

## Officer's Certificate under 2018/19 Levy Determination Immaterial Mortgages

1. I, \_\_\_\_\_, hereby certify that I am duly authorised to give this Officer's Certificate on behalf of \_\_\_\_\_ and hereby confirm that I am:
  - (a) a director or the company secretary, in the case of a company; or
  - (b) a member, in the case of a limited liability partnership; or
  - (c) the general partner, where the Employer is a limited partnership.
  
2. I hereby confirm that:
  - (a) I have attached to this Certificate a list of the Immaterial Mortgages, copies of each Immaterial Mortgage and related documents;
  - (b) the copies of the Immaterial Mortgages, any certified copies of bank statements and any copies of supporting documentation attached to this Certificate are true, complete and up to date;
  - (c) the aggregate principal amount secured by the Immaterial Mortgages is \_\_\_\_\_; and
  - (d) either
    - (i) as at the date of this Certificate the figure in (c) above is no more than 0.5% of the Total Assets shown in the chargor's Latest Accounts provided that for these purposes, the principal amount secured is assessed as follows:
      - (A) in the case of a revolving credit facility, by reference to the Highest Drawn Amount\*;
      - (B) in any other credit facility, by reference to the maximum amount available pursuant to the facility (including any amount actually drawn) on the date it became effective; and
      - (C) in the case of a charge over a bank account in which the chargor may be required to deposit funds, by reference to the Highest Deposited Amount\*;
      - (D) in the case of a transaction not involving borrowing (including, without limitation, the making of a grant upon conditions that provide for all or part of the grant to be repaid in certain circumstances) the maximum amount which may become due from the chargor under the transaction, and whose payment is secured by the security interest in question.

or

(ii) the assets secured by the Immaterial Mortgages are assets held by the Employer, Group Subsidiary or Ultimate Parent (as the case may be) on trust for the beneficiaries of a self-invested personal pension scheme ("SIPP") whose operator is regulated by the Financial Conduct Authority under FCA no.

; and

- (e) I have attached a list of those mortgages which are shown as charges against  
but which relate solely  
solely to its role as trustee of a SIPP.

Capitalised terms in this Certificate have the same meaning as those set out in the Board of the Pension Protection Fund ('the Board')'s Determination under s175(5) of the Pensions Act 2004.

The information contained within this certificate is complete and accurate. In confirming this, I am aware that it is a criminal offence under section 195 of the Pensions Act 2004 for any person knowingly or recklessly to provide false or misleading information to the PPF Board in circumstances in which the person providing the information intends or could reasonably be expected to know, that it would be used by the Board for the purposes of exercising its functions and acknowledge that the information provided in this Officer's Certificate will be used by the Board for the purposes of exercising its functions.

.....  
Signed by

.....  
Name

.....  
Title

.....  
Date

\*"Highest Drawn Amount" means:

- (a) Where paragraph (b) does not apply, the maximum amount available pursuant to the revolving facility to the Employer or other member of the Employer's Group in relation to which the security interest is being certified as an Immaterial Mortgage;

- (b) This paragraph (b) applies where:
- (i) the revolving facility has been available since 1 March 2017 or earlier;
  - (ii) Experian has received certified copies of bank statements for the period starting on 1 March 2017 and ending on 28 February 2018 which show all transactions in that period pertaining to the account which provides the facility relating to the security interest being certified as an Immaterial Mortgage; and
  - (iii) Experian is satisfied that, on the basis of the statements referred to in (ii), the greatest amount actually drawn pursuant to the facility over the period referred to in (ii) by the Employer or other member of the Employer's Group (as the case may be) is lower than the amount referred to in (a).

Where this paragraph (b) applies, the Highest Drawn Amount shall be the amount referred to in (iii).

\*"Highest Deposited Amount – means:

- (a) Where paragraph (b) does not apply, the maximum amount, pursuant to any arrangements in place in respect of the charged bank account, that the Employer or other member of the Employer's Group in relation to which the security interest is being certified as an Immaterial Mortgage may be required to deposit in the account;
- (b) This paragraph (b) applies where:
- (i) the charged bank account has been open since 1 March 2017 or earlier;
  - (ii) Experian has received certified copies of bank statements for the period starting on 1 March 2017 and ending on 28 February 2018 which show all transactions in that period pertaining to the account in respect of which there is a charge being certified as an Immaterial Mortgage; and
  - (iii) Experian is satisfied that, on the basis of the statements referred to in (ii), the greatest amount actually deposited in the charged bank account over the period referred to in (ii) by the Employer or other member of the Employer's Group (as the case may be) is lower than the amount referred to in (a).

Where this paragraph (b) applies, the Highest Deposited Amount shall be the amount referred to in (iii).