

38 Kingsway
Petts Wood
Kent
BR5 1PS

28th May 2021

Gavin Mccloskey – Retirement Capital

Dear Gavin

Following our e-mail correspondence please find attached the signed resolution and details related to my application for fixed protection

Best regards

Mark Scorgie

QUIET HARBOUR LIMITED PENSION SCHEME TRUSTEES RESOLUTION

Background

The Scheme is governed by a Deed of Amendment and Rules dated 22 October 2019.

The Trustees are desirous to record the split of benefits in the Scheme have regard to the Scheme Rules which states that:

16.3 A contribution which would cause:

16.3.1 the loss of Enhanced Protection or Fixed Protection; or

16.3.2 any payment of Drawdown to that Member to be or treated as an unauthorised payment; will not form part of the Fund and will not be held for the purposes of the SSAS but will instead be held by the Trustees on trust for the person who made the contribution absolutely unless the Trustees and relevant Member(s) agree in writing that this Rule 16.3 will not apply before such contribution is made.

17 MULTIPLE INDIVIDUAL FUNDS

The Trustees may treat an existing part of a Member's Individual Fund as, or may allocate a contribution by or in respect of a Member to, a separate Individual Fund. If the Trustees do so, any such part or contribution will:

17.1 constitute a separate Individual Fund for the purposes of the Rules; but

17.2 not constitute a separate arrangement for the purposes of the Act unless the Member and Trustees agree otherwise.

The Trustees have been advised that under Section 172C Finance Act 2004 a payment is an unauthorised member payment where an employer pays contributions into the scheme and those contributions are not allocated to any individual ones which exceed the permitted maximum.

The Trustees Resolve that:

Contributions paid to the Scheme are not deemed payments which fall within the scope of 172C of the Finance Act 2004 as contributions paid were not recorded as being non-allocated.

The Money Purchase Annual Allowance provisions shall not apply as the contributions from the employer arose before August 2017 and those contributions shall remain in favour of Carole Hunt.

Signed

Mark Scorgie

Carole Hunt

The image shows two handwritten signatures. The first signature, for Mark Scorgie, is written in dark ink and is a stylized, cursive name. The second signature, for Carole Hunt, is also in dark ink and is a more fluid, cursive signature. Both signatures are positioned to the right of their respective names.

Mark Scorgie

National Insurance number NB790551B

Protection details

| | |
|--------------------------------|-----------------------|
| Application date | 28 May 2021 |
| Protection type | Fixed protection 2016 |
| Protected lifetime allowance | £1,250,000 |
| Protection notification number | FP163464871129B |
| Scheme administrator reference | PSA28615344S |