Trustees Resolution and consent by Scheme Members

Background

1. The Scheme is a registered pension scheme known as " THE PEBLEY BEACH LTD SMALL SELF ADMINISTERED SCHEME (called the 'Scheme').

2. Dominic Threlfall, Tracy Threlfall, Michael Brunsdon and Emma Brunsdon are the Trustees of the Scheme.

3. The Trustees are the members of the Scheme and wish to determine an Individual Fund for each member.

   An Individual Fund in the Scheme Rules is defined as that part of the Fund which the Trustees determine is attributable to him having regard to: (i) (in the case of a Member only) any contributions made by him and by any other person in respect of him; (ii) (in the case of a Dependant only) any part of an Individual Fund of a Member designated as available for the payment of Drawdown for that Dependant in accordance with the Rules following the death of that Member; (iii) any transfers made to the Scheme in respect of him; (iv) any allocation or reallocation of any part of the Fund in accordance with the Rules.

4. The Trustees may determine that a specific asset of the Fund, or a specific proportion thereof, shall be attributed to a specific Individual Fund (either for a fixed period or indefinitely) and may vary or revoke any such determination, but in each case only with the consent of any person whose Individual Fund is affected.

5. The notional allocation of funds as at the date of this Resolution is:

Dominic Threlfall	29.40%
Tracy Threlfall	20.60%
Michael Brunsdon	39.41%
Emma Brunsdon	10.59%
Total	**100.00%**

The Trustees RESOLVE that:

1. Each member by their consent shall have an Individual Fund referenced in respect of their names.

2. Each Individual Fund shall hold specific proportion of assets listed as:

   Property
   Employer Related Loan
   Cash at Bank
   All Creditors
   Debtors (excluding employer related loan)

   For the avoidance of doubt, excluding contributions paid for by the scheme members, their employer or third parties and pension transfers from the effective date of this Resolution Dominic Threlfall shall be entitled to 29.4% of the property, Employer Related Loan, Cash at Bank, All Creditors, Debtors. Mike Brunsdon shall be entitled to 39.41% of the property, Employer Related Loan, Cash at Bank, All Creditors Debtors AND Emma Brunsdon shall be entitled to 10.59% AND Tracy Threlfall shall be entitled to 20.60% of the same assets of the fund as the members stated until such time that the member Trustees shall otherwise direct.

Each member may direct money held in their Individual Fund into an investment that does not give rise to an unauthorised payments charge on the member, employer and any other persons connected with the scheme, with the consent of any one other Trustee. Any losses, costs or expenses shall be limited from time to time to funds held in that Individual Fund.

The effective date of this Resolution is:

Signed

DOMINIC THRELFALL

Signed

MICHAEL BRUNSDON

Signed

TRACY THRELFALL

Signed

EMMA BRUNSDON