TO BE PUT ON COMPANY LETTERHEADED PAPER

Trustees of PCM  
c/o The Administrator

Pension Practitioner .Com Limited

Daws House

33-35 Daws Lane

London

NW7 4SD

Date:

Dear Sirs,

The Company has agreed to make a cash pension contribution to the Scheme of £250,000 on 30 April 2012 for the provision of retirement benefits to invited scheme members. That contribution is to be allocated at the rate of £50,000 for each active member, with the balance held in the non-member’s account until such time that we advise you of the allocation of the contribution.

Having regard to the resources of the Company, we propose to settle this debt in the form of an in-specie payment represented by part of the freehold title at Unit 25, Glenmore Business Park, Colebrook Way, Andover.

This asset will not give rise to an assessment under Sections 174A, 185A to 185I, 273ZA and Schedule 29A Finance Act 2004.

Would you please advise if this is acceptable.

Yours faithfully

Director

Trustees of Trustees of PCM

c/o The Administrator

Pension Practitioner .Com Limited

Daws House

33-35 Daws Lane

London

NW7 4SD

Longar Industries Limited  
Aldwych House  
Winchester Street  
Andover  
Hampshire  
SP10 2EA

Date:

Dear Sirs,

We have noted that the Company has agreed to make a cash pension contribution to the Scheme of £250,000 on 30 April 2012.

This letter should be accepted as confirmation that we have recorded this payment as a debt due to the Trustees and Administrator in accordance with an Agreement dated 30 April 2012.

Having regard to the ages of the member and the requirements of the Scheme, we accept settlement of this debt in the form of an in-specie payment represented by the freehold title at Unit 25, Glenmore Business Park, Colebrook Way, Andover.

We have noted that this payment to the Scheme represents full and final settlement of the debt due to the Trustees and that the asset will not constitute taxable property for the purposes Sections 174A, 185A to 185I, 273ZA and Schedule 29A Finance Act 2004.

Yours faithfully

**Carlo Arrigoni**

TRUSTEE

Trustees of Trustees of PCM

c/o The Administrator

Pension Practitioner .Com Limited

Daws House

33-35 Daws Lane

London

NW7 4SD

Longar Industries Limited  
Aldwych House  
Winchester Street  
Andover  
Hampshire  
SP10 2EA

Date:

Dear Sirs,

Following the transfer of part of the freehold property at Unit 25, Glenmore Business Park, Colebrook Way, Andover it is noted that payment represents full and final settlement of the debt due to the Trustees under an Agreement dated 30 April 2012.

Yours faithfully

Scheme Administrator