

Signed by the Trustees of **Dandyford**

A handwritten signature in black ink, appearing to be 'PB', is written over a horizontal dotted line.

Paul Birch  
**TRUSTEE**

## **Resolution of the Trustees of Dandyford**

**Date: 6<sup>th</sup> April 2017**

### **Interpretation**

The Trustee confirms that the terms used in this resolution should be interpreted as they are defined in the Rules adopted a Trust Deed dated 12<sup>th</sup> March 2013 and all subsequent amendments for **Dandyford** (the "**Scheme**").

### **Background**

- 1) The Trustee has received a request from Paul Birch (the "**Member**") to crystallise the entirety of his fund and to receive his PCLS split into a number of payments.
- 2) The Member has also requested that he be able to draw down on his crystallised benefits when required, and that any sums paid as such be paid gross.
- 3) The Member has confirmed to the Trustee that he will be responsible for the payment of income tax due on any sums taken as drawdown, along with any and all further HMRC liabilities that may arise as a result of such payments.

### **resolution**

- 1) Having considered the request to crystallise the entirety of his benefits contained within the Scheme, and having valued his benefits at £34,428.15, the Trustee agrees to the release of £8,607 to the Member as PCLS, with the remainder of the Member's fund being allocated for future drawdown.
- 2) The Trustee will allow the Member to withdraw his PCLS over a number of tranches, so long as the entirety of his PCLS is taken within 12 (twelve) months of the date of this resolution.
- 3) Having considered the request to allow the Member to draw on his drawdown funds when desired, and having received confirmation from the Member that he will assume full responsibility for the payment of all HMRC taxes and liabilities generated by the receipt of this payment as income, thus absolving the Trustee and all other parties of any liability over said payments, the Trustee hereby resolves to allow the Member to take such sums from his drawdown fund as and when required by the Member as gross income.