



**Shireconsulting**

## Pension Scheme

The Chapel Bamsley Hall Road  
BROMSGROVE Worcestershire B61 0SZ

t : 01527 579933

f : 01527 579537

e : [info@shire-uk.com](mailto:info@shire-uk.com)

w : [www.shire-uk.com](http://www.shire-uk.com)

5 November 2010

Pension Practitioner.com  
Daws House  
33 – 35 Daws Lane  
London  
NW7 4SD

For the attention of Gavin McCloskey

Dear Gavin

Please find enclosed the letter from Shire Consulting to the Trustees, the Agreement to set out the contractual terms, two copies of the Solicitors letter re the notice of assignment and the Deed of Assignment. All have been signed and edited where necessary and should allow you to complete the paperwork for the year end 31 October 2010, but should you need any further information please let me know.

Kind regards  
Yours Sincerely

Philip Stone  
Accounts/Office Manager

Trustees of the Shire Consulting Pension Scheme  
The Administrator  
Daws House  
33-35 Daws Lane  
London  
NW7 4SD

29 October 2010

Dear Sirs,

Shire Consulting Limited has agreed to make a cash pension contribution to the Scheme of £137,308.50 on 29 October 2010 for the provision of retirement benefits to invited scheme members in accordance with the funding requirements of the Scheme. That contribution is to be unallocated until such time that we advise you of the allocation of the contribution.

Having regard to the resources of the Company, Shire Consulting Limited proposes to settle this debt in the form of an in-specie payment represented by the transfer of unit FLSD0011 at "Paradise Beach Resort" Algodoeiro, Ilha do Sal, Cape Verde, the serving address is at: Paradise Beach ATA SA, Bazamore Residence Block A2, Loja 26, Rua 1 de junho, Sal, Cape Verde

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



Simon Crook  
Managing Director

**Between:**

**Trustees of the Shire Consulting Pension Scheme**

**and**

**Shire Consulting Limited**

**Date: 30 October 2010**

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This agreement is dated:

**RONALD MACE, RICHARD HARTSHORNE** acting for the “ Trustees of the Shire Consulting Pension Scheme” of Daws House, 33-35 Daws Lane, London NW7 4SD referred to in this agreement as the “Scheme”

**“SHIRE CONSULTING LIMITED”** (company number 02424982) of The Chapel, Barnsley Hall Road, Bromsgrove, Worcester, B61 0SZ referred to in this agreement as the “Company”

### **Background**

The purpose of this agreement is to set out the contractual terms under which a debt has been created following a promise for a contribution of £137,308.50 to the Scheme from the Company, pursuant to a letter addressed to the Trustees dated 29 October 2010.

These contractual terms set out how the debt will be settled and in particular, interest that will apply with the consequence of default on the settlement and date for settlement.

The terms of this Agreement are:

**1 Definitions that apply to this agreement:**

“Debt”	means the sum of £137,308.50 (one hundred and thirty seven thousand, three hundred and eight pounds 50 pence), plus the amount outstanding as due from the Company to the Scheme whether of capital or interest.
“Basic rate”	means annual interest at the rate of 5%.
“Interest Date	means the 1 <sup>st</sup> of each calendar month.
“Term Date”	means 30 calendar days commencing on the date of this agreement.

The terms “Scheme” and “Company” include in the case of a corporation, any associated or subsidiary company

## **2 Repayment**

The Debt amount shall be repaid in form of an interest in a title and land pursuant to a Promissory Contract dated 14 November 2007 equal to the amount of debt outstanding by the Term Date.

## **3 Early repayment of part**

The Company may repay all or part of the Debt before the due date for repayment provided that notice is given by the Company to the Scheme specifying the amount proposed to be prepaid. This notice then binds the Company to make that payment on the date specified.

