

**TRUSTEE RESOLUTION
for the
DE PAYEN SSAS**

Minutes of a meeting of the Trustee of the **De Payen SSAS** (the “**Scheme**”) held at Flat 75, Raleigh Square Raleigh Street Nottingham NG7 4DN on 17th December 2024.

PRESENT:

Simon Pryce

- 1.1 It was reported that the purpose of the meeting was to consider and, if thought fit, approve a loan of £20,000.00 (the **Loan**) **Skylight Media Limited** (company number 05192351) (the **Borrower**).
- 1.2 It was also reported that the present value of the Scheme, as of the date of this Resolution, is £ 61,383.06.
- 1.3 The Borrower is a present Sponsoring Employer to the Scheme.
- 1.4 The Trustee considered the terms of the following draft documents produced to the meeting:
 - 1.4.1 a loan agreement between the Scheme and the Borrower;
 - 1.4.2 a charging deed that would secure the proposed Loan under a floating charge over the assets of the Borrower; and
 - 1.4.3 a comfort letter from the accountant of the Borrower confirming the value of the security is adequate to properly secure the proposed Loan plus interest.(together, the **Documents**).
- 1.5 It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.
- 1.6 The Trustee has assured themselves that the advancement of the Loan to the Borrower will not compromise HMRC lending rules.
- 1.7 The Trustee has satisfied them that the value of the assets covered by the proposed fixed charge is sufficient to provide security for the proposed Loan.
- 1.8 The Trustee considered that the Documents met the requirements of section 179 of the Finance Act 2004 and IT WAS RESOLVED, in exercise of the powers conferred by 5.5 of the Trust Deed and Rules for the Scheme to approve the Documents and that the Trustee be authorised to signed the Documents on behalf of Benefits Scheme.
- 1.9 Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in

this document are intended to authenticate this document and shall have the same force and effect as manual signatures.

- 1.10 Delivery of a copy of this resolution contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.
- 1.11 There being no other business, the meeting was concluded.

Signed

A handwritten signature in cursive script that reads "Simon Pryce".

Simon Pryce
Trustee