

**Woods Building Supplies Pension Scheme
TRUSTEE RESOLUTION**

Minutes of a meeting of the trustees of the **Woods building Supplies Pension Scheme** (the '**Scheme**') held on 25th March 2019.

PRESENT: NAME

David Stephen Wood

Janice Wood

Kusam Tandom

- 1.1 It was reported that the purpose of the meeting was to consider and, if thought fit, approve a third party loan of £225,000 (the **Loan**) to Matthew Smith (the **Borrower**).
- 1.2 The Trustees considered the terms of the following draft documents produced to the meeting:
- 1.2.1 a loan agreement between the Scheme and the Borrower;
- 1.2.2 a charge deed to be signed by the Borrower in favour of the Trustees of the Scheme as security for the loan agreement referred to in paragraph 1.2.1 granting a charge over the proceeds of sale of a property that will be held by the Borrower.
- (together, the **Documents**).
- 1.3 It is noted that the Charge Deed
- 1.4 The Trustees considered that the Loan be a prudent use of Scheme funds and that the documents provide sufficient security and comfort to the Scheme. IT WAS RESOLVED, in exercise of the powers conferred by the Trust Deed and Rules for the Scheme to approve the Documents and that the Trustees be authorised to sign the Documents on behalf of the Scheme.
- 1.5 There being no other business, the meeting was concluded.

Signed

David Stephen Wood

TRUSTEE

Janice Wood

TRUSTEE

Kusam Tandom

TRUSTEE