

PROPERTY RESOLUTION

Resolution of the Trustees of the

----- [Name of Pension
Scheme]

1. At the direction of -----
-----[Name of Member Trustees]
(hereinafter called the "Member Trustees") the trustees have regard to invest assets of
the fund in a property at

-----[address of property]
(hereinafter called the "Property")
2. Investment powers and duties in relation to those assets can and are hereby
acknowledged to be delegated in accordance with provisions in the pension scheme
trust documentation relating to the pension scheme to the Member Trustees.
3. In addition to any indemnities conferred on them by law or under the documentation
relating to the SSAS, the Independent Trustee (IPS' trustee company as named in the
Pension Scheme trust documentation) and The IPS Partnership (together hereinafter
called "IPS") are not liable for any act or omission (including the act of delegation or
sub-delegation) of the Members or their advisers or their representatives in relation to
the exercise of the powers referred to in 2 above.
4. The Member Trustees hereby indemnify IPS against any claims costs actions or
demands in relation to the exercise of these delegated powers and duties to the
Member Trustees.
5. The Member Trustees confirm that they have ensured and will continue to ensure that
the requirements of the law and property regulations in the country of purchase are
complied with.
6. The Member Trustees also indemnify IPS in relation to the legal, environmental,
health, safety and taxation requirements in the country of purchase in connection with
the Property.
7. The Member Trustees confirm that they will not personally contend that IPS be
responsible for the imposition of any unauthorised payment charge, unauthorised
payment surcharge, scheme sanction charge or other tax charge or penalty imposed
by HM Revenue and Customs in connection with the purchase of the above property.

8. The Member Trustees accept responsibility for procuring adequate insurance arrangements in relation to the Property to protect the investment for the Members of the pension scheme.
9. The Member Trustees accept responsibility for procuring suitable and adequate rent collection procedures (and mortgage repayments, if applicable) such that these payments are received (or made) in an expedient and timely fashion.
10. The Member Trustees agree and accept that the liability of IPS in connection with the purchase of the Property shall be limited to the extent of the assets of the Pension Scheme.
11. The Member Trustees agree that in the event that the Member Trustees and/or their representatives together or alone cause a material breach of their responsibilities as outlined above and having been served with 28 days notice in which to rectify the breach have failed to do so, then IPS may appoint a new appropriately qualified person or person(s) to carry out such tasks. The Member Trustees agree that the cost of such work can be charged to the Pension Scheme.
12. The Member Trustees hereby confirm that IPS' Property Guidance Notes have been read and understood and that IPS will be informed beforehand in respect of any changes in tenant or use of the property.

Signed by Member Trustees

Name: Signature:.....

Name: Signature:.....

Name: Signature:.....

Name: Signature:.....

Name: Signature:.....

Signed for and on behalf of IPS:

Date: