

Trustees Resolution
Langold SSAS (the “Scheme”)

Dated:

The Trustees of the Scheme have been notified of Allan Young’s intention to transfer his benefits held within the Scheme to an alternative arrangement. The fund consists of cash at bank plus a notionally earmarked 19.7% share of a property known as Riverdale House, 89 Graham Road, Sheffield, S10 3GP.

Now it was hereby resolved that:

The Trustees approve the transfer of Allan Young’s benefits to his preferred arrangement.

In order to facilitate this in a timely manner, the Trustees will transfer Mr Young’s share of the cash fund plus a cash equivalent value of his notional share in the property.

A recent valuation of the property, dated 6th July 2018, values the property at £1,000,000 (one million pounds), putting Mr Young’s cash equivalence at £197,000 (one hundred and ninety-seven thousand pounds). The Trustees accept the valuation and will proceed based on this figure.

The cash will be taken from Lynne Thompson’s cash portion of the fund, and the portion of the property formerly notionally allocated to Mr Young will be allocated to Mrs Thompson in its place. The property split will therefore be:

David Thompson: 60.97%

Lynne Thompson: 39.03%

The Trustees will instruct the Scheme Administrator to proceed with the removal of Allen Young as a Member Trustee of the scheme, and to provide reasonable assistance in the transfer of Mr Young’s benefits to his new provider.

Signed:

Signed:

David Thompson
Trustee

Lynne Thompson
Trustee

Signed:

Allan Young
Trustee