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**Trustees Resolution  
David Wood Pension Scheme**

Dated: 25<sup>th</sup> March 2011

The Principal Employer and members in their personal capacity have resolved to make a transfer to the scheme this resolution seeks to agree how the payments will be applied.

**Now it was hereby resolved that:**

The Employer will make a contribution of £100,000 before the scheme year end. Following that payment the trustees will acquire a further share of property from the principal employer and members in their personal capacities of £149,529.80 representing a share of property at "Dudley" and £116,400 in respect of property at "Sheerness". As a consequence of these transactions the pension scheme will hold 58.2% of Dudley and 89% of the property at Sheerness.

A variation to a declaration of trust will be undertaken in connection with this, with an adjustment in mortgage liability to the Trustees.

No taxable property provisions arise in connection with this.

Signed:



David Wood  
Trustee

Signed:



Karen Wood  
Trustee