**TRUSTEE RESOLUTION**

**for the**

**RINGFENCE SSAS**

Minutes of a meeting of the Trustees of the **Ringfence SSAS** (the “**Scheme**”) held at Richmond House, Hill Street, Ashton Under Lyne, Lancashire, England, OL7 0PZ on 26th July 2024.

|  |  |
| --- | --- |
| **PRESENT:** |  |
|  | **Craig Seville**  **Laura Hassall** |

* 1. It was reported that the purpose of the meeting was to consider and, if thought fit, approve a loan of £180,000.00 (the **Loan**) to**14 Crystal Road SPV** (company number 15565257) (the **Borrower**).
  2. The Trustees considered the terms of the following draft documents produced to the meeting:
     1. a loan agreement between the Scheme and the Borrower;
     2. a charging deed that would securing the proposed Loan as a joint primary charge over the property held by the Borrower; and
     3. evidence that the value of the security is adequate to properly secure both the proposed Loan and any and all existing liabilities due to the Scheme secured under the above joint primary charge

(together, the **Documents**).

* 1. It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.
  2. The Trustees have assured themselves that the advancement of the Loan to the Borrower will not compromise HMRC lending rules.
  3. The Trustees have satisfied them that the value of the assets covered by the proposed joint primary charge is sufficient to provide security for the proposed Loan.
  4. 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 5.5 of the Trust Deed and Rules for the Scheme to approve the Documents and that the Trustee be authorised to signed the Documents on behalf of Benefits Scheme.
  5. 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.
  6. 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.
  7. There being no other business, the meeting was concluded.

Signed

**Craig Seville**  **Laura Hassall**

Trustee Trustee