

Resolution of the Trustees of the PTJ Pension Scheme

Date: 25th January 2018

Interpretation

The Trustees confirm that the terms used in this resolution should be interpreted as they are defined in the Definitive Trust Deed and Rules dated 15th March 2013 and all subsequent amendments for the PTJ Pension Scheme (the 'Existing Provisions').


Background

The Trustees of the PTJ Pension Scheme have considered the forwarding of a secured loan facility to Makeup Masters Limited (Company No SC518791) (the 'Borrower') for the sum of £20,000 to be used towards the purchase of a Serviced Accommodation Unit.

Resolution

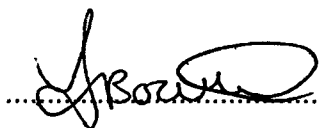
The Trustees, having regarded the suitability and viability of the loan request, resolve to forward a loan of £20,000 to the Borrower, to be secured by a floating charge over the assets of the company, having satisfied themselves that the security is of sufficient value on which to secure the loan should the need arise to enforce the charge, and with further comfort provided by way of Personal Guarantees signed by the Directors of the Borrower to further underpin the loan.

Signed by the Trustees of the PTJ Pension Scheme



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Paul Booth



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Tracey Jane Booth