

MC TRUSTEES LIMITED
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RE [NAME OF COMPANY IN WHICH SHARES ARE TO BE PURCHASED AND NUMBER OF SHARES TO BE PURCHASED AND PURCHASE PRICE] (the "Company")

MC Trustees Limited is prepared to permit investments in unquoted shares **only** when the total percentage of shares proposed to be owned by the SIPP, the member and any party connected or associated with the member together total less than 20% of the issued share capital of the Company. MC Trustees Limited recommends that you take legal advice before signing this indemnity. MC Trustees Limited requires the following indemnity:

"I confirm that the Company in which I am investing conforms to the following criteria:

- It is carrying on a trade, vocation or profession
- The pension scheme does not, either alone, or together with associated persons have control (as defined in Section 416 ICTA 1988) of the Company
- Neither the member nor a person connected (as defined in Section 839 ICTA 1988) to a member is a controlling director of the vehicle or any other vehicle which holds an interest in the vehicle directly or indirectly
- The pension scheme does not directly or indirectly hold an interest in this Company for the purpose of enabling a member, or person connected to a member, to occupy or use any property owned by the Company

I indemnify MC Trustees Limited against the amount of any Scheme Sanction Charge which may be raised by HM Revenue & Customs in respect of this investment.

I confirm I have taken the advice I feel to be appropriate in this case."

Signed
[Client Name]

Date/...../.....