## **4 Company's warranties**

The Company represents and warrants that:

- 4.1 It is authorised to enter into this agreement;
- 4.2 the execution of this agreement and the performance by the Company of his obligations are fully within the Company's legal authority, are not in breach of the articles of association of the Company, and do not and will not contravene or be in conflict with any provision of law or of any agreement binding upon the Company.
- 4.3 the Company has no undisclosed contingent obligations;
- 4.4 there are no material, unrealised or anticipated losses from any present commitment of the Company;
- 4.5 the Company will advise the Scheme of material adverse changes which occur at any time prior to the date of settlement;

## **5 Event of Default**

An "event of default" occurs when:

- 5.1 the Company fails to pay in full and on the due date for payment any sum due and remains in default for fourteen days after the Scheme by notice to the Company has demanded immediate payment; or
- 5.2 a petition is presented for an order for the bankruptcy of the Company; or

**5.3** in the opinion of the Scheme, any representation or warranty made by the Company is found to be incorrect; or

**5.4** If the Company is a company:

**5.4.1** a receiver is appointed to the Company; or

**5.4.2** notice is given of an Extraordinary General Meeting to resolve to wind up the Company;

## **6** Notice of default

**6.1** Where an event of default has occurred the Scheme may issue a notice of default. When the Scheme does so, the whole amount of the Debt then outstanding and interest at the Basic Rate shall accrue from the date of default until settlement.

**6.2** Each Event of Default stands on its own, independently from any other Event of Default and shall not be limited by another Event of Default.

**6.3** When an event of default happens, the Scheme may serve on the Company a notice specifying the default.

## **7** Consequences of Termination

At any time after issue of a valid notice of default by the Company:

**7.1** the Company shall pay to the Scheme:

**7.1.1** all money due at any time under this agreement;

**7.1.2** damages for any breach of this agreement;

## **8.** Assignment

**8.1** This Agreement shall be binding upon any successors, permitted assigns and transferees of either party, but the Company shall not assign or transfer any of its rights or obligations without the previous written consent of the Scheme.

**8.2** The Scheme may assign its rights obligations to any other person without consent of the Company.

**8.3** The Scheme may disclose to a potential assignee, who may propose to enter into contractual relations with the Scheme, such information about the Company as the Scheme shall consider appropriate.

**9. Promise to provide information**

Until all obligations of the Company under this agreement have been performed in full and the Debt has been repaid, the Company agrees that, unless at any time the Scheme shall otherwise expressly consent in writing, he will furnish to the Scheme:

- 9.1** Within 6 months of the Scheme's Year End during the term of the Debt, a financial statement will be provided to the Scheme;
- 9.2** The Scheme may request that the Financial Statement be Independently Audited and the Company will do everything necessary in an expedient manner to assist with that request. The costs for the Audit will be borne by the Company.
- 9.3** The Financial Statement will be prepared on a consolidated basis and in conformity with generally accepted accounting principles, duly certified by an independent and professionally qualified accountant.
- 9.4** from time to time a written report of any changes in the list of the Subsidiaries of the Company;
- 9.5** from time to time such other information concerning the Company as the Scheme may reasonably request.

**10 Contract is divisible**

Each sub paragraph in this agreement is independent and severable from each other paragraph and therefore separately enforceable. If any restriction is unenforceable for any reason but would be enforceable if part of the wording were deleted, it will apply with such deletions as may be necessary to make it valid and enforceable.

**11 Notices and service**

- 11.1** Any notice or other information required or authorised by this agreement to be given by either party to the other may be given by hand or sent by first class pre-paid post, or electronic means to the other party at the address last provided for that type of communication.
- 11.2** Any notice or other information given by post shall be deemed to have been given on the second day after it was posted; and proof that the envelope containing any such notice or information was properly addressed, pre-paid and posted, or that it has not been so returned to the sender, shall be sufficient evidence that it has been duly given.
- 11.3** Any notice or other information sent by electronic means, shall be deemed to have been duly sent on the date of transmission.



11.4 Service of any legal proceedings concerning or arising out of this agreement shall be effected by causing the same to be delivered to the party to be served at his main place of business or his registered office, or to such other address as may from time to time be notified in writing by the party concerned.

12 Headings

The headings in this document are for reference only.

13 Dispute Resolution

In the event of a dispute arising out of this agreement the parties undertake to attempt to settle it through professional mediation before commencing litigation.

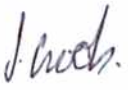
14 Waiver


The failure by either party to enforce at any time or for any period any one or more of the terms or conditions of this Contract shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Contract.

15 Jurisdiction

This Contract shall be interpreted according to the Laws of England and the parties agree to submit to the exclusive jurisdiction of the English courts.

SIGNED when dated by **SHIRE CONSULTING LIMITED** acting by

Director      Signature:   
Name      : SIMON CROOK

Director/  
Secretary      Signature:   
Name      : SARAH CROOK

SIGNED when dated by

**RONALD MACE**

..... (signature)

SIGNED when dated by

**RICHARD HARTSHORNE**

..... (signature)

# GILLIAN FAZAN & CO

SOLICITORS AND COMMISSIONERS FOR OATHS

*EST. 1959*

Aldeamento Touristico Algodoeiro S.A  
Paradise Beach ATA SA,  
Bazamore Residence Block A2,  
Loja 26, Rua 1 de junho, Sal,  
Cape Verde

Date: 30 October 2010

Our ref: TB/Shire

Your ref:

34 Lipson Road  
Plymouth PL4 8PW  
Tel: 08445041752  
Fax: 0844 504 1134  
email: [tony@fazan.co.uk](mailto:tony@fazan.co.uk)  
website: [www.fazan.co.uk](http://www.fazan.co.uk)

Dear Sirs

**Re: Notice of assignment**

---

We act for RONALD WILLIAM DAVID MACE, KAY MICHELLE MACE, RICHARD YATES HARTSHORNE, MARGARET ANN HARTSHORNE, SIMON CROOK, SARAH ANN CROOK all c/o The Chapel, Barnsley Hall Road, Bromsgrove, Worcester, B61 0SZ all acting as trustees of SHIRE CONSULTANTS PENSION SCHEME (hereinafter referred to as the "the Trustees") and refer to the promissory contract for the sale of the land known as Paradise Beach at Integral Touristic Development Area of Mudeira and Algodoeiro in Cape Verde dated 14 November 2007 (copy enclosed) between you and SHIRE CONSULTING LIMITED company number 02424982 whose registered office is at The Chapel Barnsley Hall Road Bromsgrove Worcestershire B61 0SZ (hereinafter referred to as the "Contract").

*SHIRE CONSULTING LTD*

We hereby give you notice on behalf of that on the <sup>30</sup> day of *OCTOBER* 2010, SHIRE CONSULTING LIMITED assigned to the Trustees all its right, title, interest and benefit in and to the Contract

Please refer all future correspondence dealings deliveries payments in respect of the Contract to SIMON CROOK at 40 West Road, Bromsgrove, Worcs, B60 2NQ.

*Regulated by The Solicitors Regulation Authority ID 464268*

Principal: Tony Bayagbona LL.M

Consultants: Gillian Fazan BA

Ray Checkley LL.B

Please sign and return the enclosed duplicate of this notice as acknowledgment of receipt and as confirmation that you have not received notice that SHIRE CONSULTING LIMITED has assigned its rights under the Contract to a third party or created any other interest in the Contract in favour of a third party.

This notice and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this notice or any act performed or claimed to be performed under it shall be governed by and construed in accordance with English law.

Yours faithfully,

*tony layaglena*

Gillian Fazan & Co

for and on behalf of the trustees of  
SHIRE CONSULTANTS PENSION SCHEME

*S. Crook*  
SIMON CROOK

# Acknowledgment of receipt

From: Aldeamento Touristico Algodoeiro S.A  
Paradise Beach ATA SA, Bazamore Residence  
Block A2, Loja 26, Rua 1 de junho, Sal, Cape Verde

To: The Trustees of SHIRE CONSULTANTS PENSION SCHEME  
C/O Gillian Fazan & Co Solicitors 34 Lipson Road Plymouth Devon UK PL4 8PW

Dated:

Dear Sirs,  
Acknowledgment of receipt

We hereby acknowledge receipt of the notice dated 30 October 2010 of which the above is a copy and confirm that we have not received notice that SHIRE CONSULTING LIMITED has assigned its rights under the Contract to the Trustees mentioned in the said notice or created any other interest in the Contract in favour of the Trustees.

