

LENDING FUNDS

FROM A PENSION SCHEME / PERSONAL RETIREMENT BOND / APPROVED (MINIMUM) RETIREMENT FUND

The following criteria apply when lending funds from a pension scheme / personal retirement bond / approved (minimum) retirement fund

- The borrower must be at arm's length from the scheme member, the employer including its directors and associated companies,
- There must be security on the loan, unsecured debt will not be facilitated,
- The value of the security must be independently verified and be at least equal to the value of the loan being made,
- The security must be in the form of a 1st charge, 2nd of subsequent charges will not be acceptable,
- A non family home declaration must be signed if the security on offer is a residential property. A family home will not be accepted as security for a loan,
- A solicitor must be appointed to draft the loan agreement and perfect the charge over the security.

Prior to completion of the loan the Member will have to complete an investment instruction and investment declaration confirming that they are not connected to the borrower and that the transaction is at arm's length from them and anyone connected to them as defined in Section 10 Taxes Consolidation Act 1997.

LENDING APPLICATION FORM

Scheme Name (Lender):	
Loan Details:	
Amount of Loan	
Term of Loan	
Interest Rate Applicable	
Security on Loan	
Purpose of Loan	
Additional Lending Conditions (provide on separate sheet if required)	
Borrower Details:	
Borrower Name	
Registered Address	
Trading Address (if different from above)	
CRO Number	
Business / Trade of Borrower	

Identification of Borrower:

- Date of incorporation of the Borrower
- Certified copy of Cert of Incorporation
- Certified copy Memo & Arts
- Certified AML for 2 directors / Secretary
- Certified copy of Board Resolution re Loan
- Certified copy of most recent set of accounts

Provide

Judgement Search:

- Judgement search of Borrower
- Co Sec Certificate re Borrower

Provide

Security:

- Details of security being provided by borrower
- Independent Valuation of security (provide)
- Confirmation security in unencumbered (provide)
- Declaration that security is not a Family Home

Note:

A family home will not be accepted as security for the loan

Solicitor:

- Name and address of solicitor drawing up loan agreement and perfecting security
- Email
- Phone Number

NOTE: Quest will appoint a solicitor on behalf of the SAPS/ PRB / AMRF and advice you of same and the fees applicable

Administration Fee:

The following administration fee will be applied by Quest Capital Trustees Ltd where a loan is being made via a pension scheme / personal retirement bond / approved (minimum) retirement fund.

- Once off fee of €500 plus VAT where solicitor appointed on behalf of the scheme is from the panel of solicitors issued by Quest Capital Trustees Ltd.
- Once off fee of €1,000 plus VAT where solicitor appointed on behalf of the scheme is not from the panel of solicitors issued by Quest Capital Trustees Ltd.

The above fee is exclusive of the fee charged by the solicitor in respect of the appointment.

I confirm I understand the terms and conditions relating to lending funds via my pension structure and confirm I agree the Quest fee noted above & agree to deduction of the applicable fee from my scheme bank account.

Member Signature

Member Name

Date