

THE IFGL SSAS SECURED LENDING FACILITY APPLICATION FORM

Scheme name:

HMRC Pension Scheme Tax Reference:

If it is your intention to establish a facility within your SSAS to advance an Authorised Employer Loan and you have identified assets available to use as security, please complete this application and undertaking.

This application and associated SSAS documentation is based upon IFG Pensions Limited current understanding of prevailing legislation and is subject to change.

Independent legal advice regarding the proposed security must be taken prior to the establishment of the loan facility.

Your attention is drawn to the various risk warnings and limits contained within the covering letter issued with this Loan Application Form.

DETAILS OF PROPOSED LOAN FACILITY

Please enter details of the proposed loan.

Amount of Loan: £

Purpose of Loan
(must be a genuine
commercial reason):

Proposed interest rate:
(must be a minimum of 1% above Clearing Banks' average Base Rate)

% above Clearing Banks'
average Base Rate

Proposed loan Term:
(must be a maximum of five years)

Proposed repayment frequency:
(equal instalments of capital and interest must be repaid
during each 12 month period following advancement of funds)

Monthly Quarterly

Proposed "completion date" (dd/mm/yyyy):

SPONSORING EMPLOYER INFORMATION

Please enter details of the Sponsoring Employer (i.e. "the Company") borrowing under the proposed loan facility.

Company name:

Registered address:

Correspondence address (if different to the above):

Contact at Company

Name: Tel:

Fax: Email:

Company's registration number:

Date of incorporation:

Nature of business:

Company's Financial Year End:

Company's Accountant:

Accountant's Address:

Contact at Accountant

Name: Tel:

Fax: Email:

Is the company carrying out trade in the UK? Yes No

Is the company registered in the UK for tax purposes? Yes No

Company bank account details (for transmission of Loan Facility proceeds and establishment of repayment standing order):

Account name: Sort Code: --

Account number:

Name of bank branch:

DETAILS OF PROPOSED SECURITY

Please enter details of the asset(s) being offered as security. Please note, the asset/s being offered as security must be unencumbered and allow the Trustees to hold a First Legal Charge over it/them. The Loan cannot proceed if this requirement cannot be met.

Nature of asset
(eg. commercial property,
residential property,
plant and machinery):

Value of asset: £

Date of asset valuation (dd/mm/yyyy):

It will be necessary for the Trustees to be provided with an acceptable, up to date Open Market Valuation of the asset. Please provide details of the proposed valuer so that we may discuss our requirements

Name: Tel:

Fax: Email:

DECLARATIONS

When returning this Loan Application Form, please enclose the following documentation:

- Copies of the Statutory Accounts for the last three years
- A copy of the latest available Management Accounts
- A statement from the Company's Auditor/Accountant supporting the current solvency of the Company and the ability of the Company to repay the loan in full.

I/We confirm that the information provided is accurate to the best of my/our knowledge and belief. It is provided to IFG Pensions Limited on the understanding that it will be used only as part of this application for an Authorised Employer Loan under s179 of Finance Act 2004.

I/We confirm that I am/We are authorised to sign on behalf of the company and that the Company is trading solvently at the present time.

I/We confirm that the proceeds of the loan are being used for genuine needs within our business and that they will not be lent on to any Member of the Scheme, their relatives, or a company under their control that does not already participate in the Scheme.

For and on behalf of the Sponsoring Employer as Borrower:

Signed:

Name:

Position:

Date (dd/mm/yyyy):

I/We confirm that I/We have read and understood the contents of the covering letter accompanying this Loan Application Form and in particular the potential for tax charges to arise in the event that any one of the five HMRC "Key Tests" is failed during the term of the loan.

I/We confirm that I am/We are satisfied, having obtained the information requested above regarding the Company as Borrower, that:

- The Company is trading solvently
- The Company has not previously defaulted on any loan facilities granted by us as Trustees of the Scheme
- I/We have taken professional advice from my/our accountant and financial adviser and consider this loan to be an appropriate investment for the Scheme.

For and on behalf of the Member Trustees:

Signed:

Print Name:

Signed:

Print Name:

Signed:

Print Name:

Signed:

Print Name:

Signed:

Print Name:

Date (dd/mm/yyyy):

IFG Pensions Limited will not be held responsible or liable for use of any information within this form that may be proven to be inaccurate in future, including any HMRC tax charges that may arise as a result of the use of any inaccurate information.