



**GOVERNMENT OF GIBRALTAR**  
**MINISTRY OF FINANCE**  
**INCOME TAX OFFICE**  
St Jago's Stone Block  
331 Main Street  
Gibraltar

**RECEIVED**  
11 FEB 2009

Your ref:  
Our ref: ITO 40/335

05 February 2009

Castle Trust & Management Services Limited  
Suite 932 & 933 Europort  
Gibraltar

Dear Mr Holmes

**Re: THE EQUUS RETIREMENT ANNUITY TRUST SCHEME**

I refer to your letter of the 28 February 2008 and to the enclosed copy of the Definitive Trust Deed and Rules.

The Commissioner of Income Tax has given his approval to the above named Personal Pension Scheme under the provisions of the Income Tax Act.

Approval of this Personal Pension Scheme is subject to any further changes that might be required following the issue of Guidance Notes, in respect of Personal Pension Schemes, by this office.

Yours sincerely

Brenda Christie  
for Commissioner of Income Tax