

SSAS INVESTMENT RESOLUTION

At a meeting of the trustees of the Millstone Executive Pension held on 10th June 2023, it was resolved that:

1. The member trustees have agreed to purchase the commercial land and offices at Brynna Mill, Church Street, Brynna, Pontyclun, CF72 9QP. The trustees intend to lease the property for commercial gain as well as considering the long term potential planning opportunities that may arise. In order to take advantage of this opportunity the scheme trustee namely STEPHEN JOHN HOWELLS of Brynna Mill, Brynna, Pontyclun Mid Glamorgan CF72 9QP and STEVEN DICKS of Oakland House Tondy, Bridgend, Mid Glamorgan, CF32 0EH and STUART PEARSON of Caer Gymrig Farm, Caer Gymrig, Maesteg, CF34 0JD (The Member/Trustees) have agreed to make such a purchase. Therefore in accordance with their powers under the scheme trust documentation, assets of the fund shall be used to purchase the commercial land and offices detailed above.
2. Investment powers and duties in relation to this transaction are delegated under the trust documentation to the Member Trustees above and have agreed for the transaction to be carried out on behalf of the scheme.
3. All necessary documentation has been viewed by the Member Trustees before agreeing to the purchase in addition to commissioning an independent solicitor and an independent RICS surveyor.
4. The Member Trustees are satisfied that the above loan is an acceptable and commercial transaction and in keeping with the scheme legislation and has agreed the purchase subject to valuation and all legal searches being satisfactory.
5. The member/trustees have appointed the following independent solicitor to carry out all necessary searches and conveyancing to completion. John Potter of Spencer Skuse & Potter Solicitors, 17 Lambourne Crescent, Llanishen, Cardiff, CF14 5GF
6. In addition to any indemnities conferred on them by law or under the trust documentation, the scheme Administrators "The Practitioner Partnership LP, Retirement Capital" and all associated companies or delegates are not liable for any act or omission of the Member Trustees or his advisers or their delegates in relation to the exercise of the powers referred to in 1. Above.
7. The Member Trustees confirm that "The Practitioner Partnership LP, Retirement Capital" and any associated companies or delegates will not be liable for any unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge that may be levied by HMRC in connection with this loan should one ever arise.

8. The Member Trustees have agreed for the purchase funds to be made available by bank transfer from funds held on deposit with Metro Bank to the following Solicitors Client account ahead of exchange of contracts:-


Bank:	Lloyds Bank Plc
Account name:	Spencer Skuse & Potter Client Acc
Account number:	18604460
Sort code:	30-67-64

9. The agreed purchase price is £200,000 for Land and offices at Brynna Mill, Church Street, Brynna, Pontyclun, CF72 9QP. Funds will be transferred from the scheme bank account to the nominated Solicitor's account to cover the purchase price and the Solicitors fees.
10. The Member Trustees hereby confirm and agree to the scheme investment as described in 1. over and paid in line with 9. above.

Signed (Trustee) 

Name (printed) STEPHEN HOWELLS

Date 10/06/23

Signed (Trustee) 

Name (printed) STEVEN DICKS

Date 10/06/23

Signed (Trustee) 

Name (printed) STUART PEARSON

Date 10/06/23