

Resolution of the Trustees of the infomatrix Oneview Pension Trust

Date: 22nd April 2020

Interpretation

The Trustees confirm that the terms used in this resolution should be interpreted as they are defined in the Definitive Trust Deed and Rules dated 27th May 2011, and all subsequent amendments (the “**Existing Provisions**”) for the Infomatrix Oneview Pension Trust (the “**Scheme**”).

Background

The Trustees have an outstanding loan of £30,000 that was due to them by Lucy’s Kitchen Ltd (the “**Borrower**”) (the “**Loan**”) subject to the terms of a loan agreement between the Trustees and the Borrower dated 16th January 2019 (the “**Loan Agreement**”).


The Borrower ceased active trading in October 2019, and, following recovery proceedings, the Trustees were able to recover a net sum of £7,116.03 from the Borrower following the sale of the leasehold and assets, payment of expenses and fees associated with the sale and dissolution of the Borrower, and a settlement with the landlord for outstanding rent arrears,

The final accounts of the Borrower have been prepared, and the Borrower is currently subject to a voluntary strike-off notice and an imminent dissolution. After examination of the accounts and the state of the Borrower’s affairs, the Trustees have concluded that they have recovered all that they are able to from the Loan.


Resolution

Factoring in recovery actions undertaken by the Trustees, the lack of any further possible options or recourse to recover any further amounts, and the need to remove this debt from the balance sheet of the Scheme, the Trustees hereby resolve to write off the outstanding debt that was due by the Borrower, and to instruct the Scheme Practitioners, assisting the Trustees, to return a nil loan balance for the purpose of this year’s Scheme tax return.

Signed by the Trustees of the **Infomatrix Oneview Pension Trust**

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