



SSAS Loan Resolution

At a meeting of the Trustees of the

..... Pension Scheme held at

.....

On

It was resolved and agreed that:-

1. Following a request by
.....
(the Member Trustees) in accordance with their powers under the trust documentation of the pension scheme, assets of the fund shall be invested in a loan of £..... to
(the principal company / a participating company / an unconnected company / an unconnected individual)
2. Investment powers & duties in relation to those assets are delegated under the trust documentation to the Member Trustees.
3. In addition to any indemnities conferred on them by law or under the trust documentation, the professional trustees named in the documentation (also called the independent trustee or pensioner trustee) are not liable for any act or omission (including the act of delegation or sub-delegation) of the Member Trustees or their advisers or their delegates or sub-delegates in relation to the exercise of the powers referred to in 1 above.
4. The Member Trustees indemnify the Professional trustee against any claims, costs, actions or demands in relation to the exercise of these delegated powers & duties of the Member Trustees.
5. Interest & capital repayments shall be paid to an account held in the names of the Trustees of the scheme.
6. The Member Trustees confirm that the Professional Trustee will not be liable for any unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge or penalty imposed by HM Revenue & Customs in connection with the loan.

7. The Member Trustees accept responsibility for ensuring capital & interest payments are collected in accordance with the terms of the loan agreement in an expedient & timely fashion.
8. The Member Trustees agree & accept that the liability of the Professional Trustee shall be limited to the extent of the assets of the pension scheme other than in the case of breach of trust knowingly and intentionally committed or anything done or omitted to be done in personal conscious bad faith by the Professional Trustee.
9. The Member Trustees hereby confirm that the Astute Trustee Services Ltd loan guidance notes have been read and understood.

Signed by Member Trustees

Name:..... Signature:.....

Name:..... Signature:.....

Name:..... Signature:.....

Name:..... Signature:.....

Name:..... Signature:.....

Dated:

Signed for & on behalf of the Professional Trustee

Signature

Dated:

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