

sponsoring employer loan

Scheme Details

Scheme Name

Scheme Reference

Borrower Details

Company Name

Registered Address

Post Code

Company Number

Status of Company

Company Contact

E-Mail Address

Telephone Number

Purpose of Loan

Proposed Date of Loan

--	--	--	--	--	--	--	--

NOTE

The purpose of the Loan must be a commercial reason aligned with the business requirements of the Sponsoring Employer. Further evidence may need to be supplied in certain situations.

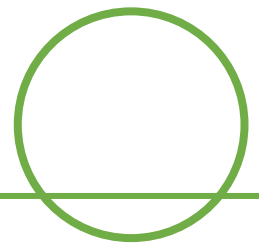
Borrower Bank Details

Bank

Account Name

Account Number

Sort Code



Amount of Loan

Approximate Scheme Value

£

Existing Loans included in Value

£

Amount of Loan required

£

Lender Costs

Paid by Borrower

Deducted from Loan

NOTE

The Amount of the Loan must be capped at 50% of the net assets of the pension scheme. The value of any existing loans must be deducted from the maximum permissible amount.

Interest Rate

Interest chargeable

 %

Fixed / Variable Interest

Fixed

Variable

Interest above Base Rate

Yes

No

NOTE

The Interest rate must be a minimum of 1% above the Prescribed Rate, which is broadly the average of the six main high street banks' base rates.

Term

Term of the Loan

Years

Months

NOTE

The Term of the Loan can be a maximum of 5 years.

Repayment Terms

Frequency of Repayment

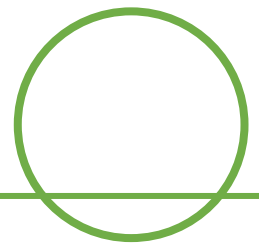
Monthly

Quarterly

Annually

NOTE

The repayments for the loan must require equal annual instalments of capital and interest. These equal annual payments can be paid over the frequencies stated above.



Security

Details of assets to be offered

Value of assets

£

Owner of assets

Copy of Valuation Report

Attached

Requested

Does the Borrower have any existing debentures or security in place?

Yes

No

If Yes, please provide full details including who the debenture or security is with, and contact details for the firm

NOTE

The value of the asset must equal the loan capital plus calculated interest for the term of the loan.
The assets must be secured by a first legal charge.

Solicitor Details

Firm to be nominated by Odyssey Pensions?

Yes

No

Solicitor Firm Name

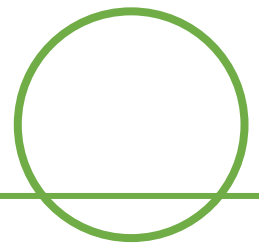
Contact Name

Firm Address

Post Code

E-Mail Address

Telephone Number



Borrower Accountant Details

Accountant Firm Name

Contact Name

Firm Address

Post Code

E-Mail Address

Telephone Number

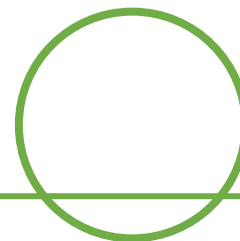
Accountant confirmation letter concerning Borrower's ability to repay?

Attached

Requested

NOTE

The Borrower's Accountant must provide a letter confirming that, in their opinion, they believe the Borrower capable of making the specified repayments throughout the period of the loan.



Declaration

I/We hereby declare that:

1. The information contained in this form is accurate to the best of my knowledge and belief and no material details have been omitted.
2. I understand that Odyssey Pensions reserves the right to abort any proposed loan transaction if it does not satisfy the criteria set out by the Professional Trustee of the Scheme. I also understand that charges may still be made by Odyssey Pensions in the event of an aborted transaction.
3. I understand that the loan monies must be used for the commercial purposes of the Sponsoring Employer of the Scheme and that monies must not be passed on to any Scheme Member, or connected party, or provide them with any direct or indirect benefit. Where this does occur, I understand that tax charges and further costs may apply.
4. Where I am completing this form in the capacity as Member or Trustee, I confirm that Odyssey Pensions is authorised to contact the solicitors detailed on this form to progress the loan as detailed.
5. Where I am completing this form in the capacity as Financial Adviser to the Member and/or Trustees, I confirm that I have received instructions to authorise Odyssey Pensions to contact the solicitors detailed on this form to progress the loan as detailed. I also confirm that I have made the Member and/or Trustees aware of the situation concerning charges, and the position concerning the purpose of the loan, as detailed in the points above.

Signed

Name

Capacity

Company Name (if applicable)

Date

--	--	--	--	--	--	--	--

Authorised and Regulated by the Financial Conduct Authority

Odyssey Pensions Limited. Registration Number 11034559. FRN 796417.

Administration Office: 15 Penybont Road, Pencoed CF35 5PY

Registered & Head Office: Celtic House, Caxton Place, Pentwyn, Cardiff CF23 8HA

O-IF 4.01 (09/18)