Yours faithfully,

Signed by NAME : .....  
Signature of Director

for and on behalf of Aldeamento Touristico Algodoeiro S.A

# GILLIAN FAZAN & CO

SOLICITORS AND COMMISSIONERS FOR OATHS

*E.F.T. 1989*

Aldeamento Touristico Algodociro S.A  
Paradise Beach ATA SA,  
Bazamore Residence Block A2,  
Loja 26, Rua 1 de junho, Sal,  
Cape Verde

Date: 30 October 2010

Our ref: TB/Shire

Your ref:

34 Lipson Road  
Plymouth PL4 8PW  
Tel: 08445041752  
Fax: 0844 504 1134  
email: [tony@fazan.co.uk](mailto:tony@fazan.co.uk)  
website: [www.fazan.co.uk](http://www.fazan.co.uk)

Dear Sirs

**Re: Notice of assignment**

We act for RONALD WILLIAM DAVID MACE, KAY MICHELLE MACE, RICHARD YATES HARTSHORNE, MARGARET ANN HARTSHORNE, SIMON CROOK, SARAH ANN CROOK all c/o The Chapel, Barnsley Hall Road, Bromsgrove, Worcester, B61 0SZ all acting as trustees of SHIRE CONSULTANTS PENSION SCHEME (hereinafter referred to as the "the Trustees") and refer to the promissory contract for the sale of the land known as Paradise Beach at Integral Touristic Development Area of Mudeira and Algodoeiro in Cape Verde dated 14 November 2007 (copy enclosed) between you and SHIRE CONSULTING LIMITED company number 02424982 whose registered office is at The Chapel Barnsley Hall Road Bromsgrove Worcestershire B61 0SZ (hereinafter referred to as the "Contract").

*SHIRE CONSULTING LTD*  
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This notice and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this notice or any act performed or claimed to be performed under it shall be governed by and construed in accordance with English law.

Yours faithfully,

*tony sayagbana*

Gillian Faza & Co

for and on behalf of the trustees of  
SHIRE CONSULTANTS PENSION SCHEME

*S. Crook*

S I M O N   C R O O K

# Acknowledgment of receipt

From: Aldeamento Touristico Algodoeiro S.A  
Paradise Beach ATA SA, Bazamore Residence  
Block A2, Loja 26, Rua 1 de junho, Sal, Cape Verde

To: The Trustees of SHIRE CONSULTANTS PENSION SCHEME  
C/O Gillian Fazan & Co Solicitors 34 Lipson Road Plymouth Devon UK PL4 8PW

Dated:

Dear Sirs,  
Acknowledgment of receipt

We hereby acknowledge receipt of the notice dated 30 October 2010 of which the above is a copy and confirm that we have not received notice that SHIRE CONSULTING LIMITED has assigned its rights under the Contract to the Trustees mentioned in the said notice or created any other interest in the Contract in favour of the Trustees.

Yours faithfully,

Signed by NAME : .....  
Signature of Director

for and on behalf of Aldeamento Touristico Algodoeiro S.A



DATED

30 OCTOBER 2010

**DEED OF ASSIGNMENT OF PROMISSORY CONTRACT**

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THIS DEED is dated the 30 day of OCTOBER 2010

#### **PARTIES**

- (1) SHIRE CONSULTING LIMITED Incorporated And registered in England and Wales with company number 02424982 whose registered office is at The Chapel Barnsley Hall Road Bromsgrove Worcestershire B61 0SZ (Assignor).
- (2) RONALD WILLIAM DAVID MACE, KAY MICHELLE MACE, RICHARD YATES HARTSHORNE, MARGARET ANN HARTSHORNE, SIMON CROOK, SARAH ANN CROOK all c/o The Chapel, Barnsley Hall Road, Bromsgrove, Worcester, B61 0SZ and all acting as trustees of SHIRE CONSULTANTS PENSION SCHEME (Assignee).

#### **BACKGROUND**

- (A) The Assignor is party to a promissory contract with ALDEAMENTO TOURISTICO ALGODOEIRO S.A (head office at Senhora Das Dores Island of Sal registered under nr 1090/06/02/10 with the commercial section of the Registry of Sal, NIF 252313836) for the sale of land shown on the plan annexed to this Deed of Assignment known as Paradise Beach at Integral Touristic Development Area of Mudeira and Algodoeiro in Cape Verde dated 14 November 2007 (hereinafter referred to as the "Contract").
- (B) The Assignor has agreed to assign the Contract to the Assignee.

#### **AGREED TERMS**

##### **1. ASSIGNMENT**

- 1.1 The Assignor assigns all its rights, title, interest, and benefit in and to the Contract to the Assignee.
- 1.2 The Assignee agrees to perform all the Assignor's obligations under the Contract from the date of this deed.

