

Dated: 29 JANUARY 2011

Trust Deed
establishing the
1850 PENSION SCHEME

Parties

1. EIGHTEEN FIFTY INVESTMENT GROUP (in this deed called the 'Principal Employer')
2. THOMAS ANTHONY FLEMING of 10 Fletcher Drive, Bowdon, WA14 3FZ, GARY BELL of 709 Leftbank, Spinningfields, Manchester M3 3AJ and DAVID SMITH of 22 Hawthorn Lane, Wilmslow, SK9 5DD (in this deed called the 'Trustees')

Recitals

- (A) The Principal Employer wishes to establish a pension scheme to be known as 1850 PENSION SCHEME (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees of the Scheme.

Operative provisions

- 1 The Principal Employer establishes the Scheme and appoints the Trustees as the first trustees of the Scheme.
- 2 The Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 2.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer
 - 2.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.
- 3 The provisions of this deed shall have effect on and from its date.

IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated,
by EIGHTEEN FIFTY INVESTMENT GROUP
acting by

Director

Signature:

Name

: THOMAS A. FLEMING

Parties

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SIGNED as a deed, and delivered when dated,
by EIGHTEEN FIFTY INVESTMENT GROUP
acting by

Director/ Signature:
Secretary Name :


DAVID SMITH

SIGNED as a deed, and delivered when dated,

by  (signature)

THOMAS ANTHONY FLEMING in the

presence of:

Witness

Signature: 

Name : ALICE DUNN

Address : FLAT 1 GROOMBRIDGE HOUSE
TOWNFIELD ROAD
ALTON CHAM
W15 8BD

SIGNED as a deed, and delivered when dated,

by (signature)

GARY BELL in the presence of:

Witness

Signature:

Name :

Address :

SIGNED as a deed, and delivered when dated,

by (signature)

DAVID SMITH in the presence of:

Witness

Signature:

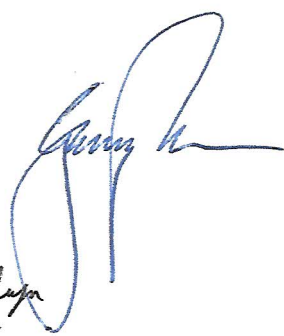
Name :

Address :

SIGNED as a deed, and delivered when dated,
by (signature)
THOMAS ANTHONY FLEMING in the
presence of:

Witness Signature:
Name :
Address :

SIGNED as a deed, and delivered when dated,
by (signature)
GARY BELL in the presence of:



Witness Signature: *Paul Llewellyn*
Name : *PAUL LLEWELLYN*
Address : *1/2 Bell Advisory LLP*
Tenth Floor, 3 Hardman St
Spinningfields, Manchester M3 3HR

SIGNED as a deed, and delivered when dated,
by (signature)
DAVID SMITH in the presence of:

Witness Signature:
Name :
Address :

SIGNED as a deed, and delivered when dated,
by (signature)
THOMAS ANTHONY FLEMING in the
presence of:

Witness Signature:
 Name :
 Address :

SIGNED as a deed, and delivered when dated,
by (signature)
GARY BELL in the presence of:

Witness Signature:
 Name :
 Address :

SIGNED as a deed, and delivered when dated,
by DRS (signature)
DAVID SMITH in the presence of:

Witness Signature: D DRS
 Name : ALICE DUNN
 Address : FLOF 1 GROOMBIDGE HOUSE
 TOWNFIELD ROAD
 DURHAM
 NR15 8BD