

To: Capella UK Holdco 4 Ltd (the “**Company**”)

Cc: ACREFI Mortgage Lending, LLC, Blackstone Mortgage Trust Inc & Apollo Commercial Real Estate Finance, Inc (the “**Original Lenders**”)

Date: 16 July 2021

Dear Sirs,

Gemini – Satisfaction of Conditions Precedent

1. We refer to the facilities agreement dated 16 July 2021 (the “**Facilities Agreement**”) between, *inter alia*, the Company, the Original Lenders and ACREFI Mortgage Lending, LLC as the Facility Agent relating to the Acquisition. Unless otherwise defined in this letter, terms defined in the Facilities Agreement shall have the same meaning when used in this letter.
2. We write to you in our capacity as the Facility Agent pursuant to Clause 4.1 (*Initial Conditions Precedent*) of the Facilities Agreement.
3. We irrevocably and unconditionally confirm that we have been provided with all of the documents and other evidence listed in Part 1 of Schedule 7 (*Conditions Precedent and Conditions Subsequent*) of the Facilities Agreement in form and substance satisfactory to us or, to the extent applicable, have been waived or deferred.
4. The certificate as referred to in sub-paragraph (a)(ii) of Clause 4.1 (the “**Certificate**”) is in agreed form between us. On receipt by us of an executed copy of the Certificate, the condition precedent referred to in paragraph (a)(ii) of Clause 4.1 will have been irrevocably satisfied for all purposes under the Facilities Agreement.
5. The provisions Clause 1.2 (*Construction*) and Clause 45 (*Governing law*) of the Facilities Agreement shall be incorporated into this letter *mutatis mutandis*.

Yours faithfully,

ACREFI MORTGAGE LENDING, LLC as Facility Agent

By: ACREFI Operating, LLC, its Sole and Managing Member

By: Apollo Commercial Real Estate Finance, Inc., its Sole and Managing Member

By:  _____

Name: 

Title: Authorised Signatory