> <p>Admission of the Bonds to trading is expected to take place on 4 April 2019.</p>
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<b>SECTION E – OFFER</b>		
<b>E.3</b>	<b>Terms and conditions of the offer.</b>	<p>The Offer is expected to open on 26 September 2018 and close at 12 noon (London time) on 29 March 2019 or such earlier time and date as may be agreed between the Issuer and Peterhouse and be no earlier than 9 October 2018 and announced via a Regulatory Information Service.</p> <p>Any applications must be made through the relevant Authorised Offeror.</p> <p>Investors will be notified by the relevant Authorised Offeror of their allocation of Bonds and instructions for delivery of and payment for the Bonds. Investors may not be allocated all (or any) of the Bonds for which investors apply.</p> <p>The Bonds will be issued at the issue price (which is 100% of the principal amount of the Bonds) on 4 April 2019 (the “<b>Issue Date</b>”) and the aggregate principal amount of the Bonds to be issued will be specified in the Regulatory Information Service announcement to be published by the Issuer in connection with Admission.</p> <p>The issue of Bonds is conditional upon the receipt of applications to purchase a minimum of £7,500,000 of Bonds and on Admission. In the event applications to produce a minimum of £7,500,000 of Bonds are not received, the Bond issue will not proceed and all monies will be returned to investors by the Authorised Offerors. The Issuer may only waive or amend this minimum amount through the production of a supplementary prospectus.</p> <p>The minimum subscription amount per investor is for a principal amount of £1,000 of the Bonds.</p>

### 3. **Amendment to the Prospectus Parts I, II, III, IV, V, VI, VII, VIII, IX and Appendices I, II, III and IV**

3.1 As a result of the extension of the Offer timetable detailed in paragraph 1 of Part I of this Supplementary Prospectus, certain amendments have been made to the dates of Parts I, II, III, IV, V, VI, VII, VIII, IX and Appendices I, II, III and IV. As a result, each Parts I, II, III, IV, V, VI, VII, VIII, IX and Appendices I, II, III and IV shall be deemed to be updated and supplemented by the dates detailed below.

- 3.1.1 All references to 30 November 2018 in the Prospectus which includes the Appendices shall be amended to 29 March 2019.
- 3.1.2 All references to 6 December 2018 in the Prospectus which includes the Appendices shall be amended to 4 April 2019.
- 3.1.3 All references to 20 December 2018 in the Prospectus and which includes the Appendices shall be amended to 19 April 2019.
- 3.1.4 All references to 6 December 2028 in the Prospectus which includes the Appendices shall be amended to 4 April 2029.
- 3.1.5 All references to 6 December 2030 in the Prospectus which includes the Appendices shall be amended to 4 April 2031.

#### 4. **Significant Changes**

There has been no significant change in the financial or trading condition of the Issuer since the date of publication of the Prospectus to the approval date of this Supplementary Prospectus.

#### 5. **Withdrawal Rights**

- 5.1 In accordance with Section 87Q(4) of FSMA, investors who have agreed before this Supplementary Prospectus was published to purchase or subscribe for Bonds, have the right to withdraw their application to purchase before the end of 30 November 2018. Investors should seek their own legal advice in regard to such withdrawal rights. Such investors should contact the relevant Authorised Offeror through which they have made their application should they wish to exercise their right of withdrawal.
- 5.2 If you have any queries regarding the procedure for withdrawal, you should contact the relevant Authorised Offeror.

#### 6. **Documents available for inspection**

Copies of this Document will, when published, be available for inspection from the registered office of the Issuer.

#### 7. **General**

To the extent that there is any inconsistency between any statement in this Supplementary Prospectus, and any other statement in the Prospectus or the supplementary prospectuses published by the Issuer on 15 October 2018 and 24 October 2018, the statements in this Supplementary Prospectus shall prevail.