

## **Bristolpad Pension Scheme (the “Scheme”)**

### **Scheme Resolution**

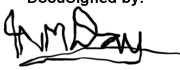
**Date:** 28/5/2020

- 1.1 The Trustees are in receipt of a loan extension request from Prosperity Cathedral View NMPI Ltd (Company No 10497876) (the **Borrower**), due to a delay in the sale of assets of the Borrower required to honour the loan.
- 1.2 The request will have the effect of extending the final repayment date from 19<sup>th</sup> February 2020 to 30<sup>th</sup> September 2020.
- 1.3 The Trustees have considered the terms of the following draft document actioning the extension:
  - 1.3.1 a loan variation agreement between the Scheme and the Borrower (the **Variation**), revising the terms of the Private Loan Agreement PCP292 dated 19<sup>th</sup> February 2019.
- 1.4 The Trustees have noted that, under the terms of the Variation, interest of £11,250.00, accrued up to the original term date of 20<sup>th</sup> February 2020, will be added to the capital amount borrowed, and ongoing interest will be applied to this new capital amount of £86,250.
- 1.5 The Trustees have also noted the additional amount payable, as agreed to by the Borrower, on profits generated by a sale to the Local Authority.
- 1.6 IT WAS RESOLVED that, having fully considered the circumstances requiring the loan extension request, the actions being taken by the Borrower to find alternative routes to repay the loan, and judging the revised terms suitable compensation for the delay in repayment, the Trustees will agree to the request and, in exercise of the powers conferred by the Scheme's governing documents, approve the Variation. The Trustees are authorised to sign the Variation on behalf of the 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

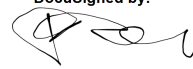
appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

1.9 There being no other business, the meeting was concluded.

Signed

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Ian Day  
TRUSTEE

DocuSigned by:  
  
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Director  
Cranfords Trustees Ltd  
TRUSTEE