LOAN SCHEDULE Scheme name:

IMPORTANT NOTES:

FAILURE TO ADHERE TO ONE OR MORE OF THE FIVE KEY TESTS WILL RESULT IN SERIOUS TAX CONSEQUENCES

Before funds can be released to the sponsoring and/or participating employer, the solicitor responsible for drafting the security agreement must confirm to SSAS Pensions Limited, in writing, that the terms of the security agreement meet the requirements of Section 179 Schedule 30 of the Finance Act 2004.

Loans to other connected parties (see Note 1 below) will result in serious tax consequences.

| Documentation checklist | Executed copies of the following must be provided:1. Loan Application
2. First Charge (security)
3. Any separate loan agreement
4. Repayment schedule
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| --- | --- |

| Provide the name and address of the borrower | LUXE ESCAPES BRECHIN LTD a company incorporated in Scotland with Company number SC825238 and having its registered office at Coultra Steading, Nr The Gauldy, Newport on Tay, Fife |
| --- | --- |
| Is the borrower a connected party (see 1 below)? | No |
| Provide details of security | PG, Balbirnie Mill, Brechin, DD9 7PN - 510k (valuation report attached) |
| Date of loan | TBA, funds transferred to solicitor on 29.01.2025 |
| Amount of loan | £400,000 |
| Rate of interest | 20% per annum |
| Repayment date | in 24 months |
| Purpose of loan | property developing  |

| Is this an extension or roll-over of an existing loan? If so, please confirm that all interest has been paid up to the date of this extension or roll-over | No |
| --- | --- |
| Total net value of the fund at the date of this loan | 400,654.75 |
| Required amount (see calculation below)\* | 400,000 |

Details of all other oustanding loans to the sponsoring and/or participating employer

| Total amount invested in loans in the sponsoring and/or participating employer prior to the date of this loan | 0 |
| --- | --- |

| Name of borrower | Date of loan | Original amount of loan | Amount of loan outstanding at the date of this transaction |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  |  |

A loan repayment calculator can be found at:

<https://www.theguardian.com/money/loan-repayment-calculator-interest-rates>

A full loan repayment calculation must be provided in an excel format including the amount of the loan, total interest payable and number of loan years/months.

All loans to sponsoring employers must be repayable at least in equal instalments of capital and interest for each complete year of the loan, beginning on the date that the loan is made and ending on the last day of the following 12-month period - known as a loan year. If the loan is for less than a complete year, then the incomplete year is treated as the final year of the loan.

\*The amount of capital and interest repayments payable by the end of each loan year must not be less than the ‘required amount’ which is calculated by the formula:

[(L+TIP) / TLY] x NLY

Where:

L is the amount of the loan.

TIP is the total interest payable.

TLY is the total number of loan years.

NLY is the number of loan years in the period.

Signed by all Managing Trustees:

…………………………………………………….. Managing Trustee …………………………………………………….. Managing Trustee

1. Connected person is as defined in section 993 Income Tax Act 2007.