

Mr P E Bishop
SCE Relationship Manager
AXA Insurance plc
PO Box 1810
Bristol
BS99 5SN

22 October 2010

Dear Mr Bishop

THE WHITE PENSION FUND – cgx/9519271

I refer to our recent correspondence regarding the payment of £20,849.67 received by Barclays Bank plc.

I confirm that the payment made does not constitute a loan or borrowing in respect of the member of this policy.

The third paragraph of your letter refers to the member's payment to the scheme. The member does not intend that this payment should be applied under relief at source and as such no reclamation of tax is sought in respect of this payment. Please therefore treat this as a gross payment to the scheme.

Given that Barclays Bank have received settlement and there is no longer any mortgage liability arising in respect of this contract, I trust that you will now assist in the conclusion and transfer of title to the new arrangement.

Yours sincerely

Gavin McCloskey
For Pension Practitioner .Com