##### **2. INDEMNITY**

- 2.1 The Assignee shall indemnify the Assignor against any losses, damages or costs the Assignor suffers or incurs under or in connection with the Contract after the date of this deed as a result of the Assignee's failure to perform or satisfy the obligations it assumes under this deed, except to the extent that such losses, damages or costs arise as a result of the Assignor's failure to perform or satisfy its obligations under the Contract before that date.
- 2.2 The Assignee shall provide all reasonable assistance to enable the Assignor to resist any claim, action or proceedings brought against the Assignor under or in connection with the Contract after the date of this deed.

3. FURTHER ASSURANCE

Each party shall do, or procure the doing of, all acts and things, and execute, or procure the execution of, all documents, as may reasonably be required to give full effect to this deed.

4. LIMITATION

THE liability of the Assignee under this lease is limited to the net amount of the assets under their control in their capacity as trustees of SHIRE CONSULTANTS PENSION SCHEME

5. GOVERNING LAW AND JURISDICTION

5.1 This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

5.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by SHIRE  
CONSULTING LIMITED acting by  
SIMON CROOK, a director and  
SARAH CROOK, [a  
director OR its secretary]

S. Crook  
[SIGNATURE OF FIRST  
DIRECTOR]  
Director  
S. Crook  
[SIGNATURE OF SECOND  
DIRECTOR OR SECRETARY]  
[Director OR Secretary]

Executed as a deed by SIMON  
CROOK

in the presence of:

Philip Stone  
[SIGNATURE OF WITNESS]  
NAME:  
ADDRESS:  
OCCUPATION OF WITNESS:

S. Crook  
[SIGNATURE OF ASSIGNEE]

PHILIP STONE  
8 ORCHARD CLOSE, BRETON,  
GL20 7NH  
ACCOUNTS / OFFICE  
2  
MANAGER

Executed as a deed by SARAH ANN  
CROOK

in the presence of:

[SIGNATURE OF WITNESS]

NAME:

ADDRESS:

OCCUPATION OF WITNESS:

S. Crook  
[SIGNATURE OF ASSIGNEE]

PHILIP STONE  
8 ORCHARD CLOSE, BRETON  
ACCOUNTS / OFFICE 9620 7NH  
MANAGER

Executed as a deed by RONALD  
WILLIAM DAVID MACE

in the presence of:

[SIGNATURE OF WITNESS]

NAME:

ADDRESS:

OCCUPATION OF WITNESS:

R. Stone  
[SIGNATURE OF ASSIGNEE]

PHILIP STONE  
8 ORCHARD CLOSE, BRETON  
ACCOUNTS / OFFICE 9620 7NH  
MANAGER

Executed as a deed by RICHARD  
YATES HARTSHORNE

in the presence of:

[SIGNATURE OF WITNESS]

NAME:

ADDRESS:

OCCUPATION OF WITNESS:

R. Yates  
[SIGNATURE OF ASSIGNEE]

PHILIP STONE  
8 ORCHARD CLOSE, BRETON  
ACCOUNTS / OFFICE 9620 7NH  
MANAGER

Executed as a deed by KAY  
MICHELLE MACE

in the presence of:

[SIGNATURE OF WITNESS]

NAME:

ADDRESS:

OCCUPATION OF WITNESS:

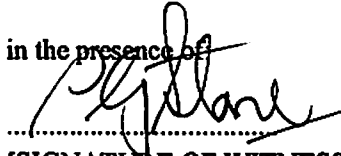
K. Mace  
[SIGNATURE OF ASSIGNEE]

PHILIP STONE  
8 ORCHARD CLOSE, BRETON  
ACCOUNTS / OFFICE 9620 7NH  
MANAGER

Executed as a deed by MARGARET  
ANN HARTSHORNE

M. Hartshorne  
[SIGNATURE OF ASSIGNEE]

in the presence of



[SIGNATURE OF WITNESS]

NAME:

ADDRESS:

OCCUPATION OF WITNESS:

PHILIP STONE

8 ORCHARD CLOSE, BREYDON

ACCOUNTS/OFFICE GL20 7NH  
MANAGER