



**St Helena
Government**

ST HELENA GOVERNMENT

**ST HELENA GOVERNMENT AND BANK OF ST HELENA
LTD – DEED OF VARIATION TO GUARANTEE
RELATING TO A LOAN FACILITY TAKEN OUT BY
ST HELENA HOTEL DEVELOPMENT LTD**

Laid upon the Table 17 July 2026

DATED

ST HELENA GOVERNMENT

and

BANK OF ST HELENA LTD

DEED OF VARIATION

to Guarantee relating to a loan facility taken out by
St Helena Hotel Development Ltd

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This deed is dated

Parties

- (1) **ST HELENA GOVERNMENT** of The Castle, Jamestown, St Helena, South Atlantic Ocean, STHL 1ZZ (**Party 1**)
- (2) **BANK OF ST HELENA LTD** of Market Street, Jamestown, St Helena Island, STHL 1ZZ (**Party 2**)
- each a "Party", together "the Parties"

BACKGROUND

- (A) Party 1 and Party 2 are party to a deed of guarantee dated 17 May 2016 (**Agreement**) pursuant to which Party 1 agreed to guarantee all monies and liabilities due or owed by St Helena Hotel Development Ltd to Party 2 whether under a loan facility with St Helena Hotel Development Ltd or otherwise.
- (B) The parties wish to amend the Agreement as set out in this deed with effect from the date of this deed (**Variation Date**).

Agreed terms

1. Terms defined in the Agreement

In this deed, expressions defined in the Agreement and used in this deed have the meaning set out in the Agreement. The rules of interpretation set out in the Agreement apply to this deed.

2. Variation

- 2.1 With effect from the Variation Date, the Parties agree the following amendments to the Agreement:

a)	Clause 1.1 (Definitions) amended in so far as it relates to the definition of the term "Liabilities":	Clause 1.1(i) This clause is deleted in its entirety and replaced as follows: "all moneys and liabilities (whether actual or contingent) which are now or shall at any time hereafter be due from the Commencement Date, owing or payable or expressed to be due, owing or payable to the Bank from or by the Customer (whether alone or with any other
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		person, whether as principal or surety, and whether upon any banking account or otherwise) in any manner whatsoever under or pursuant to a secured term loan facility of a total principal amount not exceeding SHP 1,000,000 dated 28 September 2016] between the Bank and the Customer (including, without limitation, all amounts required by the Bank from the Customer by way of margin and amounts owing by the Customer to the Bank pursuant to the Bank's Terms of Business, as in force from time to time)"
b)	Clause 1.1 (Definitions) amended to add a new definition of "Commencement Date"	This clause is amended to add the following definitions: ""Commencement Date" means 17 May 2016"
c)	Clause 2.3 added	The following clause to be added as a new clause 2.3: "This Guarantee shall take effect on the Commencement Date"

2.2 Except as set out in clause **Error! Reference source not found.**, the Agreement shall continue in full force and effect.

3. Governing law

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of St Helena.

4. Jurisdiction

4.1 Each party irrevocably agrees that the courts of St Helena shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by **ST HELENA GOVERNMENT**

acting by the Attorney General,

in the presence of:

.....

Attorney General

.....

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

Executed as a deed by **BANK OF ST HELENA LTD**

Acting by two directors:

.....

[Name of Director]

Director

.....

[Name of Director]

Director

