

## **Pebley Beach Ltd Self Administered Scheme**

Minutes of a meeting of the trustees of the **Pebley Beach Ltd Self Administered Scheme** (the “**Scheme**”) held at Bryn Cottage, Calcutt Street, Cricklads, Swindon, SN6 6BD on 18<sup>th</sup> October 2019

### **PRESENT: NAME**

Tracy Threlfall

Dominic Threlfall

- 1.1 It was reported that the purpose of the meeting was to consider and, if thought fit, approve a loan of £100,000 (the **Loan**) to Pebley Beach Limited (company number 012882208) (the **Borrower**) for the maintenance and repair of the roof of one of the properties currently occupied by the Borrower.
- 1.2 The Borrower is the present Sponsoring Employer to the Scheme.
- 1.3 The Trustees considered the terms of the following draft documents produced to the meeting:
  - 1.3.1 a loan agreement between the Scheme and the Borrower; and
  - 1.3.2 a charging deed securing the Loan over assets held personally by Mr Threlfall.(together, the **Documents**).
- 1.4 It was noted that under section 179 of the Finance Act 2004, the Scheme could only provide the Loan under certain circumstances.
- 1.5 The Trustees have noted the outstanding amount due to the Scheme from the Borrower through previous borrowings and have assured themselves that the addition of the Loan will not compromise HMRC lending rules.
- 1.6 The Trustees acknowledge that the Loan will be secured by an existing first charge held over shares in **Pebley Beach Holdings Limited** (Company no 04403179) held personally by Mr Threlfall, have received reassurances that Mr Threlfall has permitted the Borrower to seek a further loan secured upon this existing charge, and have satisfied themselves that the value of these shares is sufficient to provide security for the proposed Loan in addition to existing obligations owed to the Scheme by the Borrower.
- 1.7 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.

- 1.8 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.
- 1.9 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.
- 1.10 There being no other business, the meeting was concluded.

Signed

Tracy Threlfall  
TRUSTEE

Dominic Threlfall  
TRUSTEE