Resolution of the Trustees of the Pastre Trading Ltd Pension Scheme (the ‘Scheme’)

**Date: 27th July 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 1st March 2017 and all subsequent amendments for the Scheme (the ‘Existing Provisions’).

**Background**

Michelle Joyce Holden, a Member Trustee of the Scheme has approached the Trustees with a proposal to provide an unsecured third-party loan to Wiltshire Farm Foods (Bournemouth) Ltd (Company No 11008085) (the ‘Borrower’) she wishes to invest a portion of her fund in to.

The Trustees, having considered carefully the proposal along with the Borrower’s business plan and supporting documentation, and having assured themselves that proposed investment would not jeopardise the status of the Scheme, have approved the forwarding of the loan facility to the Borrower for the sum of £37,160 to be used towards the finalisation of a franchise purchase agreement. The investment is to be allocated solely as a benefit for Michelle Holden, and all repayments and returns received from this loan will be allocated solely to her fund.

Resolution

The Trustees, having regarded the suitability and viability of the loan request, resolve to forward a loan of £37,160 to the Borrower, with comfort provided by way of Personal Guarantees signed by a Director of the Borrower to underpin the loan.

The Trustees further resolve to allocate the loan, in its entirety, as an asset of Michelle Joyce’s fund held within the Scheme, and that the returns from this loan will be attributed solely to Michelle Joyce’s fund.

Signed by the Trustees of the **Pastre Trading Ltd Pension Scheme**

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**Andrew Guy Pastre**

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**Amanda Louise White**

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**Michelle Joyce Holden**