David Wood Pension Scheme Loan Repayment Schedule

						Total	Period End
	End of Payment	Annual Interest	Period Start	Capital	Interest	amount	Capital
Start of Payment Period	Period	Rate	Capital Balance	porton	Portion	payable	Balance
15/08/2008	15/08/2009	6.00%	£152,750	£30,550	£9,165	£39,715	£122,200
15/08/2010	19/09/2009	6.00%	£122,200	£30,550	£7,332	£37,882	£91,650
20/09/2009	19/12/2009	6.00%	£91,650	£30,550	£5,499	£36,049	£61,100
20/12/2009	19/03/2010	6.00%	£61,100	£30,550	£3,666	£34,216	£30,550
20/03/2010	19/06/2010	6.00%	£30,550	£30,550	£1,833	£32,383	£0
Total					£27,495	£180,245	

Important Note:

The interest rate charged is calculated by reference to 1% above the average of the base lending rates of the following 6 leading high street banks:

- The Bank of Scotland
- Barclays Bank plc
- HSBC plc
- Lloyds TSB plc
- National Westminster plc and
- The Royal Bank of Scotland plc.

The average rate calculated is rounded up as necessary to the nearest multiple of ¼%. Interest rates come into force on the operative date of each month, which is on the 6th working day. But they are calculated using the interest rates in force on the reference date, which is the 12th working day before the operative date. Pension Practitioner .Com will review those rates in accordance with the schedule of loans on each repayment anniversary and as such this table will be subject to change.

It will be at the discretion of the trustees with the consent of the Company to apply the adjustment of interest repayment on each annual anniversary date.

This loan repayment schedule forms part of the legal charge and facility document.

It is assumed that the loan amount received by the Principal Employer is as at 15th August 2008.