

Joel 2 vs25-27 Pension Scheme

Minutes of a meeting of the Trustees of the **Joel 2 vs25-27 Pension Scheme** (the “**Scheme**”) held at 254 Berglen Court, 7 Branch Road, London, E14 7JZ on 13th August 2021.

PRESENT: NAME

Stephen Heath

Trisha Theodore-Heath

- 1.1 It was reported that the purpose of the meeting was to consider and, if thought fit, approve a loan of £48,000 (the **Loan**) to **Fontana Properties Ltd** (the **Borrower**).
- 1.2 The Borrower is a registered limited company.
- 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 personal guarantee (the **PG**) issued by a trustee of the Borrower (the **Guarantor**) securing the Loan against the trustee’s personal assets; and
 - 1.3.3 a schedule of net personal assets of the Guarantor.(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 advancement of the Loan to the Borrower will not compromise HMRC lending rules.
- 1.6 The Trustees have satisfied themselves that the value of the assets covered by the proposed PG is sufficient to provide security for the Loan.
- 1.7 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 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.


- 1.8 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.
- 1.9 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.
- 1.10 There being no other business, the meeting was concluded.

Signed

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Stephen Heath
TRUSTEE

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Trisha Theodore-Heath
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