

Resolution of the Trustees of the Tumbles Holiday Pension Scheme

Date: 26 May 2022

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 8th April 2009, and all subsequent amendments (the "**Existing Provisions**") for the Tumbles Holiday Pension Scheme (the "**Scheme**").

Background

The Trustees have an outstanding loan of £12,000 due to them by one J Powers (the "**Borrower**") (the "**Loan**") subject to the terms of a loan agreement between the Trustees and the Borrower dated <14/08/09 date of loan> (the "**Loan Agreement**").

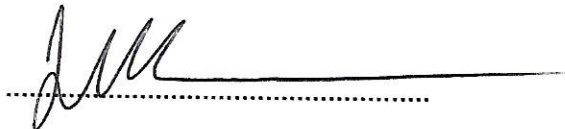
The Borrower has since absconded, and, despite the best efforts of the Trustees to contact the Borrower to resolve the situation, no further communication has been possible and the Loan has been left unsatisfied.

Having considered the Loan and the high probability that it will remain unpaid, the Trustees feel it in the best interests of the Scheme to write off the Loan entirely.

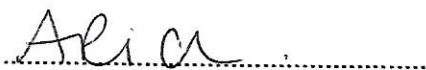
Resolution

Factoring in the numerous attempts made by the Trustees to contact the Borrower, the total lack of any response from the Borrower and little indication of the present location of the Borrower, no apparent available avenues left open to the Trustees to pursue the Borrower further along with the desire to remove this debt from the balance sheet of the Scheme, the Trustees hereby resolve to write off the outstanding debt that was due by the Borrower, and to instruct the Scheme Practitioners, assisting the Trustees, to return a nil loan balance for the purpose of this year's Scheme tax return.

Signed by the Trustees of the **Tumbles Holiday Pension Scheme**



John William Richardson



Angela Richardson