

Mr P Davies
Retirement Capital
Processing Centre
Venture Wales Building
Merthyr Tydfil Industrial Park
PENTREBACH
CF48 4DR

13 January 2020

Our Ref: 1S/0911/SSAS KVR 3/KVR/RXL/NJS – Please quote this reference in any reply
Direct Line: 01722 443664
Email: SSAS@rowanmoor.co.uk

Dear Mr Davies

Bernies 27 Executive Pension Scheme

Further to your letter received into our office on 31 July 2019, I confirm we are not aware of any professional reasons why you should not accept the appointment of Independent Trustee and Scheme Administrator and I enclose the information which you have requested.

I also enclose the following original documents which have been held in our safe: Dolphin Capital Loan Note Certificate.

I can confirm receipt of the Deed of Removal and Appointment of Trustee. Once any outstanding invoices have been settled, we will sign and return it to you. We will need to receive a certified copy of this before we formally resign as Administrator.

Rowanmoor Executive Pensions Limited currently prepares the annual Pension Scheme Return (PSR) and the new Administrator will need to take responsibility for this in future. The PSR for the year ended 5 April 2020 has been completed.

Please advise your Administrator ID for HMRC's online service.

Bank accounts with our designated bank, share dealing accounts with Stocktrade and life cover with Lutine must all be closed, if applicable, as these operate under special arrangements which we have with these companies. All other assets in the Scheme will need to be reregistered so that Rowanmoor Trustees Limited is no longer co-owner. The reregistration must be completed within three months of the date of the Deed of Removal and Appointment and after this we will charge for any work in relation to reregistration of assets on a time spent basis with a minimum charge of £50 + VAT.

I look forward to hearing from you shortly. If you have any queries please contact me.

Yours sincerely



Katie Ross
Manager
Client Portfolio (SSAS)

Encs



DOLPHIN TRUST

Certificate No: 15616

Date of Issue: 11-02-2016

Amount: £34,400.00

Dolphin Capital .80 Projekt GmbH & Co. KG

£34,400.00 10% FIXED RATE

SECURED LOAN NOTES 2020

Created and issued pursuant to a resolution of the board of directors of the Company passed on 11-02-2016.

THIS IS TO CERTIFY THAT Rowanmoor Trustees Ltd Re 1S/0911 is the registered holder of **£34,400.00** of the £3800000 of 10% fixed rate per annum secured loan notes 2020 constituted by an instrument entered into by the Company on 01-12-2015. Such Notes are issued with the benefit of and subject to the provisions contained in the Instrument and the Conditions endorsed hereon.

The Notes are repayable in accordance with Condition 1.

1. Any change of address of the Noteholder(s) must be notified in writing signed by the Noteholder(s) to the Company at its registered office from time to time.
2. The Notes are not transferable in accordance with the terms of the Conditions and the Instrument.
3. Words and expressions defined in the Instrument shall bear the same meaning in this Certificate and in the Conditions endorsed hereon.
4. The Notes and any dispute or claim arising out of or in connection with any of them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.
5. This Certificate has been executed as a deed and is delivered and takes effect on its date of issue stated at the beginning of it.

Executed as a deed by Dolphin Capital .80 Projekt GmbH & Co. KG

M. Cooper

Name: Melanie Cooper

Title: Attorney for the managing director of its general partner (Komplementär) DT Projektholding GmbH