

## PK Wealth SSAS

Minutes of a meeting of the Trustees of the **PK Wealth SSAS** (the "**Scheme**") held at

14 Lime Close  
Newbury  
RG14 2PW

on 20 May 2021

**PRESENT:**

**NAME**

Pawel Slawomir Kuzdak  
RC Trustees Limited

1. The purpose of the meeting was to approve the appointment of RC Trustees Limited of 1a Park Lane, Poynton, Stockport, Cheshire, United Kingdom, SK12 1RD whose company number is 13042237 to the Scheme for the purposes of the loan facility agreement and legal charge.
2. It was also reported that a purpose of the meeting was to consider and, if thought fit, approve a loan of £20300 (the **Loan**) to Propland Ltd (company number 12576793) (the **Borrower**).
  - 2.1 The Borrower is the present Sponsoring Employer to the Scheme.
  - 2.2 The Trustees considered the terms of the following draft documents produced to the meeting:
    - 2.2.1 a loan agreement between the Scheme and the Borrower; and
    - 2.2.2 a charging deed securing the proposed Loan as a charge over the property freehold under title MX401906 and known as 81 Cecil Road, Hounslow (TW3 1NX) (together, the **Documents**).
  - 2.3 It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.
  - 2.4 The Trustees have assured themselves that the advancement of the Loan to the Borrower will not compromise HMRC lending rules.
  - 2.5 The Trustees have satisfied themselves that the value of the assets covered by the proposed charge is sufficient to provide security for the proposed Loan.

- 2.6 The Trustees 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 Trustees be authorised to signed the Documents on behalf of Benefits Scheme.
- 2.7 In the event of default under the Rules of the pension scheme, there would be a tax assessment on the pension fund. In order that this may be mitigated, the managing trustees appoint RC Trustees Limited to act as a Security Trustee and the Security Trustee shall under the terms of the Charging Deed, take security of the property and shall dispose of the property and remit the sale proceeds to the pension scheme.
- 2.8 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.
- 2.9 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.
- 2.10 There being no other business, the meeting was concluded.

Signed



Pawel Slawomir Kuzdak  
Trustee

RC Trustees Limited

