

Aptus Pension Scheme

Minutes of a meeting of the trustees of the **Aptus Pension Scheme** (the "**Scheme**") held at 31 Wallace Brae Road, Reddingmuirhead, Falkirk, FK2 0GD on 5th November 2020.

PRESENT:	NAME
	Derek Knowles
	Katrina Sharon Knowles
	Bianca Lynsey Bryce
	Gavin Archibald Bryce

- 1.1 It was reported that the purpose of the meeting was to consider and, if thought fit, approve a loan of £2,200 (the **Loan**) to Aptus Estate Agents Ltd (Company No SC676369) (the **Borrower**).
- 1.2 The Borrower is a present Sponsoring Employer to the Scheme.
- 1.3 The Trustees considered the terms of the following draft documents produced to the meeting:
 - 1.3.1 a loan agreement between the Scheme and the Borrower;
 - 1.3.2 a debenture from Mr Derek Knowles in favour of the Trustees of the Scheme as security for the loan agreement referred to in paragraph 1.3.1 over the shareholdings held by Mr Knowles in Aptus Estate Agents Ltd;
 - 1.3.3 a debenture from Ms Katrina Knowles in favour of the Trustees of the Scheme as security for the loan agreement referred to in paragraph 1.3.1 over the shareholdings held by Ms Knowles in Aptus Estate Agents Ltd;
 - 1.3.4 a valuation of the shareholdings held by Mr and Ms Knowles.(together, the **Documents**).
- 1.4 It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.

- 1.5 The Trustees have assured themselves that the amount of the Loan will not compromise HMRC lending rules and that the value of the security offered is sufficient to be in line with relevant legislation.
- 1.6 The Trustees considered that the Documents met the requirements of section 179 of the Finance Act 2004 and IT WAS RESOLVED, in exercise of the powers conferred by 5.5 of the Trust Deed and Rules for the Scheme to approve the Documents and that the Trustees be authorised to signed the Documents on behalf of Benefits Scheme.
- 1.7 Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.
- 1.8 Delivery of a copy of this resolution contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.
- 1.9 There being no other business, the meeting was concluded.

Signed



Derek Knowles
TRUSTEE



Katrina Sharon Knowles
TRUSTEE



Bianca Lynsey Bryce
TRUSTEE



Gavin Archibald Bryce
TRUSTEE