

LOAN AGREEMENT

THIS AGREEMENT is dated

6th July

2015

PARTIES:

(1) **TURNER ENTERPRISES LIMITED** of 48 PAPYRUS ROAD WERRINGTON
PETERBOROUGH PE4 5BH ("the Borrower") and

(2) **TURNER ENTERPRISES LIMITED RETIREMENT BENEFIT PLAN** of DOVE
HOUSE HALL LANE WERRINGTON PETERBOROUGH PE4 6RA ("the Lender")

BACKGROUND:

A The Lender has agreed to provide the Borrower with a secured loan of **£120,000** ("the loan"), such loan to be secured by a first legal charge over property situated at
21 CEDAR DRIVE BOURNE LINCOLNSHIRE PE10 9SQ and registered at the Land Registry
under title number LL328655

B This property is currently valued at **£240,000**.

C The amount of **£120,000** has today been paid by the Lender to the Borrower.

AGREED TERMS:

1. The Borrower shall pay interest on the loan at the rate of **4%** above clearing bank base rate (currently 0.5%), such interest to be calculated and paid annually on the anniversary of the loan.
2. The Borrower shall repay the loan in 5 equal annual instalments of **£24,000** each on the anniversary of the loan the first repayment to be made on **6th July 2016**
3. The Borrower may repay the loan in full at any time during the 5 year loan period. If such event occurs interest will be calculated from the date interest was last due to the date of loan repayment and must be paid at the same time that the loan is repaid.
4. The Borrower agrees that the loan shall be immediately repayable should any of the following events occur:
 - 4.1 The Borrower is in breach of any of the conditions of this agreement
 - or

Mr G B Turner
Dove House
Hall Lane
PETERBOROUGH
PE4 6RA

Transfer of pension benefits

Transfer certificate, issued 7 Jan 2016

Member name: Geoffrey Bernard Turner

Plan number: D1142746000

Transfer date: 7 Jan 2016

About this transfer certificate

We're pleased to confirm that we've transferred all of your benefits under the above plan, to the receiving scheme named below.

Member's details

Member's name	Mr Geoffrey Bernard Turner
Address	Mr G B Turner, Dove House, Hall Lane, PETERBOROUGH, PE4 6RA
Date of birth	2 January 1953

Receiving scheme details

Name of receiving scheme	Turner Enterprises Retirement Plan
Name and address of receiving scheme administrator	Turner Enterprises Retirement Plan, Pension Practitioner, Daws House, 33-35 Daws Lane, LONDON, NW7 4SD
Arrangement type	Small Self Administered Scheme, which is a registered pension scheme under Chapter 2 of Part 4 of the Finance Act 2004
Pension scheme tax reference number	00409821RM

Turner Enterprises Limited
Dove House, Hall Lane Peterborough PE4 6RA
Telephone 01733 578420, and

48 Papyrus road Peterborough PE4 5BH
Telephone 01733 292524: Mob. 07767 345410
E-mail geoff@lifecomfort.co.uk

3RD AUGUST 2015

INVOICE

SALE OF UNIT 3 PAPYRUS ROAD PETERBOROUGH PE4 6RA TO
TURNER ENTERPRISES LTD RETIREMENT BENEFIT PLAN

FOR THE SUM OF..... £185,000
VAT..... £ 37,000

TOTAL DUE.....£222,000

PURCHASE OF LAND AT SCHOOL LANE THE GREEN NORTH RUNCTON
KINGS LYNN PE33 0RB FROM
TURNER ENTERPRISES LTD RETIREMENT BENEFIT PLAN

FOR THE SUM OF.....£205,000

NET AMOUNT DUE
TO TURNER ENTERPRISES LTD.....£17,000

PAID BY BANK TRANSFER 3RD AUGUST 2015

Managing Director: G B Turner Company secretary M Turner
VAT number 360 1407 93 Registered in England No 1660216

About this transfer certificate - continued

Payment details

We'll make the transfer payment to the following bank account. Please allow five working days for the payment to clear.

Total transfer value	£77,271.10
Account number	****3279

For your security we've only shown the last 4 digits of your account number.

D1142746000 - transfer details

Standard Life scheme details

Transfer from	Self Invested Personal Pension, which is a registered pension scheme under Chapter 2 of Part 4 of the Finance Act 2004
Pension scheme tax reference number	00605441RW
Address	Standard Life Assurance Limited, Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH

Transfer value

Benefits	Amount	Total
Ordinary Benefits	£77,271.10	
Total Ordinary Benefits		£77,271.10
Additional Voluntary Contributions (AVC) benefits		Not applicable
Total Transfer Value		£77,271.10

Court orders

- ▶ This transfer does not include pension credit rights.
- ▶ This transfer is not subject to an earmarking order.
- ▶ This transfer is not subject to a pension debit.
- ▶ This transfer is not subject to a bankruptcy order.

Additional Information

This transfer is not a block transfer.

Please note that £73,213.89 of the total transfer value is in respect of post pension funds and no tax free lump sum is available from this value. The remaining £4,057.21 is pre pension funds and the full 25% tax free lump sum remains available from this value.