**Gehane Habib Pension Fund**

Minutes of a meeting of the Trustees of the **Gehane Habib Pension Fund** (the “**Scheme”**) held at 82 Dunboe Road, Articlave, Coleraine, Northern Ireland, BT51 4JR

on 27th May 2022

# PRESENT: NAME

Gehane Habib

1. It was also reported that a purpose of the meeting was to consider and, if thought fit, approve a loan of £30,000 (the **Loan**) to MGHM Limited (company number 13684157) (the **Borrower**).
   1. The Borrower is the present Sponsoring Employer to the Scheme.
   2. The Trustee considered the terms of the following draft documents produced to the meeting:
      1. a loan agreement between the Scheme and the Borrower; and
      2. a charging deed securing the proposed Loan as a charge over the property known as 47D Queensland Place, 2 Chatham Place, Liverpool, L7 3AA (together, the **Documents**).
   3. It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.
   4. The Trustee has assured themselves that the advancement of the Loan to the Borrower will not compromise HMRC lending rules.
   5. The Trustees has satisfied themselves that the value of the assets covered by the proposed charge is sufficient to provide security for the proposed Loan.
   6. 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 sign the Documents on behalf of the Scheme.
   7. In the event of default under the Rules of the pension scheme, there would be a tax assessment on the pension fund. The Trustee has considered this and, after careful consideration of the factors involved, is of the opinion that the likelihood of default is sufficiently low to justify the risk.
   8. 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.
   9. 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.
   10. There being no other business, the meeting was concluded.

Signed

Gehane Habib

Trustee