

Trustees Resolution and consent by Scheme Members

Background

1. The Scheme is a registered pension scheme known as " THE PEBLEY BEACH LTD SMALL SELF ADMINISTERED SCHEME (called the 'Scheme').
2. Dominic Threlfall, Tracy Threlfall, Michael Brunsdon and Emma Brunsdon are the Trustees of the Scheme.
3. The Trustees are the members of the Scheme and wish to determine an Individual Fund for each member.

An Individual Fund in the Scheme Rules is defined as that part of the Fund which the Trustees determine is attributable to him having regard to: (i) (in the case of a Member only) any contributions made by him and by any other person in respect of him; (ii) (in the case of a Dependant only) any part of an Individual Fund of a Member designated as available for the payment of Drawdown for that Dependant in accordance with the Rules following the death of that Member; (iii) any transfers made to the Scheme in respect of him; (iv) any allocation or reallocation of any part of the Fund in accordance with the Rules.

4. The Trustees may determine that a specific asset of the Fund, or a specific proportion thereof, shall be attributed to a specific Individual Fund (either for a fixed period or indefinitely) and may vary or revoke any such determination, but in each case only with the consent of any person whose Individual Fund is affected.
5. The notional allocation of funds as at the date of this Resolution is:

| | |
|-------------------|----------------|
| Dominic Threlfall | 29.40% |
| Tracy Threlfall | 20.60% |
| Michael Brunsdon | 39.41% |
| Emma Brunsdon | 10.59% |
| Total | 100.00% |

The Trustees RESOLVE that:

1. Each member by their consent shall have an Individual Fund referenced in respect of their names.
2. Each Individual Fund shall hold specific proportion of assets listed as:

Property
Employer Related Loan
Cash at Bank
All Creditors
Debtors (excluding employer related loan)

For the avoidance of doubt, excluding contributions paid for by the scheme members, their employer or third parties and pension transfers from the effective date of this Resolution Dominic Threlfall shall be entitled to 29.4% of the property,

Employer Related Loan, Cash at Bank, All Creditors, Debtors. Mike Brunsdon shall be entitled to 39.41% of the property, Employer Related Loan, Cash at Bank, All Creditors Debtors AND Emma Brunsdon shall be entitled to 10.59% AND Tracy Threlfall shall be entitled to 20.60% of the same assets of the fund as the members stated until such time that the member Trustees shall otherwise direct.

Each member may direct money held in their Individual Fund into an investment that does not give rise to an unauthorised payments charge on the member, employer and any other persons connected with the scheme, with the consent of any one other Trustee. Any losses, costs or expenses shall be limited from time to time to funds held in that Individual Fund.

The effective date of this Resolution is:

Signed

DOMINIC THRELFALL

Signed

MICHAEL BRUNSDON

Signed

TRACY THRELFALL

Signed

EMMA BRUNSDON

Trustees Resolution and consent by Scheme Members

Background

1. Dominic Threlfall, Tracy Threlfall are Trustees of the Scheme
2. The Scheme is a registered pension scheme known as " THE PEBLEY BEACH LTD SMALL SELF ADMINISTERED SCHEME (called the 'Scheme').
3. The Trustees are also members of the Scheme; Dominic Threlfall and Tracy Threlfall wish to make an employer related investment in respect of their Individual Funds arising from cash held.
4. This Resolution shall therefore vary the apportionment of assets attributed to the Individual Funds set out in the Trustees Resolution appended.

The Trustees RESOLVE that:

1. Dominic Threlfall and Tracy Threlfall shall make an employer related loan for the amount of £140,000 (one hundred and forty thousand pounds) from the cash held in respect of their Individual Fund(s) for the amounts of £100,000 and £40,000 respectively.
2. All interest accrued, liabilities and costs in respect of this employer related loan shall be allocated jointly and severally between Dominic Threlfall and Tracy Threlfall until such time that the employer related loan has been repaid.
3. The Scheme Administrator shall reconcile and maintain a statement of account in respect of this asset allocation and shall distribute and agree that statement of account with the Trustees at each Scheme anniversary.

The effective date of this Resolution is:

Signed

DOMINIC THRELFALL

Signed

TRACY THRELFALL